

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE AUDLEY FOUNDATION**

THE AUDLEY FOUNDATION
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the period ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The charity was registered as a Charitable Incorporated Organisation (CIO) with The Charity Commission of England and Wales on 11 February 2020. The organisation is governed by its Constitution and Rules. The Board of Directors of the charity are its Trustees for the purposes of charity law and throughout this report are collectively referred to as Trustees.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal object of the organisation as set out in its governing document is to advance charitable purposes (according to the law of England and Wales) as the charity's trustees see fit, in particular, but not limited to, relieving financial hardship, sickness and poor health amongst older people.

Significant activities

The charity was dormant throughout the period to 31 December 2020. It started to operate from January 2021.

During the year Audley Group Limited covered £9,750 of expenses related to setting up the Audley Foundation. Audley Group Limited has confirmed that these expenses will not be reclaimed from the Audley Foundation.

Public benefit

The Audley Foundation exists to make a lasting difference to the lives of older people.

FINANCIAL REVIEW

Financial position

As noted above the charity remained dormant throughout the reporting period.

Reserves policy

As the charity has yet to start to operate no reserves policy has been put in place.

FUTURE PLANS

To strive to support older and less fortunate members of society by raising funds for local and national charities.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Audley Foundation is governed by the CIO constitution established on 11 February 2020.

Organisational structure

The Audley Foundation is a CIO with four trustees. Currently it is recruiting for at least four further trustees with specific skills including finance, legal and database management.

The Foundation raises funds from a network of Audley Group sources including its Board and staff, corporate partners, and owners of properties within its 13 Audley villages.

Risk management

The UK's first Covid-19 patients tested positive just two weeks before the charity was registered. All plans for a full rollout of charitable activities were suspended indefinitely at that point. The rollout has been re-scheduled for Q1 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

CIO 1187871

Principal address

Audley Court Ltd, 65 High Street, Egham, TW20 9EY

Trustees

Jane Disney; Anne Foster; John William Nettleton; Tanisha Robinson-Noel

Approved by order of the board of trustees on 27th October 2021 and signed on its behalf by:

John Nettleton

Chair

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 DECEMBER 2020

	Unrestricted fund £	Restricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	-	-
Investment income	-	-	-
Total	-	-	-
EXPENDITURE ON			
Charitable activities	-	-	-
Total	-	-	-
NET INCOME/(EXPENDITURE)	-	-	-
RECONCILIATION OF FUNDS			
Total funds brought forward	-	-	-
TOTAL FUNDS CARRIED FORWARD	-	-	-

The notes form part of these financial statements

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STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2020

	Unrestricted fund £	Restricted funds £	2020 Total funds £
FIXED ASSETS			
Tangible assets	-	-	-
	-	-	-
CURRENT ASSETS			
Debtors	-	-	-
Cash at bank	-	-	-
	-	-	-
CREDITORS			
Amounts falling due within one year	-	-	-
	-	-	-
NET CURRENT ASSETS	-	-	-
	-	-	-
TOTAL ASSETS LESS CURRENT LIABILITIES	-	-	-
	-	-	-
NET ASSETS	-	-	-
FUNDS			
Unrestricted funds			-
Restricted funds			-
TOTAL FUNDS			-

The financial statements were approved by the Board of Trustees and authorised for issue on 27th October 2021 and were signed on its behalf by:

John Nettleton
Chair

The notes form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.