

Charity registration number: 1188031

The Joanna Toole Foundation

Annual Report and Financial Statements

for the Year Ended 31 March 2022

The Joanna Toole Foundation

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The Joanna Toole Foundation

Reference and Administrative Details

Chairman	Adrian Peter Toole
Trustees	Georgina Claire Groves Victoria Toole Nigel Gooding OBE Claire Bass Alexandra Mary Clare Elliot (resigned 02/09/2022)
Charity Registration Number	1188031
Principal Office	31 Egremont Road Exmouth Devon EX8 1RX
Independent Examiner	Thompson Jenner LLP Chartered Accountants 28 Alexandra Terrace Exmouth Devon EX8 1BD

The Joanna Toole Foundation

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2022.

Objectives and activities

Public benefit

Joanna Toole was a British animal welfare expert who died in the ET302 Ethiopian air crash on 10 March 2019. At the time of her death, Joanna was working as a marine expert for the UN's Food & Agriculture Organisation and living in Rome. The JTF has been registered as a CIO to continue Joanna's legacy and to keep the memory of her alive.

The Trustees continue their obligations to the CIO by rendering animal welfare assistance in accordance with its constitution by means of grants to appropriate organisations and individuals. According to the constitution, the JTF's objectives are the following:

- a) to continue the work of Joanna Helen Toole in advancing the welfare of animals, in particular but not exclusively, that of marine fauna;
- b) to advance education and training of the public and appropriate professionals in matters pertaining to the anthropogenic threats to the welfare of animals, in particular but not exclusively that of marine fauna;
- c) for the public benefit, to promote scientific research into the welfare of animals, in particular but not exclusively, that of marine fauna; and
- d) to advance all other such charitable purposes under the laws of England and Wales.

The JTF's Mission Statement is:

To continue the global work of campaigner Joanna Toole in advancing the welfare of animals, in particular that of marine fauna. We achieve this through grants for practical action and training, for education on anthropogenic threats, and for scientific research.

Funds have been in the main raised from Joanna's family Adrian & Vicky Toole. Supplementary funds have been raised through on-line, public, fund-raising facilities and by trustee Claire Bass raising sponsorship for an athletic event. The Trustees are immensely grateful for the generous donations from a wide range of supporters.

The JTF also co-operates with other organisations in joint endeavours to continue Joanna's work and memory however no partnerships have been created.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure and details of how managed, including recruitment of Trustees

The Joanna Toole Foundation is a CIO governed by its constitution. There are no employed staff. Of the Trustees, Adrian Toole the Chair acts as CEO and Nigel Gooding as Treasurer.

The Joanna Toole Foundation

Trustees' Report (continued)

The Trustees hold meetings and during the period of this report those were on the following dates;

- 10 April 2021
- 8 July 2021 (AGM)
- 29 November 2021
- 19 January 2022

Our constitution allows for on-line decision-taking and meetings; all the meetings listed above were on-line and quorate. Trustees are appointed in accordance with the constitution and on personal recommendation by Trustees or their professional colleagues and only after a vote of Trustees. One trustee was appointed during the period covered by this report. Nigel Gooding was appointed as a trustee of the Joanna Toole Foundation on 4 January 2022 having previously served from September 2021 as a non-trustee Treasurer.

Advisors

In undertaking their responsibilities for making decisions to award grants and other matters relating to activities of the Foundation, the Trustees are assisted by a team of volunteer advisors. These are independent and have a wide range of expertise and experience on marine, animal welfare and environmental issues; the Trustees are extremely grateful for their valuable support.

Fundraising

In addition to major donations from Adrian Toole & Vicky Toole, there was a small contribution from bank interest and the Foundation employed several other means of raising money.

The 'supplementary' activities raised only modest amounts:

- CAF Donate, a facility supplied by our bank
- Just Giving, a platform on which we have run several campaigns

Both of these providers manage the Gift Aid claims for us. There are several donations on which our gift aid claims have not yet been made.

None of the funds are in any way restricted.

Achievements and performance, including reporting on its public benefit

The Trustees intend to invest significant funds during the financial year 22/23 and to that end finished the year with substantial amounts set aside in the bank account. Non-withstanding, two grant-rounds were run. The Trustees want to stress that although their primary objective is stated as animal welfare, educating the public and all who come into contact with animals is an important strategy in that objective. A review of the projects summarised in the Appendix, indicates clearly that education & training are important factors considered by the Trustees. In addition all the projects supported provide employment and/or business opportunities in local communities.

Newsletter & Website

JTF issues an occasional e-mail newsletter to inform supporters of the work of the charity and current developments. Our Website is <https://joannatoolefoundation.org/>

The Joanna Toole Foundation

Trustees' Report (continued)

2021-2022 grant rounds

a) During 2021-2022 the JTF ran the second of what the Trustees proposed as a standard grant format, aiming at long-term animal welfare benefits.

Grants totalling £50000 were approved and paid to 12 organisations. Details are set out below in the Appendix. The JTF paid all UK-arising bank charges on these grants.

b) In the spring of 2022, the JTF launched the third 'Standard' grant round. This was funded by means of a donation from Vicky Toole and is intended to provide long term, sustainable animal welfare benefits. Although applications were received, no decisions were taken until after March 2022; no additional grant funds were therefore distributed during the year of this report.

The Joanna Toole Ghost Gear Solutions Award

The Joanna Toole Ghost Gear Solutions Award (JTGGSA) is a project by the Global Ghost Gear Initiative (GGGI) with which the JTF has been associated since its registration in 2019.

The GGGI is the world's largest cross-sectoral alliance committed to driving solutions to the problem of lost, abandoned and otherwise discarded fishing gear (ALDFG also known as "ghost gear") worldwide. GGGI is currently managed by US-based Ocean Conservancy.

The GGGI has three key aims:

- to improve the health of marine ecosystems
- to safeguard human health and livelihoods
- to protect marine life from harm

The award is presented to projects that show excellence in tackling the problem of ghost gear and is made possible by support from Ocean Conservancy, the Government of Norway and Joanna's friends, family members and colleagues including the Joanna Toole Foundation.

The JTF has made no financial contribution to the award during this reporting period. This is due to change for the 2023 award, a development noted in the Reserves section of this report.

During the period of this report, two consecutive yearly awards were progressed, the JTF was consulted on both.

2nd round of the JTGGSA

In April 2021, after an impressive round of submissions, the first awardee was Blue Ocean Gear, a US-based organization, focused on tackling the issue of ghost gear by preventing gear loss using their Smart Buoy technology. Their project focuses on reducing ghost gear and its detrimental impact on sea life in the marine environment near St. Paul Island, Alaska.

The second awardee was a project submitted by the Zoological Society of London (ZSL) to assess the feasibility of establishing the first ever ghost net collection and recycling system on the River Ganges, India, to mitigate the impact of discarded fishing gear on threatened wildlife, particularly the Ganges river dolphin.

3rd round of the JTGGSA

The competition for the 3rd round of the JTGGSA was run during February 2022 but the winners were not announced until after the end of this reporting period.

The Joanna Toole Foundation

Trustees' Report (continued)

The Joanna Toole Internship

The Joanna Toole Internship provides a one-of-a-kind opportunity for an early-career woman interested in pursuing a profession addressing marine letter, ocean and seafood sustainability or abandoned, lost, or discarded fishing gear.

The internship is hosted by Ocean Conservancy, Ocean Care, the Joanna Toole Foundation and the Center for Coastal Studies (CCS).

The JTF has not contributed funds for these internships, for whom the primary funder has been Swiss-based Ocean Care.

2020

In 2020, Ocean Conservancy, the CCS, the Joanna Toole Foundation, and Ocean Care selected Jenna Schwerzmann, a recent graduate of Stonybrook University's marine conservation policy program, as its first Joanna Toole Intern. The internship consisted of two components: an office-based component with the GGGI team focused on international policy and corporate sustainability as it relates to ghost gear, and a field-component with the CCS laboratory in Provincetown, Massachusetts.

Despite difficulties arising from that year's Covid pandemic, Jenna completed her internship and a final report was written during the period covered by this report.

2021

The second Intern, Natalie MacDonald, was appointed in the winter of 2021/22. She wrote:

'I saw the Joanna Toole internship as the perfect opportunity to begin work in the marine affairs field after graduation.

It's the intersection of marine mammal conservation, environmental justice and sustainable seafood that I am so drawn to. I would like to thank those who made this internship possible, including the Center for Coastal Studies, Ocean Conservancy, Joanna Toole Foundation and Ocean Care, as well as everyone at the University of Rhode Island and New England Aquarium who got me to this point. I am so honoured to have this opportunity to carry on Joanna Toole's legacy, and I look forward to this new journey.'

As a result of personnel changes at Ocean Conservancy the internship is to be paused for 2022.

Financial Review including any Debts and Details of Reserves Policy

The income of the JTF has been in the main donations from Joanna's sister Vicky and father Adrian. They delivered the funds promised that enabled both our grants campaigns and the building up of a surplus sufficient for investment purposes.

During the period of this report, all the funds of the JTF were in our bank accounts and totalled £287827 at year-end. No investment decisions were taken during the year in review and most of this is destined to be invested during the year 2022/23.

Accrual accounts have been prepared and included a debt to creditors Trustees Adrian Toole and Nigel Gooding totalling £1547 for their expenses in connection with the operation of the JTF.

The fee for the qualified Independent Examiner has also been included as a debt. There were no other debts, all grants agreed during the year having been paid by year-end.

Grants paid out totalled £50,035 and other expenses & creditors of £2,747.

The Joanna Toole Foundation

Trustees' Report (continued)

Reserves Policy

The Trustees agreed at the 2021 AGM (the 1st AGM) a reserves policy as follows:

'The Trustees will maintain in bank accounts sufficient in reserves to meet the financial commitments already entered into for the six months ahead.'

The Trustees will adhere to this policy when making investment decisions.

Funds held as a Custodian Trustee

None

Future Policy

The Trustees have not taken any decision to deviate from current practice in managing the charity during the next reporting year, the Trustees however recognise that human society is facing multiple challenges, all resources are under pressure, and that there is a need to actively promote our cause.

The Trustees will continue to explore opportunities to provide support for worthwhile causes in accordance with our constitution, exploring the best way our funds can make the maximum impact. Although 2021-22 was a very successful year in terms of supporting worthwhile causes, we believe it is important to examine how we, as a small volunteer led charity, can work even more effectively and efficiently. We also want to learn lessons from the administration of previous grant rounds. The Trustees will be examining all of these issues during the course of 2022-23 as part of considering their strategic approach to operations in future years.

A decision will be taken in 2022- 23 on future investment of the charity's funds to ensure that the Foundation can best continue its support for activities in accordance with its constitution. Any investment will ensure that sufficient funds are held in its bank account for the ongoing management of the charity for a period of six months.

The Joanna Toole Foundation

Trustees' Report (continued)

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

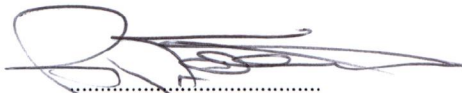
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 30/1/23 and signed on its behalf by:



Adrian Peter Toole
Chairman

The Joanna Toole Foundation

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 30/1/23 and signed on its behalf by:



Adrian Peter Toole
Chairman

The Joanna Toole Foundation

Independent Examiner's Report to the trustees of The Joanna Toole Foundation

I report to the trustees on my examination of the accounts of The Joanna Toole Foundation for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of The Joanna Toole Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Joanna Toole Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since The Joanna Toole Foundation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Joanna Toole Foundation as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Thompson Jenner
Chartered Accountants

28 Alexandra Terrace
Exmouth
Devon
EX8 1BD

Date: 30/1/23

The Joanna Toole Foundation

Statement of Financial Activities for the Year Ended 31 March 2022

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	2	256,699	256,699
Investment income	3	<u>30</u>	<u>30</u>
Total income		<u>256,729</u>	<u>256,729</u>
Expenditure on:			
Raising funds	4	(216)	(216)
Charitable activities	5, 6	(51,235)	(51,235)
Other expenditure	7	<u>(1,849)</u>	<u>(1,849)</u>
Total expenditure		<u>(53,300)</u>	<u>(53,300)</u>
Net income		<u>203,429</u>	<u>203,429</u>
Net movement in funds		203,429	203,429
Reconciliation of funds			
Total funds brought forward		<u>81,651</u>	<u>81,651</u>
Total funds carried forward	15	<u><u>285,080</u></u>	<u><u>285,080</u></u>

The notes on pages 13 to 19 form an integral part of these financial statements.

The Joanna Toole Foundation

Statement of Financial Activities for the Year Ended 31 March 2022 (continued)

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	2	128,238	128,238
Investment income	3	<u>7</u>	<u>7</u>
Total income		<u>128,245</u>	<u>128,245</u>
Expenditure on:			
Charitable activities	5	(46,400)	(46,400)
Other expenditure	7	<u>(194)</u>	<u>(194)</u>
Total expenditure		<u>(46,594)</u>	<u>(46,594)</u>
Net income		<u>81,651</u>	<u>81,651</u>
Net movement in funds		<u>81,651</u>	<u>81,651</u>
Reconciliation of funds			
Total funds carried forward	15	<u>81,651</u>	<u>81,651</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 15.

The Joanna Toole Foundation
(Registration number: 1188031)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Debtors	12	-	35
Cash at bank and in hand	13	287,827	81,616
		<u>287,827</u>	<u>81,651</u>
Creditors: Amounts falling due within one year	14	(2,747)	-
Net assets		<u>285,080</u>	<u>81,651</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		285,080	81,651
Total funds	15	<u>285,080</u>	<u>81,651</u>

The financial statements on pages 10 to 19 were approved by the trustees, and authorised for issue on 20/1/23 and signed on their behalf by:



 Adrian Peter Toole
 Chairman

30 January 2023

The Joanna Toole Foundation

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Joanna Toole Foundation meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

The Joanna Toole Foundation

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The Joanna Toole Foundation

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Income from donations and legacies

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Donations and legacies;			
Donations from individuals	256,699	256,699	128,238
	<u>256,699</u>	<u>256,699</u>	<u>128,238</u>

3 Investment income

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Interest receivable on bank deposits	30	30	7
	<u>30</u>	<u>30</u>	<u>7</u>

4 Expenditure on raising funds

	Total	Total
	2022	2021
	£	£
Just Giving fees	216	-
	<u>216</u>	<u>-</u>

The Joanna Toole Foundation

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

5 Expenditure on charitable activities

	Total 2022 £	Total 2021 £
Grant making	50,035	46,400
	<u>50,035</u>	<u>46,400</u>

6 Governance Costs

	Total 2022 £	Total 2021 £
Independent examination	1,200	-
	<u>1,200</u>	<u>-</u>

7 Other expenditure

	Total 2022 £	Total 2021 £
Legal and Professional fees	108	-
Computer costs	659	-
Advertising	500	-
Office expenditure	315	-
Bank Charges	267	194
	<u>1,849</u>	<u>194</u>

The Joanna Toole Foundation

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

8 Grant-making

Analysis of grants

	Grants to institutions		
	2022	2022	2021
	£	£	£
Analysis			
Grants to individuals	-	35	46,400
ALNITAK	4,334	-	-
Chimpanzee Sanctuary & Wildlife Conservation Trust	3,000	-	-
Large Marine Vertebrates Research Institute	3,700	-	-
Nowzad	3,800	-	-
PASA	9,500	-	-
Proyecto ALA	3,639	-	-
RSPCA	2,731	-	-
WDC Whale and Dolphin Conservation	10,000	-	-
WildAct	6,296	-	-
Kulen Elephant Forest	1,000	-	-
Voice of Animal	1,000	-	-
CARE	1,000	-	-
	<u>50,000</u>	<u>35</u>	<u>46,400</u>

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022
	£
Independent examination	<u>1,200</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Joanna Toole Foundation

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

12 Debtors

	2022 £	2021 £
Other debtors	-	35

13 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	2,731	1,776
Short-term deposits	285,096	79,840
	<u>287,827</u>	<u>81,616</u>

14 Creditors: amounts falling due within one year

	2022 £
Accruals	<u>2,747</u>

15 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
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Unrestricted funds

General

General funds	<u>81,651</u>	<u>256,729</u>	<u>(53,300)</u>	<u>285,080</u>
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	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
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Unrestricted funds

General

General funds	<u>128,245</u>	<u>(46,594)</u>	<u>81,651</u>
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The specific purposes for which the funds are to be applied are as follows:

The general funds account represents the excess of incoming funds over outgoing resources accumulated by the charity.

The Joanna Toole Foundation

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2022 £
Current assets	<u>287,827</u>	<u>287,827</u>
	Unrestricted funds General £	Total funds at 31 March 2021 £
Current assets	<u>81,651</u>	<u>81,651</u>

17 Analysis of net funds

	At 1 April 2021 £	Financing cash flows £	At 31 March 2022 £
Cash at bank and in hand	<u>81,616</u>	<u>206,211</u>	<u>287,827</u>
Net debt	<u>81,616</u>	<u>206,211</u>	<u>287,827</u>

18 Controlling party

The charity is controlled by the Trustees.