



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1 May 2022 Period start date To 30 April 2023 Period end date

Charity name: **TOGETHER CHARITABLE FOUNDATION**

Charity registration number: **1189428**

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The purposes of Together Charitable Foundation (TCF) are exclusively charitable for public benefit. We give grants only to registered charities.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	We are a new Donor Advised Fund (DAF) acting as an enabler for clients of Financial Planning firms to effectively and efficiently make donations to registered charities
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	We the trustees confirm that we understand and fully comply with the guidance and best practice of the Charity Commission

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	1. All grant-making activity is subject to availability of funds and is entirely at the Trustees' discretion. 2. All grant-making decisions will be made by the Trustees. Donors recommend grants to the Trustees for approval. 2.1 Where grant recommendations have been received from donors, these are not binding on the Trustees; the Trustees will in each case make their own assessment of the suitability of the charity in question and will in all cases exercise their own discretion as to whether to make the grant that has been proposed. 2.2 Grants will only be made to charities that have been registered with (or that are exempt or excepted from registration with) the Charity Commission for England and Wales, the Office of the Scottish Charity

		Regulator, or the Charity Commission for Northern Ireland (Registered Charities). 3. Grant-making procedure 3.1 The Trustees have discretion to award grants at any time to any Registered Charity that will use the grant money for charitable purposes. 3.2 The usual grant-making procedure will be as follows: 3.2.1 Where grants are considered by the Trustees, they may consider such material as is considered necessary to enable them to make an informed decision; 3.2.2 The Trustees will carry out appropriate due diligence on all proposed grant recipients which may include a review of the organisation's annual report and accounts; 3.2.3 The Trustees will ensure that grants are used for exclusively charitable purposes, in furtherance of the Objects and for the public benefit; 3.2.4 The Trustees will apply such terms and conditions to each grant as they consider appropriate and, where a grant is made for a specific purpose, the terms and conditions may stipulate that funding is to be held as a restricted fund; 3.2.5 grants will be appropriately documented, whether in the form of a letter to the recipient setting out the basis on which the grant is being made and the purposes for which it may be used or, in the case of more substantial or complex grants, a formal grant agreement. 4. Safeguarding 4.1 The Charity may fund and support Registered Charities that work with children or adults at risk. Before doing so, the Trustees will ask the Registered Charity to: 4.1.1 confirm it has appropriate safeguarding policies and procedures in place; 4.1.2 confirm that it is committed to safe recruitment, selection and vetting and that it carries out appropriate checks on all members of staff, volunteers and others involved with the organisation who have contact with children or adults at risk, including (where applicable) DBS checks, checking references, requiring proof of identity and relevant qualifications and carrying out a face-to-face interview; and 4.1.3 confirm that under no circumstances will any individual who is considered to pose a risk to children or adults at risk be deployed to work with these groups. 4.2 The Charity will not support any organisation that is unable or unwilling to
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		comply with these requirements to the satisfaction of the Trustees. 5. Amendment This policy may be amended, varied, added to or revoked at any time by resolution of the Trustees. 6. Review The Trustees will review the terms of this policy and its operation every two years.
Policy on social investment including program related investment	Para 1.38	This policy is in development awaiting updated guidance from CC14
Contribution made by volunteers	Para 1.38	All Trustees are unpaid and give their time voluntarily. We currently have no other volunteers.
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	This year TCF have laid the foundations for the next stage of our journey which is to grow the number of users, custodians and investment partners. All processes are now in place including knowledge of how to onboard different custodians and an upgraded website with digital application forms. We have been engaging with financial planners around the benefits of our DAF and will be publishing content to help them discuss philanthropy with their clients. TCF has been highlighted in FT Advisor and New Philanthropy Capital. We also now have an established partnership with Morningstar and are in discussions with other custodians. A number of grants have been facilitated for donors.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	TCF has been able to make grants of £20,600.00. Last years: As advised in 20/21 we were ready to onboard clients and made our first grants in 2021/22.
Performance of fundraising activities against objectives set	Para 1.41	We are not a Fundraising Charity. At a client's request to link their account to a fundraising platform, the trustees, after taking legal advice agreed. This client used JustGiving. Since then, we have signed an agreement for all clients to use Enthuse.
Investment performance against objectives	Para 1.41	Not applicable
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	As shown in the accounts, during the year the charity received £27,988 from clients who opened accounts and a small amount of administration income was generated. Founders made unrestricted donations of £10,000 which were applied against operating and formation expenses. Opening Bank Balance £7,858 and closing balance at year end £829.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	TCF aims to hold sufficient funds in reserve to cover budgeted costs for the current financial year and to maintain an appropriate budget for future years to cover longer term commitments. This is kept under constant review.
Amount of reserves held	Para 1.22	£829.79
Reasons for holding zero reserves	Para 1.22	N/a
Details of fund materially in deficit	Para 1.24	N/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Whilst the growth of TCF has been slower than anticipated and costs associated with the start up phase have been higher in this financial year these are one off costs. Additionally the Chair, Graeme Price, would, if necessary underwrite costs to ensure that TCF remained solvent in this phase. Whilst this is not an open ended commitment the trustees remain satisfied that into the foreseeable future the charity will be able to pay its liabilities as they fall due and will expand activities to the extent that ongoing costs of operation are met.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Donations from Founders established the charity. Administrative fees from DAF accounts will meet the ongoing costs of the Charity in the future.
Investment policy and objectives including any social investment policy adopted.	Para 1.46	The charity itself will develop a policy in tandem with its reserves policies in 23/24. DAF accounts are invested in accordance with donors' wishes and in compliance with HMRC guidance for charities.
A description of the principal risks facing the charity	Para 1.46	1. Lack of take-up from the financial planning industry to use TCF so no clients. We are in discussions with several financial firms. 2. Grants being given to a registered charity and the Charity not using the funds. We have introduced a control and check system.

Other		
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Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	CIO Foundation Constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The Trustees were identified by the two founders for their knowledge of the Charity Sector, and Governance. Experience of Grant making and the understanding of financial services were also looked for. Finally, the Trustees were balanced as a diversified group. Future trustee appointments and resignations will be aligned with the sector's governance code.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	The trustees, through their respective employed roles, are kept up to date with developments in charity commission and charity "umbrella organisations" policies and best practice. All trustees receive a copy of the trust deed on appointment.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The Trustees met four times during the year. Four of the trustees through their paid employments are involved in wider charity networks.
Relationship with any related parties	Para 1.51	A service level agreement was signed with Jarrovia Wealth with the conflicted trustees – Graeme Price and Paul Palmer - not involved in the final decision making.
Other		

Reference and Administrative details

Charity name	Together Charitable Foundation
Other name the charity uses	
Registered charity number	1189428
Charity's principal address	Epworth House, 25 City Road, London, EC1Y 1AA

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Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Graeme Price			
2	Caron Bradshaw			
3	Yogita Patel			
4	Prof Paul Palmer		Resigned Sep 2023	
5	Paul Jackson		Resigned Sep 2023	

Corporate trustees – names of the directors at the date the report was approved

Director name		
NONE		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
N/A		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A

Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	C L Bradshaw	
Full name(s)	Caron Louise Bradshaw	
Position (eg Secretary, Chair, etc)	Trustee	
Date		

	CHARITY COMMISSION FOR ENGLAND AND WALES				No (if any) 1189428		CC16a
	Charitable Foundation						
	Receipts and payments accounts						
	For the period from	Period start date 01/05/2022	To	Period end date 30/04/2023			
Section A Receipts and payments							
	Unrestricted Funds	Unrestricted Designated Funds	Endowment funds	Total funds	Last year		
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £		
A1 Receipts							
Donations, including attributable GiftAid	10,000	0		10,000	21,257		
DAF set up and operating Fees	856	0		856	794		
Donor advised donations, including attributable GiftAid	0	27,988		27,988	83,986		
Sub total (Gross income for AR)	10,856	27,988	0	38,844	106,037		
A2 Asset and investment sales, (see table).							
	0	0	0	0			
	0	0	0	0	0		
Sub total	0	0	0	0	0		
Total receipts	10,856	27,988	0	38,844	106,037		
A3 Payments							
Grants made							
Pancreatic Cancer		20,000		20,000			
Ukraine Appeal		200		200			
YoungMinds Trust		200		200			
Oracle Cancer Trust		200		200			
		20,600		20,600	9,000		
Operating and set up costs							
Just giving	223			223			
Go Cardless	683			683			
Enthuse	216			216			
CRM system	2,305			2,305			

Document management system	428				428		
Domain and webhosting	295				295		
Website design, set up and maintenance	6,180				6,180		
Brochure and associated photography	1,105				1,105		
	11,436				11,436		20,631
DAF set up and operating expenses		856	0		856		794
Sub total	11,436	21,456	0		32,892		30,425
A4 Asset and investment purchases, (see table)							
See Table B3							
DAF movements net		12,981			12,981		67,754
Sub total	0	12,981	0		12,981		
Total payments	11,436	34,437	0		45,873	0	98,179
Net of receipts/(payments)	-580	0	-6,449	0	-7,029		7,858
A5 Transfers between funds	0	0	0		0		0
A6 Cash funds last year end	1,420	6,438	0		7,858		0
Cash funds this year end	840	0	-11	0	829		7,858
Section B Statement of assets and liabilities at the end of the period							
Categories							
B1 Cash funds	Details			Unrestricted funds	Unrestricted Designated Funds		Endowment funds
				to nearest £	to nearest £		to nearest £
							0
	Metro Bank Community Account			840	-11		0
				0	0		0
	Total cash funds			840	-11		0
	(agree balances with receipts and payments account(s))			OK	OK		OK

		Unrestricted funds	Restricted funds	Endowment funds
B2 Other monetary assets	Details	to nearest £	to nearest £	to nearest £
		0	0	0
		0	0	0
		0	0	0
		0	0	0
		0	0	0
		0	0	0
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Donor Advised Funds:	All Unrestricted Designated		
	Young JSL Russell Foundation		72,346	71,879
	The Fasnakyle Foundation		4,804	4,820
	Jarrovia Staff Foundation		3,354	3,367
	Maghribi Jamaledin Foundation		6,067	5,626
	Wealth Matters Charitable Foundation		753	757
			87,323	86,449
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			0	0
			0	0
			0	0
			0	0
			0	0
	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			0	

						0		
						0		
						0		
						0		
Signed by one or two trustees on behalf of all the trustees	Signature				Print Name			Date of approval
	C Bradshaw				Caron Bradshaw			26 Feb 2023
	G Price				Graeme Price			26. Feb 2023



Receipts and payments accounts

For the period from	Period start date	To	Period end date
	5/1/2022		4/1/2023

Section A Receipts and payments

	Unrestricted Funds	Unrestricted Designated Funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Donations, including attributable GiftAid	10,000	0		10,000	21,257
DAF set up and operating Fees	856	0		856	794
Donor advised donations, including attributable GiftAid	0	27,988		27,988	83,986
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	0	0	0	0	
	0	0	0	0	0
Sub total	0	0	0	0	0
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A3 Payments					
Grants made					
Pancreatic Cancer		20,000		20,000	
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		20,600		20,600	9,000
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DAF movements net		12,981		12,981	67,754
Sub total	0	12,981	0	12,981	
Total payments	11,436	34,437	0	45,873	98,179
Net of receipts/(payments)	-580	-6,449	0	-7,029	7,858
A5 Transfers between funds					
	0	0	0	0	0
A6 Cash funds last year end	1,420	6,438	0	7,858	0
Cash funds this year end	840	-11	0	829	7,858

Section B Statement of assets and liabilities at the end of the period

Categories

B1 Cash funds

Details	Unrestricted funds to nearest £	Unrestricted Designated Funds to nearest £	Endowment funds to nearest £
			0
Metro Bank Community Account	840	-11	0
	0	0	0
Total cash funds	840	-11	0
(agree balances with receipts and payments account(s))	OK	OK	OK

B2 Other monetary assets

Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
	0	0	0
	0	0	0
	0	0	0
	0	0	0
	0	0	0
	0	0	0

B3 Investment assets

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
Donor Advised Funds:	All Unrestricted Designated		
Young JSL Russell Foundation		72,346	71,879
The Fasnakyle Foundation		4,804	4,820
Jarrovia Staff Foundation		3,354	3,367
Maghribi Jamaledin Foundation		6,067	5,626
Wealth Matters Charitable Foundation		753	757
		87,323	86,449

B4 Assets retained for the charity's own use

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		0	0
		0	0
		0	0
		0	0
		0	0

B5 Liabilities

Details	Fund to which liability relates	Amount due (optional)	When due (optional)
		0	
		0	
		0	
		0	
		0	

Signed by one or two trustees on behalf of all the trustees

Signature

Print Name

Date of approval



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Together Charitable Foundation

On accounts for the year
ended

30th April 2023

Charity no
(if any)

1189428

Set out on pages

1-2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30/04/2023

Responsibilities and
basis of report

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:

Date:

27th February 2024

Name:

Nicola Silverleaf

Relevant professional
qualification(s) or body
(if any):

ACA

Address:

86, High St, Hinxton

Saffron Walden, Essex

CB10 1QY

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.