

# The Neighbourly Foundation Trustees Report and Financial Statements

For the year ended 31 March 2024







## Contents

|  |    |   |    |
|--|----|---|----|
| About the Neighbourly Foundation.....  | 4  | Charity partners.....                         | 22 |
| Report from the Chair of Trustees..... | 5  | Our commitment to donors and supporters.....  | 23 |
| Purpose and activities.....            | 6  | Financial review 2023-24 .....                | 24 |
| Aims and objectives.....               | 8  | Principal risks and uncertainties .....       | 26 |
| Vision and strategy.....               | 10 | Structure, governance and management.....     | 27 |
| 2023-2024 highlights .....             | 12 | Our charity details.....                      | 29 |
| Achievements and performance .....     | 14 | Statements of trustees responsibilities ..... | 30 |
| Corporate partners.....                | 20 | Independent auditors report .....             | 31 |
| Trusts and foundations .....           | 21 | Financial statements.....                     | 34 |



# About us

The Neighbourly Foundation (charity no. 1189514) is an independent foundation which collaborates closely with Neighbourly Limited, the impact-led giving platform that connects businesses and communities for social good. The platform facilitates meaningful partnerships between companies, local charities and communities, ensuring volunteer hours, financial donations, and surplus products contribute to sustainable community development.

The Foundation was established as a charity to advance general charitable purposes and operates to grant funds to other charitable organisations and projects. It was set up in response to the COVID pandemic in 2020 to provide easier access to funding for Neighbourly's network of good causes that support people in need and look after the health and wellbeing of communities across the UK & Ireland. The Foundation provides the route for corporate partners to ensure funds are delivered efficiently and at scale to pre-vetted local causes that deliver against specific social and environmental impact themes.



# Report from the Chair of Trustees



On behalf of the Board of Trustees of the Neighbourly Foundation, I am delighted to present our annual report for 2023-2024, marking our fourth year of operations.

**This year has been one of resilience and growth, as we've continued to support our donor businesses and network of local charities and community organisations through the ongoing challenges of the UK's cost-of-living crisis.**

Throughout this period, we've witnessed an increasing demand from our corporate partners for targeted, fast-response, and scalable donation management programmes. These initiatives aim to make a meaningful impact in the hard-hit communities and neighbourhoods where our partners operate, reflecting a growing commitment to local-level support.

In the 2023-24 financial year, we've maintained strong relationships with our original corporate partners, including Aldi, B&Q Foundation, Cadent Gas, Coca-Cola Europacific Partners, Southern Co-op, RSA Insurance and Lidl. These partnerships have resulted in bespoke and impactful grant and match-funding programmes. We've also continued our successful collaborations with Gallagher and Sainsbury's, while welcoming new partners such as the JD Foundation and NatWest. I'm proud to report that during this period, the Foundation has distributed charitable payments totalling over £5.4 million, maintaining the level set in the previous financial year.



Our Spring 2024 community survey underscored the critical nature of our work, revealing that 78% of local causes experienced increased demand for their services in the preceding three months. Notably, 47% reported being unable to help some individuals due to capacity or funding limitations. The average number of people supported weekly by causes in our network remains consistently

high at 374. Across 2,742 good causes supported in the reporting period that equates to over 1 million people helped weekly. It's particularly encouraging to see our network of charitable organisations grow from around 25,000 at the start of this reporting period to nearly 35,000 just 12 months later. We remain committed to nurturing and expanding this vital network, aligning our support with the corporate funding we secure.

**£5.4m**

**I'm proud to report that during this period, the Foundation has distributed charitable payments totalling over £5.4 million**

I extend my gratitude to our trustees for their guidance and support, and to the Neighbourly team for their dedication in ensuring the Foundation delivers targeted impact to society's most vulnerable areas. Working with our network of donors, good causes and key partners, we are thrilled to have expanded the Foundation's reach, providing crucial support to local communities and the frontline causes that serve them.

As we look to the future, we remain steadfast in our mission to bridge the gap between corporate social responsibility and local community needs, fostering a more connected and resilient society.

**Steve Butterworth**  
Chair of Trustees





# Purpose and activities

The purpose of the Neighbourly Foundation is to support charities and good causes that improve the health and wellbeing of communities across the UK and Ireland.

The Foundation operates to provide grants to other charitable organisations, enabling our corporate partners to disburse both their own and their employee donations, and respond efficiently to critical need within local communities.

Corporate partners have the option to make donations on a donor-advised basis, to be deployed as part of an emergency response or via joint partner campaigns that align with the Foundation's current social and environmental impact themes.

The Foundation is registered with the Fundraising Regulator and the ICO. The Trustees award grants to not-for-profit organisations based in the UK & Ireland that are either registered with the relevant charity regulator for their region or carry out community activities that are recognised as charitable. The Foundation may also consider proposals from charities that are established outside the UK and non-charitable organisations that are established either in the UK or elsewhere.

100% of all money donated is disbursed to charity recipients. For donor-advised funds, the grant amounts are determined by the client. In the case of grants which are intended to be used for emergency aid or according to one of the Foundation's impact themes, funds are typically administered as micro-grants in the region of £500-£1,000 per charity applying, which allows the fund to minimise risk and extend impact.

Grants are made based on completion of an online application form, which minimises application time compared with traditional paper forms. Grant awards are made based on qualifiers against the grant terms, on either a first-come first-served basis, or based on donor-advised selection or employee nomination. All recipients are strictly vetted by Neighbourly Ltd prior to any award being made.

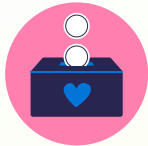
The type of activity undertaken includes funding projects that address key impact areas:

- Emergency need, e.g. cost-of-living crisis
- Community Investment and Integration
- Health & Wellbeing
- Skills for the Future
- Stewardship of the Environment
- Resource Circularity
- Waste Reduction/ GHG Emissions



The Neighbourly Foundation disburses funds generated through several different financial donation mechanisms:

- Grant Management Programmes
- Employee Match Giving
- In-Store Fundraising
- Online Donations
- Text-to-Give Donations



"Funds are typically administered as micro-grants in the region of £500-£1,000 per charity applying."



# Aims and objectives

This report covers the fourth year of operations for the Foundation during which time its aims and objectives were focused on disbursing funds according to clients' donation management programmes and building the profile of the Foundation with corporate partners.

There remains an urgent need within communities for help and businesses continue to require a targeted response mechanism for supporting local good causes. The reporting period covers a challenging time for UK communities, with the cost-of-living crisis continuing creating significant pressure on the network of good causes we support.

## Aims for the reporting period

Respond effectively to community need in relation to the cost-of-living crisis and economic impacts

Build the profile of Neighbourly's donation management services with existing and prospective clients

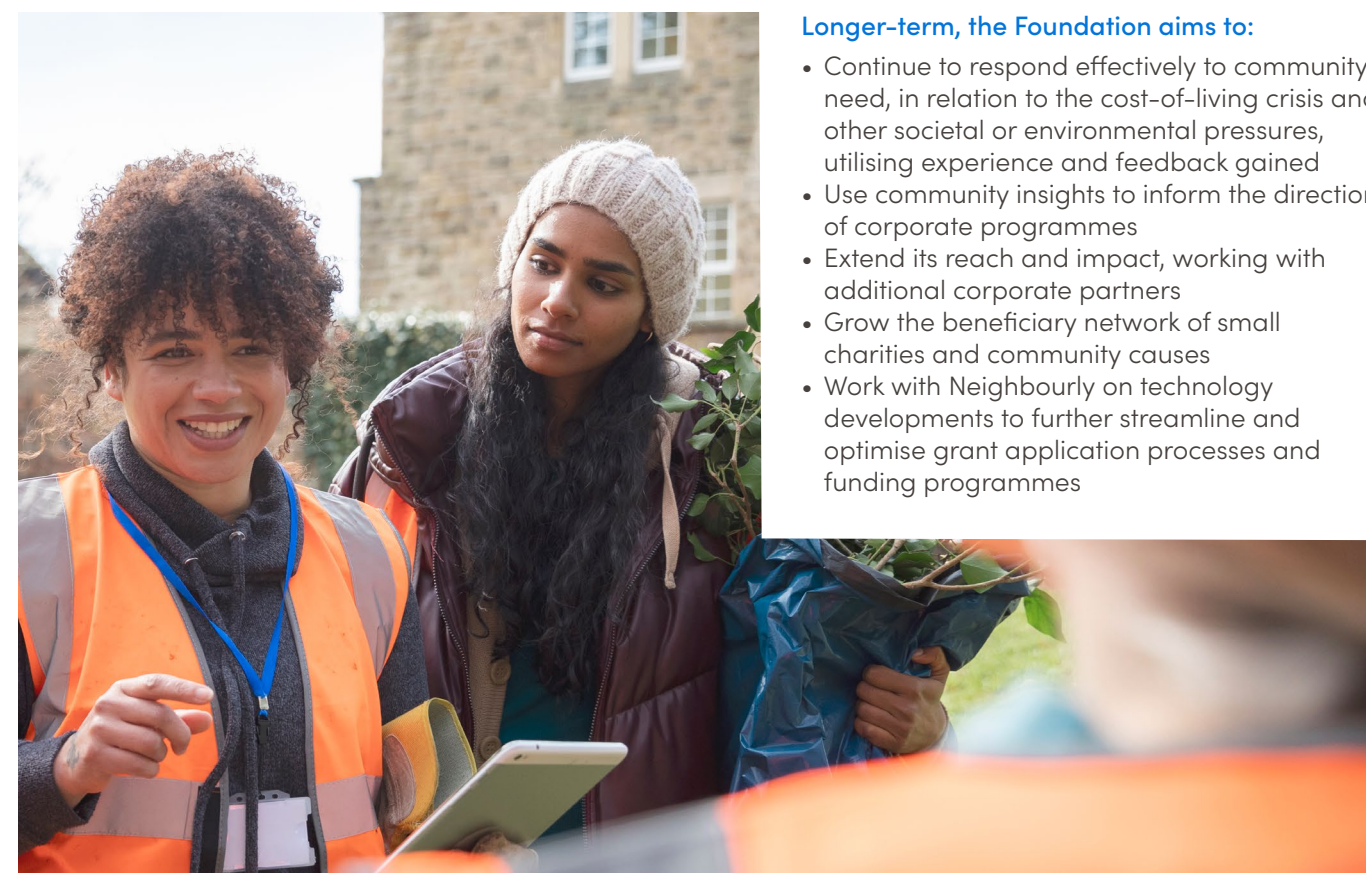
### The criteria and measures used to assess success in this period include:

- Funds donated against impact themes set by the Foundation and donor businesses
- Number and geographical location of charities and causes supported
- Estimated number of end-beneficiaries
- Speed of fund allocation according to individual programme goals
- Project-specific criteria, for example meals provided or number of people in isolation supported
- Feedback from recipient charities and groups on the social and environmental impact created, including quantitative and qualitative measures
- Programme / client specific KPIs

Successfully demonstrating our ability to respond to urgent needs, act flexibly and responsibly in support of the charity network, and report back on key impact measures has so far enabled the Foundation to further its purposes by engaging with additional corporate partners that understand the importance and value of building strong communities.

### Longer-term, the Foundation aims to:

- Continue to respond effectively to community need, in relation to the cost-of-living crisis and other societal or environmental pressures, utilising experience and feedback gained
- Use community insights to inform the direction of corporate programmes
- Extend its reach and impact, working with additional corporate partners
- Grow the beneficiary network of small charities and community causes
- Work with Neighbourly on technology developments to further streamline and optimise grant application processes and funding programmes







The Neighbourly Foundation's key priorities are to support charities and community causes that are:



Working to alleviate hunger, for example by providing food provisions and emergency supplies and supporting those campaigning to eliminate the root causes of poverty and the need for charitable food provision



Supporting the health and wellbeing of individuals through programmes that reduce social isolation and deliver community cohesion, support with mental and physical health and improve access to healthy environments



Supporting elderly or vulnerable members of the community and those suffering economically, socially or from ill health as a result of poverty, cost-of-living crisis, global conflict or other macro forces



Improving environmental sustainability through the promotion and creation of green spaces, protection of natural habitats and local biodiversity, acceleration of a low carbon future and waste reduction programmes



Helping people to fulfil their potential and achieve aspirations through educational programmes and support to access jobs that provide financial independence

## Vision and strategy



The vision of The Neighbourly Foundation is to improve the health and wellbeing of local communities and environments by encouraging and facilitating corporate community investment.

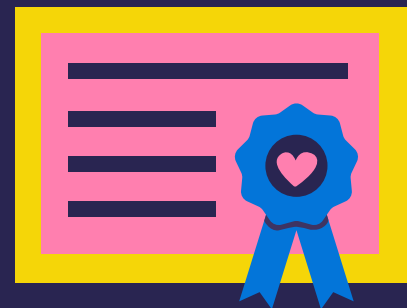
The Foundation is governed by the charity trustees who have a duty to apply the Foundation's assets to advance its objectives and have ultimate responsibility for all grantmaking decisions.

The Foundation has a Strategic Partnership Agreement with Neighbourly Ltd under which Neighbourly provides resources to the Foundation free of charge to support its charitable activities. The relationship between the two organisations is one of association and collaboration.





# 2023–2024 highlights



£5.4m

A total of £5.4 million was paid out in grants to charitable organisations from April 2023 to March 2024

2,742 charities

2,742 distinct charities and community causes were supported by donations from the Foundation



Over 1 million people

1.03 million people are supported weekly by the 2,742 charities that received donations



£1.1m

**Sainsbury's** reached their £3 million to-date milestone, with just over £1.1 million disbursed this year



£800k

**Lidl GB** donated nearly £800,000 this year through a combination of their ongoing Community Fund, Toy Bank Fund and Hygiene Poverty Fund



£196k

New corporate partner **JD Foundation** launched donor-led grant programmes with charitable payments totalling over £196,000



£387k

**Southern Co-op's** neighbourhoods and food bank funds provided over £387,000 to communities around their stores



£1.8m

Our ongoing partnership with the **B&Q Foundation** facilitated over £1.8 million in donations to charities helping to improve housing and community spaces





# Achievements and performance

## Corporate client programmes



£37,000 was donated by Aldi as part of their ongoing Winter Fund and a 1,000th store opening celebration.

Grants of £1,000 were given to charities and community groups partnered with an Aldi store for food surplus that supports families and children with access to food and daily essentials. The funding was designed to be used for the provision of food parcels and meals, or to build capacity within food banks and community food programmes.

"The Neighbourly grants provide much needed additional food and resources to enable us to continue to provide food parcels to vulnerable refugees and asylum seekers."

Meeting Point



£65,317 was donated to charities and community groups through Cadent's matched giving initiative and volunteering programmes.

Up to £400 in matched funds was offered to any charities supported by Cadent employees through fundraising or personal donations. Up to £200 was offered as a donation to the organisations that Cadent employees volunteered for throughout the year.

"Funding from Cadent will allow us to continue our vital work taking on pancreatic cancer and transforming the future for everyone affected. With your support we will do this by funding ground-breaking research into early diagnosis and new treatments and providing specialist support and information to help patients and families cope with their diagnosis."

Pancreatic Cancer UK

"Between October 2023 and April 2024, the Winter Shelter provided 5,693 nights' protection, three meals a day and support for 190 people that would otherwise have been rough sleeping during the coldest months."

Emmanuel House Support Centre



£41,615 was donated by Canada Life as part of their community grants and volunteering campaigns.

Grants of £400-£1,000 were provided to charities or community organisations nominated by Canada Life colleagues which could be a cause they have a personal connection to or an organisation they have volunteered with. £35 per person was also donated to a range of charities that Canada Life employees volunteered with throughout the year.

"On behalf of Gratitude can you please pass our grateful thanks to Canada Life. It is beyond incredible what the team did to help us on our journey with the kitchen. We cannot thank you enough."

Gratitude



£141,232 was donated by Certas Energy as part of their 'Making a Difference' grants and match funding campaign.

Certas aims to invest 1% of their profits into community projects across the UK, to create a culture of community service and good partnerships with local non-profits. Funding is open to registered charities to apply for a grant of up to £1,500 and every quarter, ten of their Gulf Service Stations are given £1,000 each to donate to a local good cause of their choice.

"The grant contributed towards Emmanuel House's Winter Shelter, which provides short-term emergency accommodation for homeless people in Nottingham. Between October 2023 and April 2024, the Winter Shelter provided 5,693 nights' protection, three meals a day and support for 190 people that would otherwise have been rough sleeping during the coldest months."

Emmanuel House Support Centre







£24,563 was donated to local charities through the Coca-Cola Europacific Partners 2023 volunteering programme and £84,000 through the Coca-Cola GB Christmas Fund.

Coca-Cola GB teamed up with Neighbourly for their Christmas campaign to donate £84,000 across 84 charities and community groups in the locations selected for their seasonal truck tour. Donations were also made by Coca-Cola Europacific Partners to charities throughout the year to support their volunteer events, with focus areas including carbon reduction, environment and water conservation, litter and recycling.

"This fund was extremely helpful to our charity because we support families that are on low income. A great percentage of the funds was used to buy food supplies given to the families during the winter months."

**The Redeemed Christian Church Of God,  
King Of Glory**



£412,429 was paid out to charities and community organisations through Gallagher's Community Fund, volunteering and match-giving programmes.

Gallagher's Community Fund allows employees to nominate a different good cause they are passionate about to receive a £1,000 donation each calendar quarter. Employees also receive up to £700 each year to boost their fundraising efforts for their chosen charity through match-funding. Through their 'Making A Difference Award' employees put forward good causes that they have built a strong relationship with and a judging panel of Gallagher ESG committee members select the top 5 causes. In 2024, £25k was awarded to the selected winner, Dandelion Time and £5k to each of the 4 runners up.

"We are extremely grateful to Gallagher for this fantastic Making a Difference award. It is wonderful to receive this recognition for our vital and transformative work with children and families across Kent who are struggling with the effects of trauma. This huge sum will fund eight children and families' ten week programmes, and will make a real and tangible difference to these children's lives and futures."

**Dandelion Time**

"The £5000 grant has been used to expand our existing community kitchen in order to allow us to support more individuals to develop cooking and nutritional skills."

**Foothold Cymru**

# £500,000

An annual £500,000 community fund is made available to good causes partnered with Lidl which are helping to alleviate food poverty.



£10,397 was donated by Heineken as part of their community fund, match funding and volunteering campaigns.

Employee fundraising was match-funded by Heineken, up to a maximum of £200 per individual application and up to £500 for team applications. £2,000 was also paid out as part of their community fund.

"The funds were used towards the purchase of a new gazebo to replace one that was badly damaged by high winds. This has allowed us to continue with our fundraising efforts on which the Group's existence relies. We are extremely grateful for these additional funds."

**2nd Cove Sea Scouts**



£795,388 was donated by Lidl through their Community Fund, Hygiene Poverty Fund and Toy Bank Fund.

An annual £500,000 community fund is made available to good causes partnered with Lidl which are helping to alleviate food poverty. The fund provides financial support for emergency food provision alongside grants to support larger, capacity-building initiatives. Grants in this period ranged from £500 to £5,000. Funds were also provided to their Christmas Toy Bank collectors and to organisations tackling hygiene poverty.

"The £5,000 grant has been used to expand our existing community kitchen in order to allow us to support more individuals to develop cooking and nutritional skills. We have purchased three new cookers and cooking equipment. As a result we now have a second fully operational teaching kitchen. The grant has extended our ability to support local people to learn basic cooking skills, helping them to cook from scratch and make healthy food choices. This will improve access to affordable, nutritious food for all the family."

**Foothold Cymru**







## NatWest

£147,000 was donated by NatWest as part of their Royal Bank Regenerate Fund in Scotland.

The fund was aimed at supporting causes who are making positive changes to the environment across Scotland. The total fund provided 50 grants of £3,000 each to community organisations and charities with projects focused on a range of sustainability and environmental protection themes.

"This funding has been instrumental in our most recent phase of works retrofitting our facilities to become sustainable, energy-positive spaces that can withstand the pressures of any forthcoming climate and economic impact. The commitment to energy-positivity across both buildings is part of our long term ambition to champion the possibility of energy positive public spaces and the journey towards locally owned renewable energy generation."

Agile City CIC

## RSA

£84,098 was donated by RSA Insurance through their match-funding and volunteering programmes.

RSA supports employees' fundraising efforts by matching pound-for-pound what they raise for UK registered charities. £25 per person, per event was also donated as part of their volunteer activity.

"This grant has helped support our developing playtimes project for over four hundred children, transforming the space from a bland playground into an area where children thrive and grow in their fitness and social well being."

Northlands Wood Primary Academy

"Without the benefit of generous donors like the Co-op we would not be able to help those most in need."

Bognor Regis Foodbank

# £147,000

was donated by NatWest as part of their Royal Bank Regenerate Fund in Scotland.

## Sainsbury's

£1,125,713 was donated by Sainsbury's through their 'Helping Everyone Eat Better' community grants programme.

Funds were donated as either £500, £1,500 or a bespoke larger Stardust grant to store-nominated charities, CICs and community groups that help people access food, and/or help lift people out of food poverty.

"The £500 we received was used to purchase 385kg of food. This will feed around 40 people. Monetary grants and donations are so important for us. During the current cost-of-living crisis, the demand for our service is becoming greater. Without generous donations and grants we simply would not have the resources to give out."

Kinson and West Howe Foodbank

## southern coop

£387,670 was donated by Southern Co-op via a number of community campaigns which focus on creating safer, greener and healthier neighbourhoods.

This included a Winter Fund and Food Bank campaign. Good causes across the south of England received grants between £500 and £1,500 as part of local funding, partnerships and food bank programmes.

The £150,000 Safer Neighbourhood Fund was shared across a number of charities and good causes with the aim of helping tackle the causes of retail crime in the communities where Southern Co-op operate.

"At the moment food donations have dropped due to everyone feeling the pinch. Without the benefit of generous donors like the Co-op we would not be able to help those most in need."

Bognor Regis Foodbank







# Corporate partners

We'd like to thank the Foundation's corporate partners for their contributions during this period. Due to their support and continued dedication to community investment, the Neighbourly Foundation was able to positively impact many thousands of charities and millions of individuals.

Companies that donated to charities through the Neighbourly Foundation in this reporting period:

- Aldi
- B&Q Foundation
- Cadent Gas
- Canada Life
- Certas Energy
- Coca-Cola Europacific Partners
- Gallagher UK
- Hays
- Heineken
- JD Foundation
- Johnson Matthey
- Lidl
- M&G
- NatWest/RBS
- RSA Insurance
- Sainsbury's
- Samsung
- Southern Co-op
- William Hill

# Trusts and foundations

## B&Q FOUNDATION

£1,816,166 was donated by the B&Q Foundation to charities that are helping create better, safer places for the people in communities who need them most. The grants, typically up to around £5,000 to £10,000, were focused on support for projects which provide, maintain, repair or improve housing or community space.

**97,000**

A total of 261 charities were supported by the grants, which collectively support over 97,000 people each week.

"With the generous funding from the B&Q Foundation, we were able to renovate two bathrooms in a supported house. The quality of the new facilities, including the reconfiguring of a space into a utility room, has made the property a much more welcoming home for the residents. By making this home a quality place to live, our residents' wellbeing is hugely improved."

King's Arms Project

## JD FOUNDATION

£196,250 was donated by the JD Foundation as part of their grants and colleague charity nomination programme, with a focus on supporting women, girls and young people. Grants of between £1,500 and £10,000 were awarded from the 'Together We Can' fund to causes supporting women and girls. Each JD employee (including JD Sports, Blacks, Millets, Size, Go Outdoors and head office staff) could also nominate a registered charity to receive a grant of between £1,250 and £5,000 to help young people reach their full potential.

**18,000**

49 charities were supported by the funding, which collectively support over 18,000 people each week.

"The JD Foundation's generous support will assist the senior management team to generate more income via our training and coordination strategy in order to sustainably support more women and girls who have experienced domestic and sexual abuse and stalking in the future."

Aurora New Dawn

"This is an incredible gift. Thanks to the B&Q Foundation we can continue to transform the lives of children aged 0-5 with special educational needs and disabilities and their families at this particularly challenging time."

The Peter Pan Centre for Children with Special Needs





# Charity partners

Donations have been made to charities through the following programmes:



| Programme                         | Good causes supported |
|-----------------------------------|-----------------------|
| Aldi                              | 36                    |
| B&Q Foundation                    | 261                   |
| Cadent Gas                        | 77                    |
| Canada Life                       | 62                    |
| Certas Energy                     | 103                   |
| Coca-Cola European Partners       | 110                   |
| Gallagher UK                      | 352                   |
| Hays                              | 1                     |
| Heineken                          | 30                    |
| JD Foundation                     | 49                    |
| Johnson Matthey                   | 1                     |
| Lidl                              | 1,180                 |
| M&G                               | 11                    |
| NatWest / RBS                     | 50                    |
| RSA Insurance                     | 103                   |
| Sainsbury's                       | 769                   |
| Samsung                           | 1                     |
| Southern Co-op                    | 421                   |
| William Hill                      | 6                     |
| Neighbourly Warm Communities Fund | 51                    |



2,742

unique charities and community causes were supported across all programmes that help an average of 374 people\* every week (\*figure from May 2024 community survey)



1.03m

people supported weekly by the charities that have received donations from the Foundation.

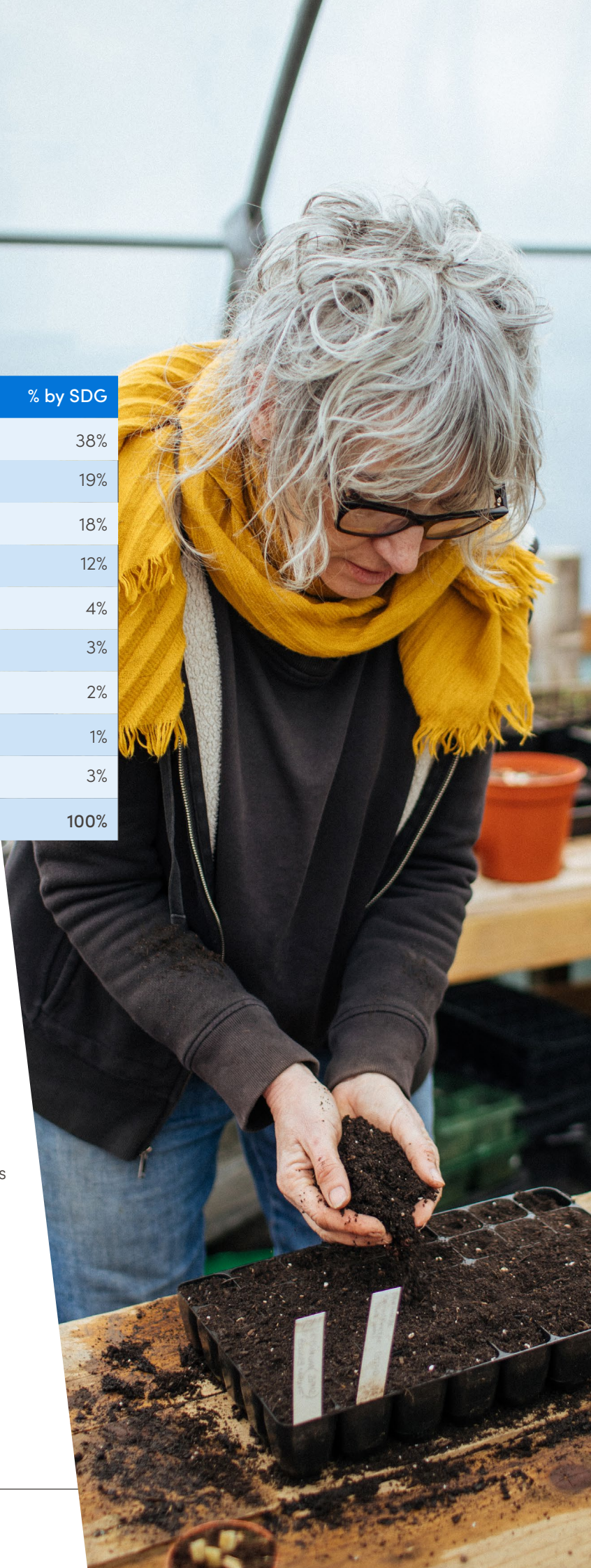
## Key Sustainable Development Goals supported by The Foundation:

| Sustainable Development Goal       | Total (£)  | % by SDG |
|------------------------------------|------------|----------|
| Good health and wellbeing          | 2,074,669  | 38%      |
| Zero hunger                        | 1,013,465  | 19%      |
| No poverty                         | £990,187   | 18%      |
| Reduced inequalities               | £638,597   | 12%      |
| Sustainable cities and communities | £191,430   | 4%       |
| Quality education                  | £145,051   | 3%       |
| Gender equality                    | £130,758   | 2%       |
| Affordable and clean energy        | £50,172    | 1%       |
| Other (under 1% each)              | £176,671   | 3%       |
| Grand total                        | £5,411,000 | 100%     |

## Our commitment to donors and supporters

We are grateful for the generosity of our donors and supporters and we commit to:

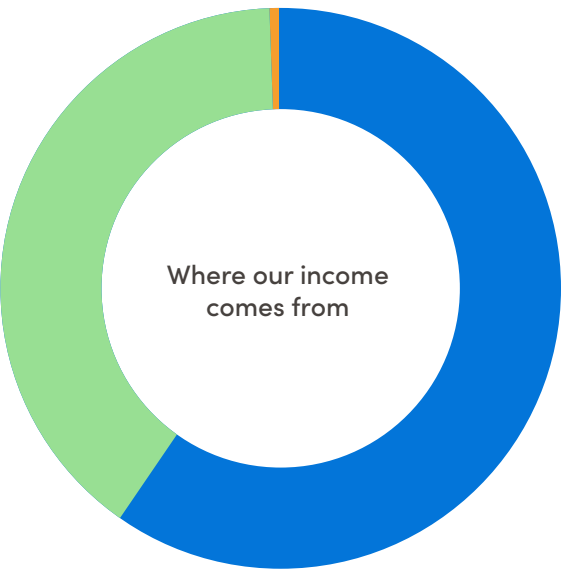
- Safeguard personal details and abide by data protection laws
- Work closely with the Foundation's charity and community cause network to ensure that donations are used for the purpose for which they are given
- Distribute donations to achieve maximum impact according to the aims of the funding
- Provide impact reports on the social and environmental benefits of the donations
- Be open and transparent about vetting and distribution processes and procedures
- Encourage feedback and foster close relationships
- Provide the services of a dedicated support team





# Financial review 2023-24

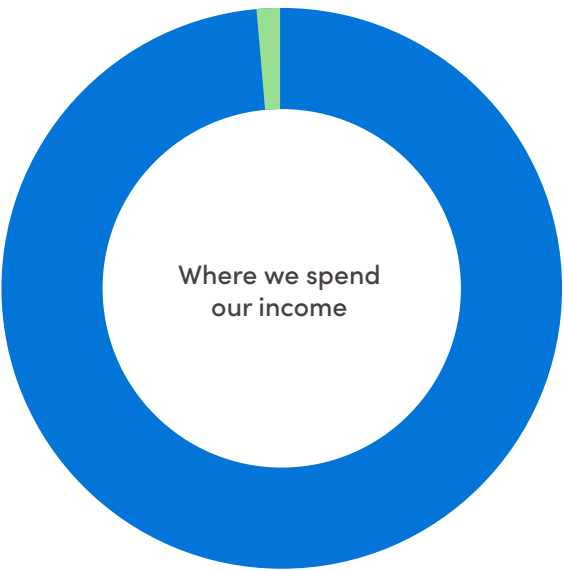
During this reporting period the Neighbourly Foundation received £5.8m of restricted funding and donated £5.4m in grants to charitable organisations.



All of our income has come from charitable donations, either from the Foundation’s corporate partners, trusts and foundations, individual donors or Neighbourly Ltd. All donations are treated as restricted with the exception of Neighbourly Ltd, whose donation is to support running costs of the charity.

The donations are split across the categories as follows:

- Corporate Donations: £3,452,906 (59.5%)
- Trusts and Foundations: £2,334,696 (40.2%)
- Individual donations: £300 (0%)
- Neighbourly Ltd: £18,952 (0.3%)



Our sole activity is granting funds to other charitable organisations and projects, therefore this accounts for 99% of our spend. Any administrative costs, for example audit fees, insurance etc, are covered by donations from Neighbourly Ltd.

Expenditure is split as follows:

- Grants to charitable organisations and projects: £5,410,487 (99%)
- Administrative costs: £17,998 (1%)

## Reserves

The majority of cash at bank is restricted with only a small balance being unrestricted. Grants are then made to charitable organisations from balances held on behalf of corporate and other donors. Unrestricted funds are held to cover the running costs of the charity including, for example, audit fees and insurance.

Under the Strategic Partnership Agreement with Neighbourly Ltd, all resources to enable the charity to operate e.g. access to the Neighbourly platform and staff costs, are provided free of charge. The trustees have concluded that it is necessary to maintain only minimal reserves to cover the running costs of The Neighbourly Foundation and at any time sufficient reserves are held to cover three months of committed expenditure.

At the period end the charity had total reserves of £1,559k with restricted reserves of £1,535k and unrestricted reserves of £24k. The restricted reserves are not available for general purposes of the charity and are to be donated to other charitable organisations in the next period.

## Going concern

The trustees have a reasonable expectation that The Neighbourly Foundation has adequate resources through its partnership with Neighbourly Ltd to continue to operate for the foreseeable future. Hence the annual financial statements have been prepared on the going concern basis. Please refer to the Notes to the Financial Statements for further detail.

At the period end the charity had total reserves of £1,559k with restricted reserves of £1,535k and unrestricted reserves of £24k.



# Principal risks and uncertainties

The Foundation is operating in a challenging environment due to a number of factors. The ongoing impacts of the cost-of-living crisis are creating a strain on both businesses and the charitable sector, as well as long-term financial and health implications for beneficiaries.

Charities and community organisations are facing uncertainties, reduced funding and resources, increased costs and reduced volunteer capacity. An additional threat for communities is climate related disasters, including flooding.

The Neighbourly Foundation has been proactive in providing guidance to its network of causes regarding the management of risks whilst continuing to survey causes periodically to ensure we remain responsive to changing needs. Neighbourly continues to expand its number of corporate partners donating through the Foundation in order to provide relevant support for local good causes and communities.

# Structure, governance and management

The Neighbourly Foundation is a company limited by guarantee (12541286) (England and Wales) incorporated 31 March 2020 and is registered with the Charity Commission as a charity (1189514). It is governed by its Memorandum and Articles of Association adopted on the same date.

## Objects

The Objects of the Foundation are as set out in the Memorandum and Articles of Association. The Foundation has been established to advance general charitable purposes for the public benefit and will operate principally by granting funds to charitable organisations and projects which are charitable under the law of England and Wales (provided that the Charity may not further any purposes which are not charitable in accordance with the laws of Scotland and Northern Ireland).



## Organisation

The charity was established on 31 March 2020 as a company limited by guarantee, with Neighbourly Ltd as its sole member. Further to a Special Resolution of 26 February 2021 the membership was transferred from Neighbourly Ltd to Howard Russell one of its Trustees, and further to a Resolution of 13 September 2021, to all Trustees from time to time. The liability of each member under the guarantee is £1.

The Foundation has a Strategic Partnership Agreement with Neighbourly Ltd under which Neighbourly has agreed to provide Resources to the Foundation free of charge for the Foundation to pursue its charitable purposes. The relationship between the two organisations is one of association and collaboration and not one involving direction or control. Neighbourly Ltd recognises and understands that the Trustees have responsibility for governing the Foundation and does not interfere in the day to day running of the Foundation. Neighbourly does not act in any way that prejudices the independent decision-making of the Trustees or which inhibits the Trustees' ability to fulfil their charity law duties.

The Articles contain a conflict of interest provision to ensure that Neighbourly Connected Directors cannot participate in any decision making that the Trustees recognised as Independent Directors consider relates to the relationship between the Neighbourly Foundation and Neighbourly.

Board meetings are held quarterly, some of which during the reporting period have been held remotely.





Related parties

Steve Butterworth acts as the Chair of the charity and is also the CEO of Neighbourly Ltd. Chris Kelly is non-executive Director of Neighbourly Ltd. Both own shares in that company.

Remuneration

None of our trustees receive remuneration or other benefit from their work with the charity.

Recruitment of Trustees

The charity ended the year with four Trustees supporting the charity. As the charity grows it will aim to recruit additional trustees who have the skills the charity needs to develop. It values the benefits of having members with different backgrounds, expertise and experience.

Trustee induction and training

All new trustees undertake an induction programme, which includes visiting our partner Neighbourly, understanding the roles and duties of the trustees, company and charity law and governance, and financial and risk management.

Risk management

The trustees are cognisant of the reliance that the Foundation has on its partnership with Neighbourly. The trustees regularly seek assurances that that support remains in place and will do so for the foreseeable future.

Public Benefit

The trustees confirm they have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the charity’s aims and objectives, and in planning future activities. The Neighbourly Foundation’s focus on crisis recovery, community health and wellbeing, skills development and environmental stewardship, working in partnership with local charities and community groups, will have a direct and positive benefit on individuals that are isolated, marginalised or vulnerable and those living in deprived neighbourhoods.

Fundraising Standards

The Trustees are aware of current legislation and updated guidance from the Charity Commission. We are a fully contributing member to the Fundraising Regulator and follow best practice in our fundraising. We are compliant with the regulation where it applies to us. We do not contract with third party fundraising organisations.

Steve Butterworth (Chair)  
15th November 2024

# Our charity details



**Charity name**  
The Neighbourly Foundation

**Registered charity number**  
1189514 (England and Wales)

**Registered company number**  
12541286 (England and Wales)

**Trustees and Directors**  
Steve Butterworth  
(Chair of Trustees)  
Chris Kelly  
Howard Russell  
Nicholas Smailes

**Registered office**  
Engine Shed, Station Approach,  
Redcliffe, Bristol BS1 6QH

**Bankers**  
Lloyds Bank, 3rd Floor,  
25 Gresham Street,  
London, EC2V 7HN

**Legal advisers**  
Bates Wells,  
100 Queen Street Place,  
London, EC4R 1BE

**Auditors**  
Bishop Fleming LLP,  
10 Temple Back,  
Bristol, BS1 6FL



# Statements of trustees responsibilities

The Trustees (who are also the directors of the Neighbourly Foundation for the purposes of company law) are responsible for preparing a Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing the 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 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;

- State whether applicable UK accounting standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware at the time of approving our Trustees' Annual Report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charity's auditor is unaware, and
- The trustees, having made enquiries of fellow directors and the charity's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the members of the Board of Trustees and signed on its behalf by:



Steve Butterworth, Chair of Trustees  
15th November 2024

# Independent auditors report

### Opinion

We have audited the financial statements of The Neighbourly Foundation (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

### In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in

the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.





**Opinion on other matters prescribed by the companies act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Trustees' report for the financial period for which the financial statements are prepared is consistent with the financial statements.
- The Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- The Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report

and from the requirement to prepare a Strategic report.

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to

influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the sector, control environment and financial performance;
- We have considered the results of enquiries with management and Trustees in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material

amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Charity SORP 2019, FRS 102 and the terms and conditions attaching to material grants received by the Charity. In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or avoid a material penalty. These include data protection regulations, health and safety regulations and employment legislation.

**Our procedures to respond to risks identified included the following:**

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Performing detailed transactional testing in relation to the recognition of revenue with a particular focus around year-end cut off; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating

the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**Use of our report**

This report is made solely to the trustees in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than

the trustees for our audit work, for this report, or for the opinions we have formed.

**David Butler FCA DChA**  
(Senior statutory auditor)

for and on behalf of  
Bishop Fleming LLP  
Chartered Accountants  
Statutory Auditors  
10 Temple Back  
Bristol  
BS1 6FL



15th November 2024





# Financial statements

The Trustees present their annual report together with the audited financial statements of the Charity for the year ended 31 March 2024. The Annual Report serves the purposes of both a Trustees’ report and a directors’ report under company law.

The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company’s governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 383 of the Companies Act 2006, the Group Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors’ Report) Regulations 2013 has been omitted.



Statement of financial activities for the year ended 31 March 2024  
(incorporating income and expenditure account)

|                             | Notes | Unrestricted funds<br>£'000 | Restricted funds<br>£'000 | 2024<br>Total funds<br>£'000 | 2023<br>Total funds<br>£'000 |
|-----------------------------|-------|-----------------------------|---------------------------|------------------------------|------------------------------|
| Income from:                |       |                             |                           |                              |                              |
| Donations and legacies      | 3     | 19                          | 5,788                     | 5,807                        | 5,787                        |
| Other income                | 4     | 13                          | -                         | 13                           | 2                            |
| Total                       |       | 32                          | 5,788                     | 5,820                        | 5,789                        |
| Expenditure on:             |       |                             |                           |                              |                              |
| Charitable activities       | 6     | 18                          | 5,410                     | 5,428                        | 5,402                        |
| Total                       |       | 18                          | 5,410                     | 5,428                        | 5,402                        |
| Net income/(expenditure)    |       | 14                          | 378                       | 392                          | 387                          |
| Reconciliation of funds:    |       |                             |                           |                              |                              |
| Total funds brought forward |       | 10                          | 1,158                     | 1,168                        | 781                          |
| Net movement                |       | 14                          | 378                       | 392                          | 387                          |
| Total funds carried forward |       | 24                          | 1,536                     | 1,560                        | 1,168                        |

The Statement of Financial Activities includes all gains and losses recognised in the period. The notes on pages 38 to 45 form part of these financial statements.





Balance sheet at 31 March 2024

|                                       | Notes | 2024<br>£'000 | 2023<br>£'000 |
|---------------------------------------|-------|---------------|---------------|
| <b>Current assets</b>                 |       |               |               |
| Debtors                               | 11    | 219           | 276           |
| Cash at bank                          |       | 1,354         | 905           |
| <b>Total</b>                          |       | <b>1,573</b>  | <b>1,181</b>  |
| <b>Creditors</b>                      |       |               |               |
| Amounts falling due within one year   | 12    | (13)          | (13)          |
| Net current assets/(liabilities)      |       | 1,560         | 1,168         |
| Total assets less current liabilities |       | 1,560         | 1,168         |
| <b>Net assets</b>                     |       | <b>1,560</b>  | <b>1,168</b>  |
| <b>Total net assets</b>               |       |               |               |
|                                       |       | 1,560         | 1,168         |
| <b>Charity funds</b>                  |       |               |               |
| Restricted funds                      | 13    | 1,536         | 1,158         |
| Unrestricted funds                    | 13    | 24            | 10            |
| <b>Total funds</b>                    |       | <b>1,560</b>  | <b>1,168</b>  |

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011. 28

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Steve Butterworth**  
Chair of Trustees  
Date: 15th November 2024

The notes on pages 38 to 45 form part of these financial statements.

Statement of Cash Flows for the year ended 31 March 2024

|  | 2024<br>£'000 | 2023<br>£'000 |
|--|---------------|---------------|
| <b>Cash flows from operating activities:</b>                       |               |               |
| Net cash used in operating activities                              | 449           | 274           |
| <b>Change in cash and cash equivalents in the reporting period</b> | <b>449</b>    | <b>274</b>    |
| Cash and cash equivalents at the beginning of the period           | 905           | 631           |
| <b>Cash and cash equivalents at the end of the period</b>          | <b>1,354</b>  | <b>905</b>    |





# Notes to the financial statements

## 1. General Information

The Neighbourly Foundation is a charitable company limited by guarantee and not having a share capital, registered in England and Wales. The registered office is Engine Shed, Station Approach, Bristol, BS1 6QH.

## 2. Accounting policies

### 2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Neighbourly Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

### 2.2 Going concern

The accounts have been prepared on a going concern basis which assumes that sufficient working capital will be available for operational requirements.

To conclude on this basis the trustees reviewed the cash flow forecast to October 2025 (12 months from the date of signing). As ongoing funding from Neighbourly Ltd is also key in our considerations, the budget and cash flow forecasts of the company were also reviewed. No material uncertainties were identified.

### 2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic

benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the period when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

### 2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

### 2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### 2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### 2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects

the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

### 2.9 Financial instruments

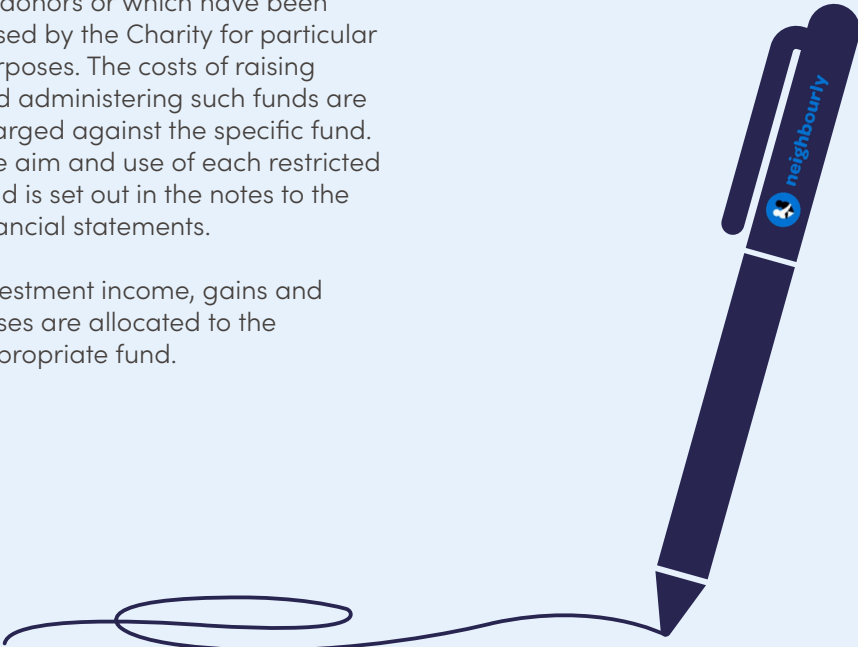
The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### 2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.





3. Income from donations and legacies

|                          | 2024<br>£'000 | 2023<br>£'000 |
|--------------------------|---------------|---------------|
| Restricted – Donations   | 5,788         | 5,771         |
| Unrestricted – Donations | 19            | 16            |
| Total                    | 5,807         | 5,787         |

4. Investment income

|                                  | 2024<br>£'000 | 2023<br>£'000 |
|----------------------------------|---------------|---------------|
| Investment income – Unrestricted | 13            | 2             |

5. Analysis of grants

|                        | 2024<br>£'000 | 2023<br>£'000 |
|------------------------|---------------|---------------|
| Grants to Institutions | 5,410         | 5,384         |

The Neighbourly Foundation provides micro-grants to support good causes in line with its charitable objectives. Further analysis can be found under the ‘Charity Partners’ heading earlier in this report.

6. Analysis of expenditure on charitable activities

Summary by fund type

|                    | 2024<br>£'000 | 2023<br>£'000 |
|--------------------|---------------|---------------|
| Unrestricted funds | 18            | 18            |
| Restricted funds   | 5,410         | 5,384         |
| Total              | 5,428         | 5,402         |

7. Allocation of support costs

Support costs of £18,000 are allocated to charitable activities. These costs include Marketing costs (£700), audit and accountancy fees (£13,690), bank fees (£500), legal fees (£280) and insurance (£2,700). All other support costs are borne directly by Neighbourly Limited and are not recharged to The Neighbourly Foundation as it is not possible for the allocation to be accurately determined.

8. Auditors’ remuneration

|   | 2024<br>£'000 | 2023<br>£'000 |
|---|---------------|---------------|
| Fees payable to the Charity’s auditor for the audit of the Charity’s annual accounts          | 11,050        | 10,750        |
| Fees payable to the Charity’s auditor in respect of:<br>Preparation of the statutory accounts | 2,250         | 2,200         |

9. Staff costs

Staff costs are borne wholly by Neighbourly Limited and not recharged to The Neighbourly Foundation.

10. Trustees’ remuneration and expenses

During the year, no Trustees received any remuneration or other benefits. During the year ended 31 March 2024, no Trustee expenses have been incurred.

11. Debtors

|   | 2024<br>£'000 | 2023<br>£'000 |
|---|---------------|---------------|
| Due within one year                     |               |               |
| Trade debtors                           | 204           | 266           |
| Amounts owed by participating interests | 10            | 10            |
| Prepayments and accrued income          | 5             | -             |
| Total                                   | 219           | 276           |

12. Creditors: amounts falling due within one year

|                              | 2024<br>£'000 | 2023<br>£'000 |
|------------------------------|---------------|---------------|
| Accruals and deferred income | 13            | 13            |
| Total                        | 13            | 13            |



13. Statement of funds

| Statement of funds<br>(current year) | Balance at 1 April<br>2023<br>£'000 | Income<br>£'000 | Expenditure<br>£'000 | Transfers<br>in/out<br>£'000 | Balance at 31<br>March 2024<br>£'000 |
|--------------------------------------|-------------------------------------|-----------------|----------------------|------------------------------|--------------------------------------|
| Unrestricted funds                   |                                     |                 |                      |                              |                                      |
| Income from participating interests  | 10                                  | 32              | (18)                 | -                            | 24                                   |
| Restricted funds                     |                                     |                 |                      |                              |                                      |
| B&Q                                  | 45                                  | 1,835           | (1,816)              | -                            | 64                                   |
| Cadent                               | 26                                  | 53              | (65)                 | -                            | 14                                   |
| Lidl                                 | 376                                 | 673             | (795)                | -                            | 254                                  |
| RSA                                  | 65                                  | 120             | (84)                 | -                            | 100                                  |
| Sainsbury's                          | 243                                 | 1,169           | (1,126)              | -                            | 286                                  |
| Southern Co-op                       | 33                                  | 584             | (388)                | -                            | 229                                  |
| Aldi                                 | 67                                  | 11              | (37)                 | -                            | 41                                   |
| Gallagher                            | 114                                 | 347             | (413)                | -                            | 48                                   |
| Certas                               | 74                                  | 96              | (141)                | -                            | 29                                   |
| Coca-cola Europacific Partners       | 43                                  | 130             | (108)                | -                            | 65                                   |
| Canada Life                          | -                                   | 58              | (42)                 | -                            | 16                                   |
| NatWest/RBS                          | -                                   | 150             | (147)                | -                            | 3                                    |
| The JD Foundation                    | -                                   | 500             | (196)                | -                            | 304                                  |
| Stagecoach                           | -                                   | 25              | -                    | -                            | 25                                   |
| Good health & well-being             | 31                                  | 10              | (17)                 | (1)                          | 23                                   |
| Climate Change                       | 11                                  | -               | -                    | (11)                         | -                                    |
| Volunteering support                 | 4                                   | 8               | (9)                  | -                            | 3                                    |
| Community fund                       | -                                   | 17              | -                    | 12                           | 29                                   |
| Community fund - Warm Communities    | 26                                  | 2               | (26)                 | -                            | 2                                    |
|                                      | 1,158                               | 5,788           | (5,410)              | -                            | 1,536                                |
| Total of funds                       | 1,168                               | 5,820           | (5,428)              | -                            | 1,560                                |

**B&Q:** These funds were allocated to support projects that are improving, maintaining, providing or creating places to make people feel comfortable, safe and welcome.

**Cadent:** These funds were donated to charities and community groups through Cadent's employee-led matched giving initiative and volunteering programmes.

**Lidl:** This community fund is a quarterly recurring fund made available to good causes partnered with Lidl which are helping to alleviate food poverty.

**RSA:** These funds were donated to charities and community groups through RSA's employee-led matched giving initiative and volunteering programmes.

**Sainsbury's:** These funds were donated to store-nominated charities, CICs and community groups that help people to access food, and/or help lift people out of food poverty.

**Southern Co-op:** These funds were allocated to good causes located across the South of England through various campaigns including their local funding scheme, Love Your

Neighbourhood Local Partnerships campaign and Food Bank campaign.

**Aldi:** These funds were allocated to charities and community groups partnered with an Aldi store for food surplus and that support families and children with access to food and daily essentials.

**Gallagher:** These funds were paid out to charities and community organisations through Gallagher's employee-nominated community fund, volunteering and match giving programmes.

| Statement of funds<br>(prior period) | Balance at 1 April<br>2022<br>£'000 | Income<br>£'000 | Expenditure<br>£'000 | Transfers<br>in/out<br>£'000 | Balance at 31<br>March 2023<br>£'000 |
|--------------------------------------|-------------------------------------|-----------------|----------------------|------------------------------|--------------------------------------|
| Unrestricted funds                   |                                     |                 |                      |                              |                                      |
| Income from participating interests  | 10                                  | 18              | (18)                 | -                            | 10                                   |
| Restricted funds                     |                                     |                 |                      |                              |                                      |
| B&Q                                  | 45                                  | 1,597           | (1,597)              | -                            | 45                                   |
| M&S                                  | -                                   | 1,000           | (1,000)              | -                            | -                                    |
| Cadent                               | 24                                  | 50              | (48)                 | -                            | 26                                   |
| Lidl                                 | 125                                 | 743             | (492)                | -                            | 376                                  |
| RSA                                  | 45                                  | 80              | (60)                 | -                            | 65                                   |
| Sainsbury's                          | 274                                 | 1,090           | (1,121)              | -                            | 243                                  |
| Southern Co-op                       | 35                                  | 439             | (416)                | (25)                         | 33                                   |
| Aldi                                 | 28                                  | 258             | (219)                | -                            | 67                                   |
| Gallagher                            | 50                                  | 300             | (236)                | -                            | 114                                  |
| Certas                               | -                                   | 86              | (12)                 | -                            | 74                                   |
| Coca-cola Europacific Partners       | 25                                  | 50              | (32)                 | -                            | 43                                   |
| Good health & well-being             | 47                                  | 22              | (38)                 | -                            | 31                                   |
| Climate Change                       | 11                                  | -               | -                    | -                            | 11                                   |
| Reduced inequalities                 | 16                                  | 1               | (17)                 | -                            | -                                    |
| Volunteering support                 | -                                   | 12              | (8)                  | -                            | 4                                    |
| Community fund - SOC                 | 24                                  | -               | (26)                 | 2                            | -                                    |
| Community fund - COVID19             | 22                                  | 17              | (7)                  | (32)                         | -                                    |
| Community fund - Warm communities    | -                                   | 26              | (55)                 | 55                           | 26                                   |
|                                      | 771                                 | 5,771           | (5,384)              | -                            | 1,158                                |
| Total of funds                       | 781                                 | 5,789           | (5,402)              | -                            | 1,168                                |

**Certas:** Funding was open to registered charities to apply for grants as part of their 'Making a Difference' campaign.

**Coca-Cola Europacific Partners & Coca-Cola GB:** These funds were donated as part of a Christmas campaign and volunteer events to support projects focusing on carbon reduction, environment and water conservation, litter and recycling.

**Canada Life:** Grants were provided to charities or community organisations nominated by Canada Life colleagues which could be a

cause they have a personal connection to or an organisation they have volunteered for.

**NatWest/RBS:** The fund was aimed at supporting causes who are making positive changes to the environment across Scotland.

**JD Foundation:** This fund is part of the JD Foundation grants and colleague charity nomination programme, with a focus on supporting women, girls and young people.

**Stagecoach:** This is a new fund in 2024 and grant payments started in FY 2025.

**Community Fund and Warm Communities Fund:** These funds were restricted to support charities that help local communities affected by the cost-of-living crisis.

**We also have a number of smaller funds that overall support the following UN SDGs; Good Health & Wellbeing; Climate Change; Reduced Inequalities.**



14. Summary of funds

| Summary of funds<br>(current period) | Balance at<br>1 April 2023<br>£'000 | Income<br>£'000 | Expenditure<br>£'000 | Transfers<br>in/out<br>£'000 | Balance at 31<br>March 2024<br>£'000 |
|--------------------------------------|-------------------------------------|-----------------|----------------------|------------------------------|--------------------------------------|
| General funds                        | 10                                  | 32              | (18)                 | -                            | 24                                   |
| Restricted funds                     | 1,158                               | 5,788           | (5,410)              | -                            | 1,536                                |
| <b>Total</b>                         | <b>1,168</b>                        | <b>5,820</b>    | <b>(5,428)</b>       | <b>-</b>                     | <b>1,560</b>                         |

| Summary of funds<br>(prior period) | Balance at<br>1 April 2022<br>£'000 | Income<br>£'000 | Expenditure<br>£'000 | Transfers<br>in/out<br>£'000 | Balance at 31<br>March 2023<br>£'000 |
|------------------------------------|-------------------------------------|-----------------|----------------------|------------------------------|--------------------------------------|
| General funds                      | 10                                  | 18              | (18)                 | -                            | 10                                   |
| Restricted funds                   | 771                                 | 5,771           | (5,384)              | -                            | 1,158                                |
| <b>Total</b>                       | <b>781</b>                          | <b>5,789</b>    | <b>(5,402)</b>       | <b>-</b>                     | <b>1,168</b>                         |

15. Analysis of net assets between funds

|                               | Unrestricted<br>funds 2024<br>£'000 | Restricted funds<br>2024<br>£'000 | Total funds<br>2024<br>£'000 | Total funds<br>2023<br>£'000 |
|-------------------------------|-------------------------------------|-----------------------------------|------------------------------|------------------------------|
| Current assets                | 37                                  | 1,536                             | 1,573                        | 1,181                        |
| Creditors due within one year | (13)                                | -                                 | (13)                         | (14)                         |
| <b>Total</b>                  | <b>24</b>                           | <b>1,536</b>                      | <b>1,560</b>                 | <b>1,167</b>                 |

16. Reconciliation of net movement in funds to net cash flow from operating activities

|  | 2024<br>£'000 | 2023<br>£'000 |
|--|---------------|---------------|
| Net income for the period (as per SOFA)          | 392           | 387           |
| Adjustments for:                                 |               |               |
| Decrease/(increase) in debtors                   | 57            | (111)         |
| Increase in creditors                            | -             | (2)           |
| <b>Net cash provided by operating activities</b> | <b>449</b>    | <b>274</b>    |

17. Analysis of cash and cash equivalents

|  | 2024<br>£'000 | 2023<br>£'000 |
|--|---------------|---------------|
| Cash at bank and in hand               | 1,354         | 905           |
| <b>Total cash and cash equivalents</b> | <b>1,354</b>  | <b>905</b>    |

18. Analysis of changes in net debt

|                          | Cash flows<br>£'000 | 2024<br>£'000 | 2023<br>£'000 |
|--------------------------|---------------------|---------------|---------------|
| Cash at bank and in hand | 449                 | 1,354         | 905           |

19. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

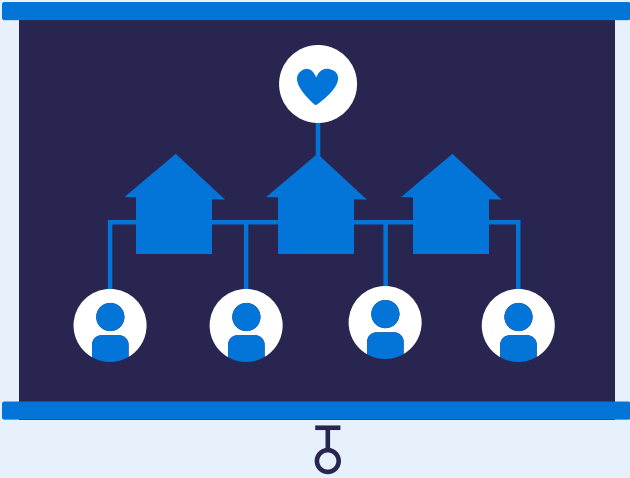
20. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2024.

Trustees remuneration and expenses is detailed in note 10.

21. Controlling party

There is no registrable person or registrable relevant legal entity at the date of signing.







**The Neighbourly Foundation**  
Impact Report and Financial Statements  
For the year ended 31 March 2024