



Annual Report and Accounts 2021

Contents

1. Message from the Trustees
2. Charity overview
3. How we work
4. The Foundation Launch Programme
5. Our partners
6. Funding overview
7. Accounts



Trustees:

William Holmes
Lauren Holmes
Rebecca Holmes

Established:

August 2020

Registered Charity:

1190948

Registered Address:

The Helvellyn Foundation,
Radius Campus, Emperor Way
Crewe, Cheshire, CW1 6BD

Message from the Trustees

The Helvellyn Foundation is something that we had talked about a few times over the past years but it wasn't until April 2020, during a lockdown video call, that we decided to get started. We are so grateful to everyone who shared their time and expertise with us as we embarked on our learning process; from old friends and colleagues working in fundraising or

CSR, to new acquaintances managing Foundations or delivering charitable services. By December 2020, we were ready to get going with The Foundation Launch Programme. We researched, assessed, and chatted with a number of charities and were so excited by the interesting range of partners who made up our first cohort from April - October 2021.

Looking ahead to late 2021 and early 2022, we plan to continue supporting The Foundation Launch Programme Partners with multi-year, unrestricted funding, as well as non-financial assistance. A lot has happened in this first year, and we can't wait to continue learning, developing, and contributing to support young people and preserve biodiversity!



Our mission

Striving to preserve biodiversity and ensure all young people have equal access to opportunities.

The Helvellyn Foundation was founded in March 2020 by Bill Holmes and his two daughters Lauren and Becky. It is named after Helvellyn, one of the highest mountains in the English Lake District, a mountain

that holds a lot of personal significance for Bill, Lauren and Becky. The foundation is funded solely by the Holmes family. In its first year, The Helvellyn Foundation made grants of £165,800 to 19 different charitable

organisations. These were mostly through The Foundation Launch Programme which ran from April 2021 to October 2021, was an invitation-only initiative.

How we work

Our grant-making is unrestricted and not attached to specific outcomes. Rather, we aim to support organisations as a whole to achieve the desired impact.

Our core programmes involve desk-based research, followed by a period of due-diligence, before invitations are shared with organisations that fall within the Programme Criteria. We will typically then arrange an introductory call to get to

know the organisation before a final decision is made on partnership.

We also have a small Trustee Interest Fund, through which grants of less than £10,000 can be made to organisations outside of our Core Programmes but whose aims still fall within our charitable objectives. This might be as a result of personal interest, emergency need, or another reason.



The Foundation Launch Programme

The Foundation Launch Programme was the first programme run by our foundation. It ran from April to October 2021.

The programme consisted of **14 charity partners**: 7 were biodiversity focussed and 7 were focussed on young people.

Each charity partner received a **£10,000 unrestricted grant**. Our

partners were based across the globes, from Jersey to the African Continent.

As well as the grants provided, The Helvellyn Foundation provided business mentoring where requested. Additionally, our partners each led an Educational Call to enable us to learn more about their area of focus.



Our partners



Funding overview



Funding for partners helping young people:

£70,000



Funding for biodiversity partners:

£70,000



Total funds dispersed:

£140,000

Charity Registration No. 1190948

THE HELVELLYN FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2021

THE HELVELLYN FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	W S Holmes	(Appointed 19 August 2020)
	L R Holmes	(Appointed 19 August 2020)
	R L Holmes	(Appointed 19 August 2020)
Charity number	1190948	
Principal address	Radius Campus Emperor Way Crewe CW1 6BD	
Accountants	Shepherd Private Clients Limited Suite 101 Highfield House Cheadle Royal Business Park Cheadle SK8 3GY	
Independent examiner	PM+M Solutions for Business LLP New Century House Greenbank Technology Park Challenge Way Blackburn BB1 5QB	

THE HELVELLYN FOUNDATION

CONTENTS

	Page
Trustee report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 9

THE HELVELLYN FOUNDATION

TRUSTEE REPORT

FOR THE PERIOD ENDED 5 APRIL 2021

The Trustees present their report and financial statements for the period ended 5 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Foundation's governing document, the Charities Act 2011 and "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)".

Objectives and activities

The objects of the Foundation are to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time, in particular, but not limited to:

- I. the prevention or relief of poverty in the United Kingdom for the public benefit by assisting in such way as the charity trustees see fit other organisations whose aims include:
 - a. providing grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty
 - b. undertaking and supporting research into factors that contribute to poverty and the most appropriate ways to mitigate these
- II. the advancement in life and help for young people in the United Kingdom for the public benefit by assisting in such way as the charity trustees see fit other organisations whose aims include providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals;
- III. the advancement of animal welfare worldwide for the public benefit by assisting in such way as the charity trustees see fit such organisations whose aims include promoting humane behaviour towards animals by providing appropriate care, protection, treatment and security for animals which are in need of care and attention by reason of sickness, maltreatment, poor circumstances or ill usage and to educate the public in matters pertaining to animal welfare in general and the prevention of cruelty and suffering among animals;
- IV. the advancement of environmental protection or improvement worldwide for the public benefit by assisting in such way as the charity trustees see fit such organisations whose aims include the education of the public in the conservation, protection and improvement of the physical and natural environment (including but not limited to promoting biological diversity); and
- V. the relief of financial need and suffering among victims of natural or other kinds of disaster worldwide for the public benefit by assisting in such way as the charity trustees see organisations whose aims include providing support in the form of money (or other means deemed suitable) for persons, bodies, organisations and/or countries affected.

Achievements and performance

Financial review

There is no minimum level of reserves which the Trustees seek to maintain. This policy is reviewed by the Trustees from time to time.

The Trustees have assessed the major risks to which the Foundation is exposed to, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE HELVELLYN FOUNDATION

TRUSTEE REPORT (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2021

Structure, governance and management

The Trustees who served during the period and up to the date of signature of the financial statements were:

W S Holmes (Appointed 19 August 2020)

L R Holmes (Appointed 19 August 2020)

R L Holmes (Appointed 19 August 2020)

None of the Trustees have any beneficial interest in the Foundation.

The Trustee report was approved by the Board of Trustees.



.....
W S Holmes

Trustee

Dated: 03/02/2022

THE HELVELLYN FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE HELVELLYN FOUNDATION

I report to the trustees on my examination of the financial statements of The Helvellyn Foundation (the Foundation) for the period ended 5 April 2021.

Responsibilities and basis of report

As the trustees of the Foundation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Foundations's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Foundation has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the Foundation as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Signed: *PM+M Solutions for Business LLP*

Dated: *4/2/2022*

PM+M Solutions for Business LLP
New Century House
Greenbank Technology Park
Challenge Way
Blackburn
BB1 5QB

THE HELVELLYN FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 5 APRIL 2021

	Notes	Unrestricted funds 2021 £
<u>Income from:</u>		
Donations and legacies	3	187,500
<u>Expenditure on:</u>		
Charitable activities	4	141,991
Net income for the period		45,509
Fund balances at 19 August 2020		-
Fund balances at 5 April 2021		45,509

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.


THE HELVELLYN FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£
Current assets			
Debtors	8	37,500	
Cash at bank and in hand		9,809	
		<u>47,309</u>	
Creditors: amounts falling due within one year	9	(1,800)	
		<u></u>	
Net current assets			<u>45,509</u>
Income funds			
Unrestricted funds			<u>45,509</u>
			<u>45,509</u>

The financial statements were approved by the trustees on 03/02/2022


.....
W S Holmes
Trustee

THE HELVELLYN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 5 APRIL 2021

1 Accounting policies

Charity information

The Helvellyn Foundation is a charitable incorporated organisation registered at the Charity Commission for England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's governing document, the Charities Act 2011 and "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 Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the Foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 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.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE HELVELLYN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2021

1 Accounting policies

1.7 Financial instruments

The Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Foundation's balance sheet when the Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Foundation's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE HELVELLYN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2021

3 Donations and legacies

	Unrestricted funds
	2021 £
Donations and gifts	150,000
Other	37,500
	<u>187,500</u>

4 Charitable activities

	Charitable Expenditure 2021 £
Donations	140,000
Bank charges	191
	<u>140,191</u>
Share of governance costs (see note 5)	1,800
	<u>141,991</u>

5 Support costs

	Governance costs £	2021 £
Audit fees	1,800	1,800
	<u>1,800</u>	<u>1,800</u>
Analysed between Charitable activities	1,800	1,800
	<u>1,800</u>	<u>1,800</u>

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the period.

THE HELVELLYN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2021

7 Employees

There were no employees during the period.

8 Debtors

	2021
Amounts falling due within one year:	£
Other debtors	37,500

9 Creditors: amounts falling due within one year

	2021
	£
Accruals and deferred income	1,800

10 Analysis of net assets between funds

	Unrestricted funds
	2021
	£
Fund balances at 5 April 2021 are represented by:	
Current assets/(liabilities)	45,509
	45,509

11 Related party transactions

There were no disclosable related party transactions during the period.

