

Charity Registration No. 1190948

THE HELVELLYN FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

THE HELVELLYN FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	W S Holmes L R Gupta R L Holmes
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

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THE HELVELLYN FOUNDATION

TRUSTEE REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report and financial statements for the year ended 5 April 2023.

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
- IV. 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 YEAR ENDED 5 APRIL 2023

Structure, governance and management

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

W S Holmes

L R Holmes

R L Holmes

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: 08.11.2023



.....
L R Gupta

Trustee

Dated: 09.11.2023



.....
R Holmes

Trustee

Dated: 9.11.2023

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 year ended 5 April 2023.

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

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

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:

Dated:

Ceri Dixon BSc (Hons) ACA
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 YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	3	562,500	437,500
<u>Expenditure on:</u>			
Charitable activities	4	560,154	358,028
Net income for the period		2,346	79,472
Fund balances at 6 April 2022		124,981	45,509
Fund balances at 5 April 2023		127,327	124,981

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

All income and expenditure derive from continuing activities.

THE HELVELLYN FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		132,787		128,581	
Creditors: amounts falling due within one year	9	<u>(5,460)</u>		<u>(3,600)</u>	
Net current assets			<u>127,327</u>		<u>124,981</u>
Income funds					
Unrestricted funds			<u>127,327</u>		<u>124,981</u>
			<u>127,327</u>		<u>124,981</u>

The financial statements were approved by the trustees on



W S Holmes
Trustee



L R Gupta
Trustee



R Holmes
Trustee

THE HELVELLYN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

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 YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

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 YEAR ENDED 5 APRIL 2023

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	450,000	350,000
Other	112,500	87,500
	<u>562,500</u>	<u>437,500</u>

4 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2023	2022
	£	£
Donations	557,725	355,800
Bank charges	569	428
	<u>558,294</u>	<u>356,228</u>
Share of governance costs (see note 5)	1,860	1,800
	<u>560,154</u>	<u>358,028</u>

5 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Independent examination fees	-	1,860	1,860	-	1,800	1,800
	<u>-</u>	<u>1,860</u>	<u>1,860</u>	<u>-</u>	<u>1,800</u>	<u>1,800</u>
Analysed between Charitable activities	-	1,860	1,860	-	1,800	1,800
	<u>-</u>	<u>1,860</u>	<u>1,860</u>	<u>-</u>	<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 year.

THE HELVELLYN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

7 Employees

There were no employees during the year.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,600	1,800
Accruals and deferred income	1,860	1,800
	<u>5,460</u>	<u>3,600</u>

10 Analysis of net assets between funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fund balances at 5 April 2023 are represented by:		
Current assets/(liabilities)	127,327	124,981
	<u>127,327</u>	<u>124,981</u>

11 Related party transactions

There were no disclosable related party transactions during the year.

Annual Report and Accounts 2023

(April 2022 - March 2023)



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Trustees:

William Holmes
Lauren Gupta
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 past year has been all about building quality relationships with our Legacy Partners, bringing in a new cohort of WILD partners, and becoming even more knowledgeable about our funding areas.

Our Legacy Partnerships reached the end of their first 12 months and, rather than requiring time-consuming reporting, we arranged a 45-minute catch up call with all of our partner organisations. In this way we can

have a more open conversation around successes and challenges of the past year, we can easily dig a bit deeper into important themes, and we can share our own updates too. Through these 'review calls', we got to learn so much about supporting young people and about nature conservation...it even inspired our next grant-making programme.

The WILD Programme sought to partner with organisations that ensure young people have access

to wild spaces or that ensure wild spaces are protected and preserved. With this in mind we researched and recruited 9 new partners to The Helvellyn Foundation's WILD Programme, which you can see more about on our website. As always, our funding is unrestricted, and we committed to 3-years of funding for these new organisations.

So, we now have 23 brilliant partners and we can't wait to keep learning with them.

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. Since its first grant in March 2021 until the end of March 2023, The Helvellyn Foundation has made grants

of £1,053,525 to a range of charitable organisations. These were mostly through The Foundation Launch Programme, its extension, The Legacy Programme, and The WILD Programme.

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 Legacy Programme

The Legacy Programme is a extension of our initial Foundation Launch Programme and is made up of the **same 14 partners**.

There was **no application process** required here, we simply continued our financial and non-financial support of these great charities.

The grants range from **£10,000 - £50,000** per year for a period of **2-3 years**.

Where relevant and useful, we will continue to offer business mentoring and collaboration opportunities to our partners, and we hope to continue learning from their impressive expertise.



The WILD Programme

The WILD Programme officially launched in August 2022, with 9 new organisations joining The Helvellyn Foundation.

Four of the organisations work on preserving wild spaces, four of them ensure that all young people can experience the wilderness, and the final partner works on influencing the policy that ties it all together.

Annual, unrestricted grants that equate to 5% of each

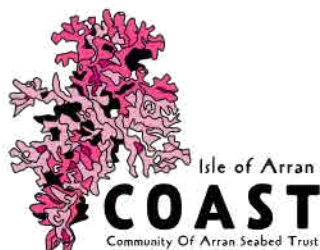
organisation's most recently reported income (as of August 2022) make up the financial element of our partnership. We also hope to work with each partner in other ways, whenever and however it is most useful for them. For example, we hosted a 'Funders Perspective' webinar in November 2022, where 3 funder panelists spoke about their motivations and methods when it comes to philanthropic giving.

Given the expertise of our new partners, there's no doubt that the next couple of years will be very interesting!

Legacy partners



The WILD Programme Partners



Funding overview

Legacy Programme (*Young People*):

£181,500

Legacy Programme (*Biodiversity*):

£170,500

The WILD Programme:

£197,725

Trustee Interest Fund:

£8,000

Total funds dispersed:

£557,725

