

REGISTERED COMPANY NUMBER: 12597334 (England and Wales)
REGISTERED CHARITY NUMBER: 1190986

Report of the Trustees and
Unaudited Financial Statements for the Period 12 May 2020 to 31 May 2021
for
THE TALLULAH LEWIS FOUNDATION LIMITED

THE TALLULAH LEWIS FOUNDATION LIMITED

Contents of the Financial Statements for the period 12 May 2020 to 31 May 2021

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 7
Detailed Statement of Financial Activities	8

THE TALLULAH LEWIS FOUNDATION LIMITED

Report of the Trustees for the period 12 May 2020 to 31 May 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 12 May 2020 to 31 May 2021. The trustees have adopted the provisions of 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).

INCORPORATION

The charitable company was incorporated on 12 May 2020.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's purposes set out in the Articles of Association are the relief of financial hardship among young people living or working in the UK and overseas by providing goods, services or education which they could not otherwise afford through lack of means; making grants of money for providing or paying for items, services or facilities, and the relief of young sick-poor living in the UK and overseas through the provision of grants, goods or services.

Significant activities

This is the first year of operation of the charity and its fundraising activities and donation objectives are being developed by the trustees.

Grantmaking

The charity has made a number of grants during the year, and is actively reviewing unsolicited applications for grants that it has received.

FINANCIAL REVIEW

Financial position

The financial position of the charity is very satisfactory and it has £190,000 available for grants.

Reserves policy

The charity has no overhead cost and therefore no working capital need. The whole of the unrestricted funds are available for grant.

The trustees are actively reviewing applications made to it for grants and aim to distribute funds by way of charitable grants in the near future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the articles of association, and constitutes a limited company limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The directors of the company, of which there shall be a minimum of three, are also charity trustees for the purposes of charity law.

At the first annual general meeting all the directors must retire from office unless by the close of the meeting the members have failed to elect sufficient directors to hold a quorate meeting of the directors.

At each subsequent annual general meeting one-third of the directors or, if their number is not three or a multiple of three, the number nearest to one-third, must retire from office. If there is only one director he or she must retire.

The directors to retire by rotation shall be those who have been longest in office since their last appointment. If any directors became or were appointed directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

THE TALLULAH LEWIS FOUNDATION LIMITED

Report of the Trustees for the period 12 May 2020 to 31 May 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

12597334 (England and Wales)

Registered Charity number

1190986

Registered office

Driftstone Manor
Middleway
Kingston Gorse
East Preston
West Sussex
BN16 1SB

Trustees

A Lewis (appointed 12.5.2020)
J E Hawkes Company director (appointed 12.5.2020)
C M Hawkes Company director (appointed 12.5.2020)
R P Lewis Company director (appointed 2.9.2020)

Approved by order of the board of trustees on 2 November 2021 and signed on its behalf by:

R P Lewis - Trustee

Independent Examiner's Report to the Trustees of The Tallulah Lewis Foundation Limited

Independent examiner's report to the trustees of The Tallulah Lewis Foundation Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 12 May 2020 to 31 May 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

M Lewin

2 November 2021

THE TALLULAH LEWIS FOUNDATION LIMITED

Statement of Financial Activities for the period 12 May 2020 to 31 May 2021

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		200,000
EXPENDITURE ON		
Charitable activities		
Donations		10,000
NET INCOME		190,000
TOTAL FUNDS CARRIED FORWARD		190,000

The notes form part of these financial statements

THE TALLULAH LEWIS FOUNDATION LIMITED

Balance Sheet 31 May 2021

	Notes	Unrestricted fund £
CURRENT ASSETS		
Cash at bank		190,000
NET CURRENT ASSETS		<u>190,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		190,000
NET ASSETS		<u>190,000</u>
FUNDS	3	
Unrestricted funds		<u>190,000</u>
TOTAL FUNDS		<u>190,000</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 2 November 2021 and were signed on its behalf by:

R P Lewis - Trustee

C M Hawkes - Trustee

The notes form part of these financial statements

THE TALLULAH LEWIS FOUNDATION LIMITED

Notes to the Financial Statements for the period 12 May 2020 to 31 May 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 May 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 May 2021.

THE TALLULAH LEWIS FOUNDATION LIMITED

Notes to the Financial Statements - continued for the period 12 May 2020 to 31 May 2021

3. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.5.21 £
Unrestricted funds		
General fund	190,000	190,000
TOTAL FUNDS	<u>190,000</u>	<u>190,000</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	200,000	(10,000)	190,000
TOTAL FUNDS	<u>200,000</u>	<u>(10,000)</u>	<u>190,000</u>

4. RELATED PARTY DISCLOSURES

During the period, the charity received a donation from Speed Group (Holdings) Ltd of £200,000. R P Lewis and C M Hawkes are directors of Speed Group (Holdings) Ltd.

THE TALLULAH LEWIS FOUNDATION LIMITED

Detailed Statement of Financial Activities for the period 12 May 2020 to 31 May 2021

	£
INCOME AND ENDOWMENTS	
Donations and legacies	
Donations	200,000
Total incoming resources	200,000
EXPENDITURE	
Charitable activities	
Grants to institutions	10,000
Total resources expended	10,000
Net income	190,000

This page does not form part of the statutory financial statements