



2022 ANNUAL REPORT AND ACCOUNTS

MAKING A POSITIVE DIFFERENCE TOGETHER

McCARTHY STONE
FOUNDATION

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR YEAR ENDING OCTOBER 31ST 2022

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Front cover image credit: Matthew J Thomas, featuring the Time To Talk Befriending group, supported by the McCarthy Stone Foundation.



It has been an extraordinary year, and the impact of the Covid-19 measures, changes in government, and rising costs have placed a great emphasis on the importance of our charitable foundation to help older people in communities around the country.

Many older people rely on the help and kindness of local, grassroots charities and community groups, who provide such valuable sources of purpose and connection, and our foundation remains committed to keeping these essential services supported.

I have been inspired by the way that colleagues, customers, and supply chain partners of McCarthy Stone have rallied behind our charitable work. I was delighted to see so many people at our annual charity gala dinner, and along with my fellow trustees, I'd like to acknowledge the tremendous support shown and extend our thanks to everyone who has donated to the foundation over the past year. It is your support that makes all of the work in this report

possible, and we are all very grateful for your help.

We are committed to robust, independent, and transparent governance of the foundation and identified the need to further diversify our board, in particular to improve our resources in ageing and social housing. We undertook a thorough recruitment process, resulting in the appointment of Liz Marsh, who has considerable board experience in social care, and Dr Kimberley Smith, a research specialist in ageing from the University of Surrey.

I am also pleased to share that the foundation has secured match funding from McCarthy Stone. Through matching the fundraising

efforts of McCarthy Stone employees and homeowners, we expect around £135,000 of additional income in 2023. This increase in financial support requires some further investment, and the trustees have committed to both the implementation of Salesforce in early 2023 to better manage our grant making, alongside increasing organisational resource with the successful recruitment of a part-time Foundation Coordinator.

As well as strengthening our governance, operations and systems, the impact of the above is that we were able to significantly increase the reach of our work from the previous year, helping 109 charitable causes with over £215,000 of funding across the year. I am confident this

is a trajectory we can maintain as we head into our third year and look to further embed the work of the foundation in communities around the country. I continue to be immensely proud to serve as Chair and to see our foundation continue its work in helping to create a better society for older people. On behalf of all the trustees, I am pleased to approve the following annual report for 2022.

Thank you.

JOHN TONKISS
CHAIR OF TRUSTEES
11 APRIL 2023

ABOUT OUR FOUNDATION

The McCarthy Stone Foundation is an independent charity that supports grassroots, local charities and community groups and other non-profit organisations across England, Scotland and Wales, principally through the provision of financial grants. It is a corporate foundation, connected to the UK's largest retirement living developer McCarthy Stone, who generously provided goods and services to the value of £66,505 and a further £44,459 in donations.

In 2022 the foundation awarded 109 grants, totalling £215,085, a significant increase on the previous year (40 grants totalling £87,674). Total income also increased from £293,469 in 2021 to £342,314 in 2022. Further details on this can be seen in the section on Achievements and Performance.

The foundation's charitable objectives are to advance such purposes (according to the law of England and Wales) for the public benefit as the trustees see fit from time to time, primarily by providing grants and volunteer support to charities and/or other organisations with a particular focus on assistance to the elderly, the young and those in education. The foundation is registered with the Fundraising Regulator and is a member of the Association of Charitable Foundations

Trustees are appointed for a term of three years and meet quarterly to set the strategic aims of the foundation, retaining responsibility for all policy and decision making. Daily management of the foundation is undertaken by the Head of Foundation in line with the Scheme of Delegation policy. New Trustees are selected for appointment after a rigorous and inclusive process of recruitment, with due regard to the skills, experience and knowledge needed for the effective governance of the foundation. At least two members (or one third, whichever is greatest) must be external of McCarthy Stone and its subsidiaries. The foundation currently has five external trustees.

The Trustees confirm that they have complied with their duty to have regard to the guidance on public benefit, published by the Charity Commission and are pleased to present their annual report and financial statements for the year ended 31st October 2022. The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the foundation's constitution, the Charities Act 1993, and the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities FRS 102.



The Foundation Board from left to right: Paul Teverson, Martin Edwards, Elizabeth Marsh, Sarah Allport, Kimberley Smith, Paula Jordan, Graeme Marsh (Head of Foundation) and John Tonkiss (Chair)

In 2022 the foundation awarded 109 grants, totalling **£215,085**, a significant increase on the previous year (40 grants totalling **£87,674**).

Thank you to our volunteer trustees for all their work in 2022.

OUR VISION

Our vision is a society where older people are valued, connected and engaged with their communities.

Our mission is to help grassroots charities and community groups support older people by engaging the McCarthy Stone Group, People, Customers, and Partners.

Our values

- We are positive about ageing
- We are transparent and accountable
- We are committed to improvement



WAG AND CO NORTHUMBERLAND

“We are so grateful to the McCarthy Stone Foundation for their grant of nearly £5,000. It will make such a big difference in our communities, enabling 12 special Visiting Wag Teams befriending vulnerable, older dog lovers for a whole year! Between them they’ll make an amazing 360 1:1 home visits or over 3,200 friend visits in care or hospitals sprinkling their own unique brand of Wag magic. Thank you.”

DIANE MORTON, FOUNDER

ACHIEVEMENTS AND PERFORMANCE



It has been inspiring to have worked with so many grassroots charitable causes during 2022. We have been privileged to collaborate with some incredible local, volunteer led organisations working to create a better society for all of us to grow older in.

We set the ambitious objective to double our grant making in 2022, and build on our first year's work to reach more older people through the support of local charities and community groups. We introduced new grant initiatives around connecting older people at Christmas, and in support of Dementia Action Week, alongside our larger grant programmes in Spring and Autumn. We continue to work on simplifying our grants processes, engaging applicants with pre-application webinars, and providing funding towards the 'core costs' that are so critical to keeping vital services running.

We are pleased to have been able to support 109 charitable causes in 2022 and award over £215,000 of funding, a 147% increase in the

amount of help given in 2021.

None of this would be possible without the people of McCarthy Stone, their customers and supply chain partners, who once again came together to raise money across offices, developments, and a number of events, exceeding our target income for the year and enabling us to go further with our grant making than originally planned. Our weekly lottery continues to raise valuable funds, while two successful golf days were held by the Midlands and LSE divisions of McCarthy Stone, and over 140 raffles held across the Jubilee weekend at developments around the country.

Individual fundraisers took on challenges ranging from the Jurassic Coast Walk to Tough Mudder, while

innovative employees raised money through silent auctions, raffles and even creating items of musical memorabilia. Our charity gala dinner took place at Studley Castle in Warwickshire, welcoming over 375 guests and raising over £106,500 on the night. We are very grateful to the event sponsors, donors and volunteers who helped make this possible.

As we look ahead to 2023, we are once again stretching ourselves to meet the challenges of the cost of living crisis, and rising energy costs, by growing our core grant programmes. Thanks to the match funding support of McCarthy Stone, which will contribute an additional £135,000 in 2023, we are positive about continuing to develop our reach and impact, while engaging the McCarthy Stone

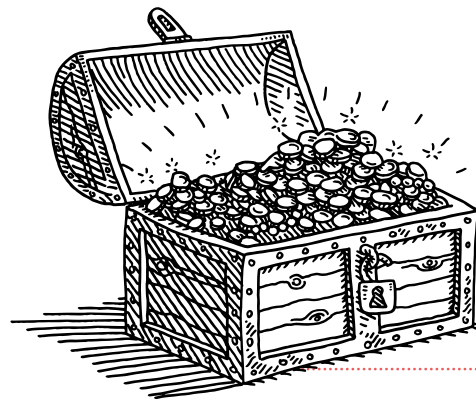
family in fundraising and events over the coming months.

On behalf of all the wonderful charities we work with, some of who are featured in this report, I'd like to thank everyone who has supported our charitable foundation over the past year. It is your kindness and generosity that makes all of this possible. We simply couldn't do it with you.

Thank you.

GRAEME MARSH
HEAD OF FOUNDATION

2022 IN NUMBERS



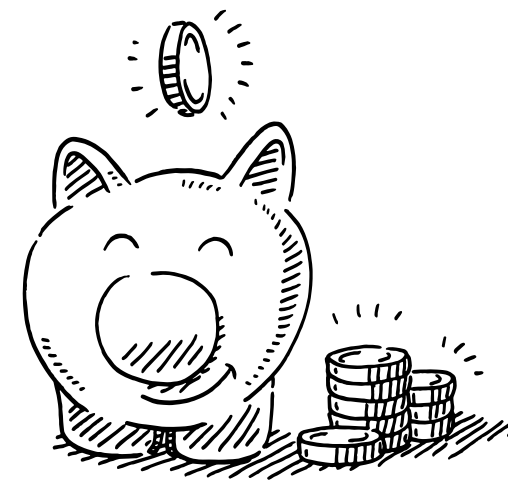
£275,810
INCOME RAISED

£215,085
GRANTS MADE



2
NEW
TRUSTEES
RECRUITED

OVER £50,000
RAISED FROM GOLF DAYS



£1110,964

DONATIONS AND SUPPORT COSTS FROM McCARTHY STONE

OVER

£16,000

RAISED ACROSS
McCARTHY STONE
DEVELOPMENTS



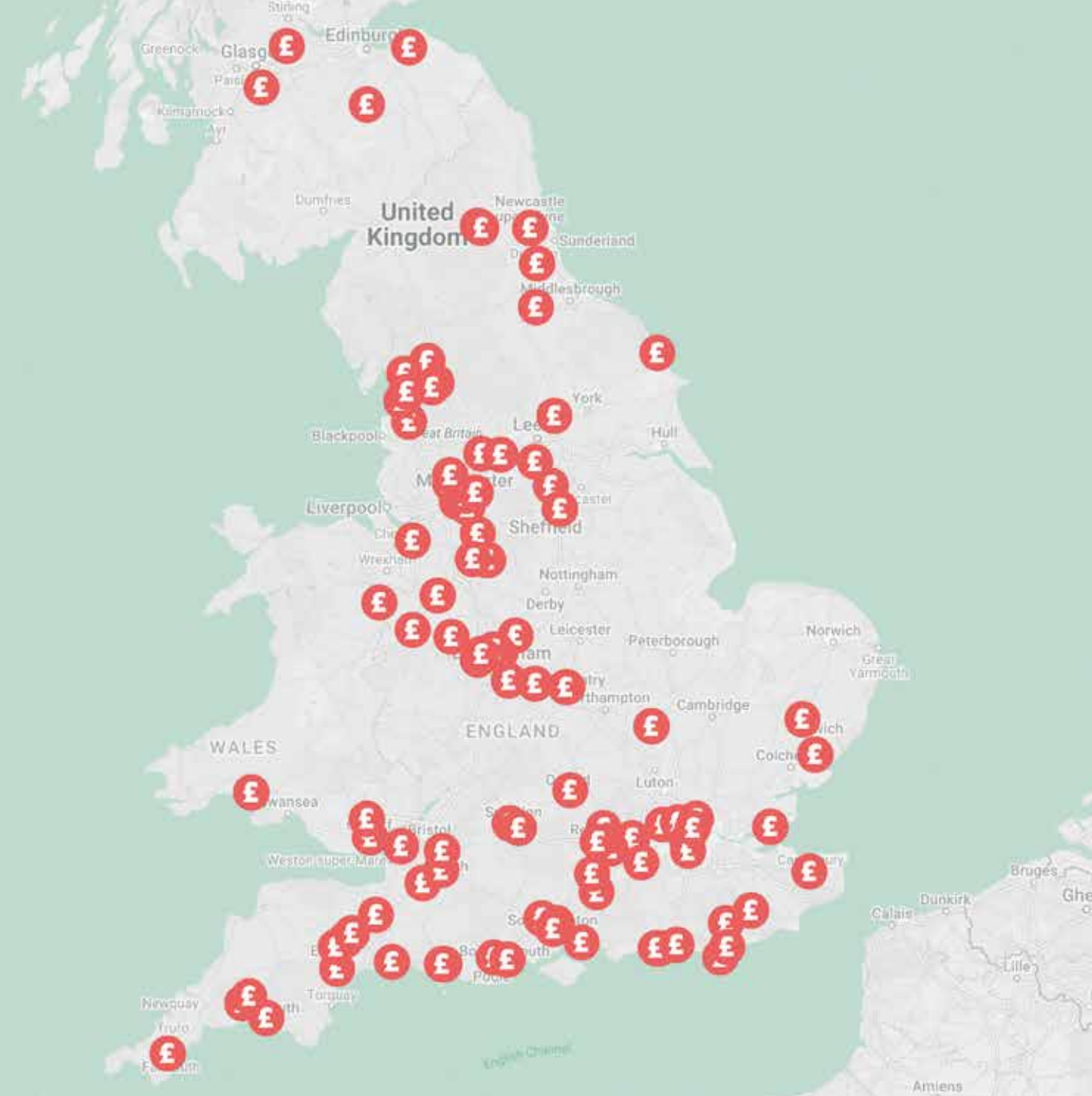
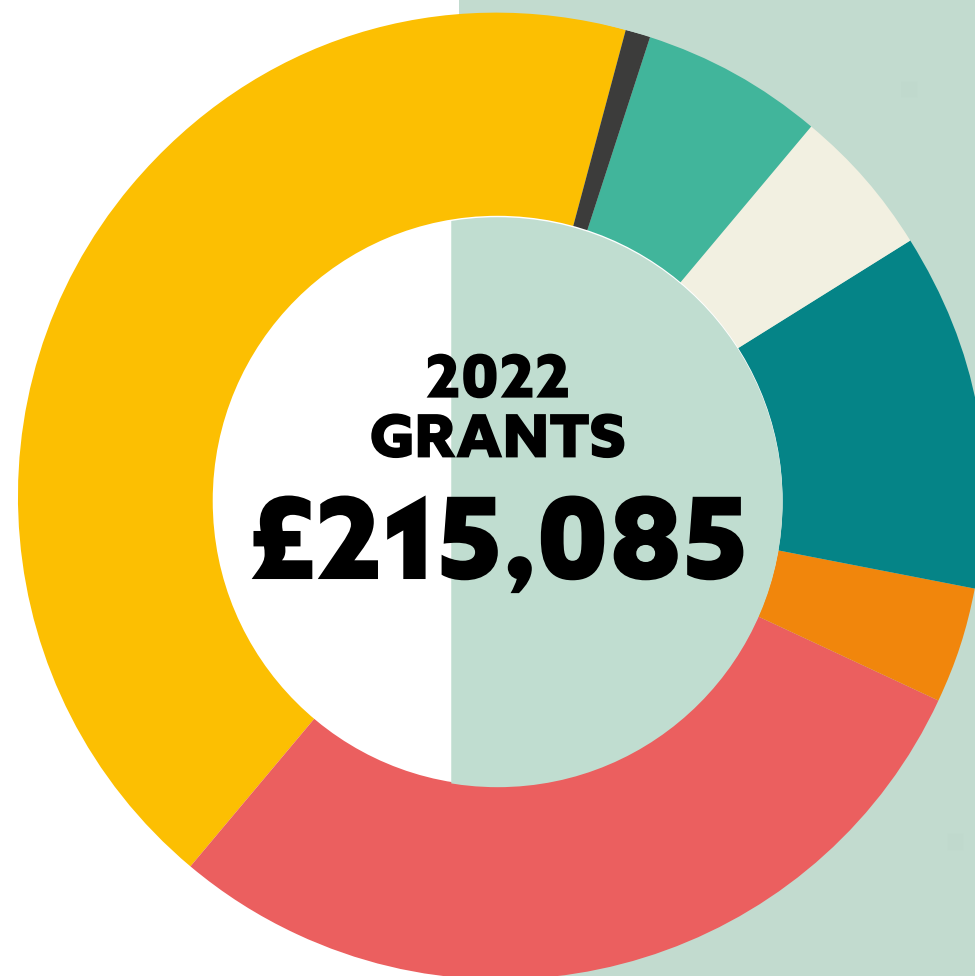
£11,800
RAISED IN OUR WEEKLY LOTTERY



109
CHARITABLE
CAUSES
SUPPORTED

GRANTS MADE IN 2022

- Christmas Grants **£12,750**
- Dementia Action Week **£10,000**
- Ukraine Grant **£25,000**
- Small Community Grants **£8,050**
- Spring Community Grants **£63,056**
- Autumn Community Grants **£93,029**
- Other **£3,200**



MANCHESTER CARES

“The McCarthy Stone Foundation has been a pleasure to partner with. The application process was clear and unequivocal, and Graeme was very supportive and provided ample answers to any queries our team had.”

LYDIA SHEPHERD

COMMUNITY GRANTS

Our community grants range from £500 - £5,000 supporting a range of organisations helping older people to feel connected and valued, bringing generations together, and regenerating valuable community spaces.



EQUAL ARTS GATESHEAD

“Grant support from McCarthy Stone has helped us to build cross-generational friendships and use creativity to elevate the voices of those who are at risk of loneliness and isolation in Gateshead. Graeme and the McCarthy Stone team have been a huge help in allowing us to achieve our objectives and we’ve been grateful for their continuous support, communication and reliability throughout the duration of our grant. Thank you all!”

HANNAH WOOD



ARCHWAY FOUNDATION OXFORDSHIRE

“It has been a pleasure working with you this year. Giving us the freedom to choose the best way of reporting, means we can more accurately reflect the impact of the funding on the work we do supporting 92 ‘Archway Friends’ over 65 years old.”

SHEILA FURLONG, CEO



£5,000
SONGS
AND SMILES

THE TOGETHER PROJECT LONDON

“The grant has enabled a significant step-change for our charity. We are thrilled that the Foundation chose to back our organisation in such a transformational way.”

LOUISE GOULDEN, CEO



£5,000
CORE COST
FUNDING

REACH FAMILY PROJECT BOLTON

“We have really appreciated the hands on and invested approach you have as a Funder, its great to know you don’t just want to give us funds but are interested in what we are doing and the impact we are having. The grant has given us more flexibility to meet the changing needs and to keep up with the growth we are experiencing. We are always receiving requests for support and have a great community buy in with new volunteers coming forward. The funding ensures we are able to keep up with this growth.”

ANGELA BARRY, CEO

SMALL ACTS OF KINDNESS HERTS AND BEDS

“The grant from the McCarthy & Stone Foundation means we are able to reach more vulnerable older people than ever before, at a time when they need it the most. Thank you, together we are connecting communities with kindness.”

LYNNE MISNER, CEO

£5,000

CORE COST
FUNDING



THE VIDEOBOX BOLTON

“Thanks to McCarthy Stone Foundation we were able to deliver regular community meals and activity for isolated older people in our community. Coming together to share a homecooked two course meal for free, chat, make friends and be signposted to further help and support, has been hugely beneficial for our members. The support we have received from Graeme and the foundation has been fantastic. From our members, and ourselves, thank you so much for all your support in helping to keep people warm, fed and connected.”

TRACY HINDLEY AND FRAN PLATT

£5,000

SOCIAL EATING
PROJECT





FOREST OF HEARTS STRATFORD

“The grant allowed us to run a weekly club at Stratford Bentley Nursing Home, in which residents could reignite their passions for gardening while socialising, getting creative and getting active. The sessions were characterised by laughter, stories, tea breaks and group photos, and each week everyone parted with a mutual eagerness for what the next session would bring.”

CAROLE LONGDEN, CEO

£5,000

GARDENING AND
ACTIVITY PROJECT

WETHERBY IN SUPPORT OF THE ELDERLY

“The funding has made a huge difference. Thanks to supporters like the McCarthy Stone Foundation, WiSE can reinstate a Memory Café that had to cease due to the pandemic.”

MARK DOBSON, COO



£5,000

MEMORY CAFÉ
LAUNCH

CHRISTMAS CONNECTION GRANTS

This was our first year of trialling a small fund dedicated to grassroots charities and community groups working to support older people at Christmas, typically through providing hot food or an organised Christmas event. We awarded 33 grants totalling £12,750 in support.

CHRISTMAS LUNCH PLANNING GROUP SUDBURY AND KENTON

“We delivered 231 traditional Christmas lunches to isolated elderly people in our community, many of whom are not able to leave their home. We were able to use the funds to provide a gift with each meal, as well as covering some of the costs of ingredients and insurance, thank you”.

CATHERINE O'DONOGHUE



£500

CHRISTMAS MEALS
PROJECT



£500

CHRISTMAS
MEALS

PORTCHESTER COMMUNITY ASSOCIATION

“With your help we were able to provide Christmas lunches to 45 elderly and isolated residents of the Portchester area.”

CHERYL COLEMAN

DORSET VOLUNTEER CENTRE

“Covid meant we were not able to have our usual Christmas Day Lunch, so we used the funds to make sure our guests were not alone and would receive a traditional lunch with gifts and a hamper, delivered by volunteers. Many of them have no family, friends or neighbours to speak with during this period, and with normal day care and social setting services closed meant that they would not see or speak to anyone on these days.”

ISSY MCGOWAN



£500

CHRISTMAS
DINNERS

DEMENTIA ACTION WEEK GRANTS

Another new initiative was a dedicated fund to support Dementia Action Week and to recognise the critical work carried out by local memory cafes and dementia clubs. We awarded 20 grants totalling £10,000 in support that were used for a variety of activities and equipment purchases.



£500

DEMENTIA
RADIOS

DEMENTIA FRIENDLY TODMORDEN

“With your help we were able to purchase dementia radios for people living with dementia, to enhance fond memories through music. Thank you.”

NEIL TAYLOR

WOODLAND VIEW DEMENTIA SUPPORT GROUP YORKSHIRE

“We organised a garden party for our members, which was a wonderful event and a chance to bring residents and families together. We may take a day out in the garden with family for granted, but for our residents it means an awful lot.”

RITA BROOKES

£500

GARDEN PARTY
EVENT



BUDDIES DEMENTIA CAFÉ



DEMENTIA ACTION



MEMORY LANE CAFÉ CALDERDALE

“The grant helped our members have an enjoyable day out.”

CHRIS HARVEY

FUNDRAISING AND VOLUNTEERING

The foundation's work would not be possible without the fundraising efforts of McCarthy Stone employees, customers, and supply chain partners.

On behalf of all the organisations supported by the foundation, the trustees of the foundation would like to extend their sincere thanks to everyone who contributed across the year to a total income of £342,314.

Some of the fundraising highlights of the year included:

- Individuals took on challenges including the Jurassic Coast Walk, London to Brighton Walk, Chester Half Marathon and Tough Mudder.
- A Directors team from the London South East Division successfully completed the Three Peaks Challenge.
- Over 145 McCarthy Stone developments and divisional offices took part in local raffles over the Jubilee weekend.
- Charity golf days were held at The Belfry and Warwickshire Golf Club, welcoming over 160 golfers from across the McCarthy Stone supply chain.



- We received many generous donations of raffle and auction prizes from McCarthy Stone suppliers, which we are very grateful for.
- A staff raffle for a trip to Claridge's was won by a McCarthy Stone House Manager.
- The weekly lottery continues to generate valuable funds.
- Digital memorabilia was designed and auctioned by the McCarthy Stone Graphic Designer.
- Our flagship fundraising event was held at Studley Castle in Warwickshire, welcoming over 375 guests and raising in excess of £106,500.
- We received a generous personal donation from the Chair of Trustees.
- A match funding agreement was secured with McCarthy Stone, with all eligible fundraising by employees and customers from 2022 to be included. This will generate £135,000 of additional income for 2023.

In addition to the brilliant fundraising efforts of our teams, many McCarthy Stone volunteers were involved in supporting our charitable efforts through the Employer Supported Volunteering scheme. This included supporting several of our key events, joining projects at local charity sites, and helping local community groups. We are grateful to McCarthy Stone for providing every employee with two paid days a year and to those who used this time to support our foundation directly, or help out their local community.



FINANCIAL REVIEW

Despite some significant challenges impacting on the housing market and the wider economy in 2022, the foundation received a total income of £342,314 during the financial year, and ended the year with £87,037 cash at bank.

Total expenditure for the year was £328,398 of which £260,444 was spent in furtherance of the charity's activities, and £67,954 was spent on raising funds. This performance exceeded the targets set by the trustees at the start of the year.

The trustees review risks to the charity on an ongoing basis, with risks managed on a daily basis by the Head of Foundation as delegated. Risks are assessed and controlled across six areas: governance, regulatory and compliance, external, operational, financial, and grant making. Where key risks are identified, measures are put in place to manage them and keep them under review through the use of a robust risk register. To that end, the trustees have agreed that there are no uncertainties about the charity's ability to continue as a going concern.

Reserves are considered in relation to the charity's approach to risk. With principal operational costs covered by a related

party (McCarthy Stone) the trustees have agreed to maintain a small reserve to provide working cashflow or to meet any contractual obligations in the unlikely event of the charity no longer operating. The target amount should be in the range of £25-30,000.

The trustees agreed on the designation of £50,000 for grant making in Q1 of 2023 and an additional £10,000 for the implementation of Salesforce CRM system between Jan-Mar 2023. After consideration of designations, the foundation held free reserves at the end of the accounting period of £26,337. This is in line with the reserves policy.

There are no funds or subsidiary undertakings in deficit, and with the additional income from McCarthy Stone match funding agreement, the trustees are optimistic that the charity will continue to grow its income and grant making in 2023.

INDEPENDENT EXAMINERS REPORT

I report to the trustees on my examination of the accounts of the McCarthy Stone Foundation (“the Trust”) for the year ended 31 October 2022 as recorded on pages 30-33 of this annual report.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (“the Act”).

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

Independent examiner’s statement

The charity’s gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants.

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

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did 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 accounts to be reached.

Signed: 

Name: Daniel Terrot
Date: 4 April 2023

Relevant professional body: Chartered Institute of Management Accountants

STATEMENT OF FINANCIAL ACTIVITIES AND BALANCE SHEET

Recommended categories by activity	Unrestricted funds (£)	Restricted funds (£)	Total funds (£)	Prior year funds (£)
Income (note 3) Income and endowments from:				
Donations and legacies	317,314	25,000	342,314	293,469
Total	317,314	25,000	342,314	293,469
Expenditure (note 5) Expenditure on:				
Raising funds	67,954	-	67,954	100,187
Charitable activities	235,444	25,000	260,444	119,590
Seperate material expense item:				
Other	-	-	-	1,270
Total	303,398	25,000	328,398	221,048
Net income/(expenditure) before tax for the reporting period	13,916	-	13,916	72,421
Net income/(expenditure) after tax before investment gains/(losses)	13,916	-	13,916	72,421
Net income/(expenditure)	13,916	-	13,916	72,421
Net movement in funds	13,916	-	13,916	72,421
Total funds carried forward	86,337	-	86,337	72,421

Balance sheet	Unrestricted funds (£)	Total this year (£)	Total last year (£)
Cash at bank and in hand (note 11)	87,037	87,037	72,721
Total current assets	87,037	87,037	72,721
Creditors: amounts falling due within one year (note 10)	700	700	300
Net current assets/(liabilities)	86,337	86,337	72,421
Total assets less current liabilities	86,337	86,337	72,421
Total net assets or liabilities	86,337	86,337	72,421
Unrestricted funds	86,337	86,337	72,421
Total funds	86,337	86,337	72,421

NOTES TO THE ACCOUNTS

1. Basis of preparation

- These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102) issued on 16 July 2014, and with the Charities Act 2011.
- The charity constitutes a public benefit entity as defined by FRS 102.
- The accounts are prepared on a going concern basis. The trustees confirm that there are no material uncertainties related to events or conditions that cast significant doubt on the charity’s ability to continue as a going concern and that the accounts present a true and fair view and no changes have been made to the accounting policies adopted in Note 2 below.
- No material prior year error have been identified in the reporting period.

2. Accounting policies

- Income is recognised and included in the Statement of Financial Activities (SoFA) when:
 - The charity becomes entitled to the resources;
 - It is more likely than not that the trustees will receive the resources;
 - The monetary value can be recognised with sufficient reliability;
- There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP
- Grants and donations are only included in the SoFA when the general income recognition criteria, as outlined above, are met.
- Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation, unless the donor of the terms of the appeal have specified otherwise.
- Donated good are measured at fair value, unless impractical to do so. Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.
- Donated services and facilities are included in the SoFA when received at the value of the gift to the charity, provided the value of the gift can be measured reliably. Donated services

- and facilities consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.
- The charity has incurred expenditure on support costs, which are detailed in Note 6.
- Liabilities are recognised where it is more likely than note that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
- Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g., allocating property costs by floor area, or per capita, staff costs by time spent, and other costs by usage.
- Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
- Where there are no conditions attaching to the grant that enables the foundation to realistically avoid the commitment, a liability for the full funding commitment is recognised.
- The charity made no redundancy payments during the accounting period.
- No material item of deferred income has been included in the accounts.
- Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date. The foundation accounts for basic financial instruments on initial recognition as per para 10.7 FRS 102 SORP. Subsequent measurement is as per paras 11.17 – 11.19 of FRS 102 SORP.
- The charity does not hold any tangible or intangible fixed assets, heritage assets or investments. Any debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently they are measured at cash or other consideration expected to be received.

3. Income

Analysis	Unrestricted funds (£)	Restricted funds (£)	Total this year (£)	Prior year (£)
Donations and gifts	249,829	25,000	274,829	228,948
Gift Aid	980	-	980	1,606
Donated goods, facilities and services	66,505	-	66,505	62,914
Total funds	317,314	25,000	342,314	293,469

4. Donated goods, facilities and services

Analysis	Total this year (£)	Prior year (£)
Seconded staff	55,298	45,594
Facilities and services (see note 6)	11,207	17,320
Total funds	66,505	62,914

5. Expenditure

Expenditure on raising funds	Unrestricted funds (£)	Restricted funds (£)	Total this year (£)	Prior year (£)
Incurred seeking donations	31,066	-	31,066	19,349
Operating membership schemes and social lotteries	20	-	20	150
Staging fundraising events	34,329	-	34,329	67,933
Advertising, marketing, direct mail and publicity	2,539	-	2,539	1,876
Start up costs incurred in generating new sources of future income	-	-	-	10,580
Inspection fees	-	-	-	300
Total expenditure on raising funds	67,954	-	67,954	100,187
Expenditure on charitable activities				
Grant making	190,085	25,000	215,085	87,674
Support costs	45,359	-	45,359	31,916
Total expenditure on charitable activities	235,444	25,000	260,444	119,590

6. Support costs

	Raising funds (£)	Charitable activities (£)	Prior year (£)
Wages and salaries	19,088	28,633	47,721
Employers contributions (NI/pension/medical)	3,031	4,546	7,577
Governance costs	-	2,056	2,056
Administrative support	-	5,000	5,000
IT and equipment	583	874	1,457
Training	-	2,040	2,040
Facilities	540	810	1,350
Other	-	1,400	1,400
Total support costs	23,242	45,359	68,601

- Direct costs attributable to a single activity have been allocated directly to that activity. Shared costs have been apportioned across activities based on objective criteria wherever possible e.g., staff costs are apportioned through an estimation of time spent raising funds, charitable activities and governance work.
- Where a related party has donated services or facilities, these have been accounted for on the basis of the value of the gifted services or facilities to the charity.
- Support costs related to grant making include staff costs for the management of the grant programmes, applicant communications, associated decision-making processes and monitoring.
- Governance costs are those costs associated with the governance of the charity, including costs associated with constitutional and statutory requirements and any costs associated with strategic management of the charity’s activities.

7. Fees for examination of the accounts

- Fees for independent examination of the charity’s accounts for the accounting period were £700

8. Staff costs

- The Foundation has one member of staff whose is employed by McCarthy Stone and seconded to the foundation on a full-time basis. The total cost of this for the accounting period, inclusive of salary, national insurance, pension, medical, and employer contributions was £55,298
- No member of staff received employee benefits of more than £60,000. There were no ex gratia or redundancy payments made during the accounting period.

9. Grant making

Grant Programme (included in the cost of charitable activities)

Grants to organisations	
Christmas connections	12,750
Spring community awards	63,056
Dementia Action Week	10,000
Ukraine	25,000
Autumn community awards	93,029
Small community grants	8,050
Other	3,200
Total grants made	215,085

The foundation made 109 grants during the accounting period. Details of all the charity’s grants can be found on the website at www.mccarthystonefoundation.org. Grants over £1000 are listed below:

Name of organisation	Grant purpose	Amount disbursed (£)
Medway Volunteer Centre	Core Costs – Befriending Programme	5,000
Forest of Hearts	Community Garden and Green Space Project	5,000
The Parish Trust	Community Choir and Lunch Club Project	5,000
Age Concern Bentham	Core Costs	2,652
Gorfenna	Dementia Activity Project	3,250
Greener Peebles	Community Garden Project	4,000
Biddulph YCZ	Intergenerational Programme	5,000
Equal Arts	Intergenerational Programme	5,000
Archway Foundation	Core Costs – Befriending Programme	4,500
Journey Enterprises	Intergenerational Programme	3,000
Manchester Cares	Core Costs	5,000
Our Community Kitchen	Community Kitchen Project	2,804
Wetherby in Support of the Elderly	Dementia Memory Café	5,000
The Videobox	Social Eating Project	5,000
Hands of Hope	Intergenerational Regeneration Project	5,000
British Red Cross	Ukraine Crisis Grant	25,000
Shabbat Walk	Intergenerational Activities	5,000

Small Acts of Kindness	Winter Support Bags for Older People	5,000
Intergenerational Music Making	Intergenerational Music Hub	5,000
Reach Family Project	Befriending	5,000
Caraway	New Dementia Cafés	5,000
LGBT Hero	LGBT Support Group for Older People	4,896
Mid Suffolk Voluntary Organisation	Weekly Lunch Club	4,610
Place at My Table	Core Costs	4,800
The Together Project	Rental of new facility to support older people	5,000
Canterbury Volunteer Centre	Core Costs	5,000
Skerton Community Association	Core Costs	4,000
Black Country Wellbeing Centre	Feel Good Fridays Lunch Club	4,800
Time to Talk Befriending	Befriending	5,000
Mustard Tree Foundation	Befriending	4,500
Omega	Volunteer Recruitment for Befriending	5,000
Bedford Players Trust	Care Home Visits	4,996
Wag and Company	Volunteer Recruitment and Training	4,812
Bilston Peoples Centre	Core Costs	4,665
InCommon Foundation	Connect Programme Core Costs	5,000

10. Creditors and accruals

Analysis	Total this year (£)	Prior year (£)
Accruals and deferred income	700	300
Total funds	700	300

11. Cash at bank and in hand

Analysis	Total this year (£)	Prior year (£)
Cash at bank and on hand	87,037	72,721
Total funds	87,037	72,721

11. Transactions with Trustees and related parties

- No trustee received any remuneration or benefits during the accounting period. Expenses were paid to one trustee during the accounting period for travel costs, totalling £86.40.
- McCarthy Stone Retirement Lifestyles Ltd is a related party and provide funding and support costs to the charity as outlined in the notes above.

LOOKING AHEAD

There are some clear challenges to face in 2023 for grassroots charities and community groups supporting older people, with the cost of living crisis impacting the poorest the hardest, as well as affecting fundraising across the charity sector.

We remain resolute and determined to continue delivering funding aligned with our four strategic themes (see opposite). We are committed to retain a firm focus on the local, volunteer led organisations that provide invaluable outreach, support, companionship and signposting for older people in their community.

We will continue to fund unrestricted wherever possible, helping to build capacity by supporting core costs, and ensuring that great work can keep going

through a flexible funding approach built on trust with the organisations we work with. We will continue to adopt a light touch approach to reporting, ensuring we are accessible, communicative, and collaborative in all we do.

We are very grateful for the support of the McCarthy Stone group, people, customers, and supplier partners, who continue to make our work possible. We have a committed board and staff team, and have invested in our organisational development to ensure we can deliver an even better service to the charitable causes we support. We have set ourselves ambitious targets in 2023 to grow our income and grant making, but we are optimistic, agile, and look forward to the year ahead.

*Sephlyn, from the
Sow & Grow project
at Sydenham Garden,
supported by the
McCarthy Stone
Foundation*

STRATEGIC THEMES FOR 2023

We will **support local**, grassroots, volunteer driven charities and community groups working with older people.

We will **provide funding** and resources to drive connection and purpose for people in later life, in particular for those experiencing isolation, hardship, or illness.

We will **promote intergenerational relationships**, bringing young and old together.

We will **support community regeneration** that enables connection and engages those in later life.

McCARTHY STONE FOUNDATION

Help us make a difference to the later life community across the UK by giving your support. For more information, please get in touch.

Trustees

John Tonkiss, Chair

Paula Jordan

Paul Teverson

Martin Edwards

Sarah Allport *appointed 16th March 2022*

Elizabeth Marsh *appointed 5th October 2022*

Kimberley Smith *appointed 5th October 2022*

Head of Foundation

Graeme Marsh

Independent Examiner

Daniel Terrot ACMA

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Bankers

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mccarthystonefoundation.org



The McCarthy and Stone Charitable Foundation (working name: McCarthy Stone Foundation) is a Charitable Incorporated Organisation (CIO) registered in England and Wales no. 1191504. It is governed by constitution, dated 28th September 2020, which sets out the foundation's charitable objects.