

The James & Shirley Sherwood Foundation

Trustees' Annual Report and Financial Statements

For the period from 16th June 2021 to 31st March 2022

Charity number: 1194842

Objectives and Activities

The object of The James and Shirley Sherwood Foundation is to advance such charitable purposes for the public benefit as the trustees may from time to time in their absolute discretion determine; in particular (but without limitation) the advancement of education; and the advancement of the arts (in particular, but without limitation botanical art), culture, heritage and science.

The charity will provide grants to organisations in furtherance of its object. The trustees expect that the organisations the charity will support will be charitable. This may include organisations that are based overseas, namely South Africa, Italy, United States of America and Australia.

When supporting overseas organisations, the trustees will have regard to the Charity Commission's guidance on grant funding an organisation that is not a charity, as well as HMRC's guidance on payments to overseas bodies.

In addition, although the initial focus of the charity is to provide grants to organisations, it is possible that the trustees may want to make grants to individuals in the future, where to do so would further the charity's object. In doing so, the trustees will have regard to the Charity Commission's guidance on public benefit, to ensure that such grant funding is subject to being satisfied that the level of private benefit to any such individual is acceptable (i.e., that it is necessary and incidental to the charitable purpose).

Statutory declaration on public benefit

The trustees declare that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Achievements and Performance

The trustees launched The James & Shirley Sherwood Foundation in 2021 following the death of James Sherwood in 2020. The charitable objectives of the Foundation are aligned to the charities that James and Shirley Sherwood have supported personally over several years.

In January 2022 Shirley Sherwood provided the Foundation with a donation of £425,000 with instructions that the funds should be used to set up an expendable endowment fund.

Financial Review

At the end of the period the Foundation held funds on £425,008, with an endowment fund of £425,000. The endowment fund received from Dr Shirley Sherwood is an expendable endowment and the capital of the fund can be spent if the trustees so determine.

The Foundation has registered for Gift Aid with HMRC and is currently awaiting the gift aid due on Dr Sherwood's donation. Once received this will be added to the endowment fund.

With funds having been received towards the end of the reporting period the trustees are preparing to make grants during the next financial year. No grants were made in the current period.

Structure, Governance and Management

The James and Shirley Sherwood Foundation is a charitable incorporated organisation (CIO) registered with the charity commission on 17th June 2021. The governance of The James and Shirley Sherwood Foundation is set out in its constitution.

The constitution requires that there are at least three trustees. The first charity trustees are Dr Shirley Sherwood, Mr Charles Sherwood and Mr Simon Sherwood and they have been appointed for an initial term of five years. The trustees give their time voluntarily and receive no benefits from the charity.

A new charity trustee may be appointed by the members at any time. In selecting individuals for appointment as charity trustees the members must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The first charity trustees are also the first members. The only persons eligible to be members are the first charity trustees and any individual who applies to become a member of the CIO and whose application is approved by the members in writing.

Reference and Administrative details

Charity name:	The James & Shirley Sherwood Foundation
Registered charity number:	1194842
Charity's principal address:	24 The Boltons London SW10 9SU
Charity's trustees who manage the charity	Dr Shirley Sherwood (Chairperson) Mr Charles Sherwood Mr Simon Sherwood



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
The James and Shirley Sherwood Foundation

No (if any)
1194842

Receipts and payments accounts

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For the period from	Period start date 17/06/2021	To	Period end date 31/03/2022
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Gift from Dr Shirley Sherwood	-	-	425,000	425,000	-
Bank interest	8	-	-	8	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	8	-	425,000	425,008	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	8	-	425,000	425,008	-
A3 Payments					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
A4 Asset and investment purchases. (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	-	-	-	-	-
Net of receipts/(payments)	8	-	425,000	425,008	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	8	-	425,000	425,008	-