

JAMES COWPER KRESTON FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

JAMES COWPER KRESTON FOUNDATION

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 16

JAMES COWPER KRESTON FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 APRIL 2023

Trustees	A Cowie A Peal P Snell
Charity registered number	1195694
Principal office	James Cowper Kreston LLP Reading Bridge House Reading Bridge Reading Berkshire RG1 8LS
Independent examiners	Monahans Chartered Accountants Hermes House Fire Fly Avenue Swindon SN2 2GA
Bankers	HSBC UK Bank plc 9 High Street Bracknell Berkshire RG12 1DN
Solicitors	Field Seymour Parkes LLP 1 London Street Reading Berkshire RG1 4PN

JAMES COWPER KRESTON FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2023

The Trustees present their annual report together with the financial statements of the James Cowper Kreston Foundation for the year 1 May 2022 to 30 April 2023.

Objectives and activities

Policies and objectives

The objects of the James Cowper Kreston Foundation (the "Charity") are to further such charitable purposes (charitable under English law) as the Trustees see fit from time to time.

The Charity has been set up to help charities achieve their goals and to support our local community by awarding grant funding for specific charity projects (i.e. not the general running of the charity), which will make a positive impact. The Charity aims to provide financial support to registered charities across a broad range of sectors within the Berkshire, Hampshire, and Oxfordshire regions.

Most of the funds are obtained from donations from James Cowper Kreston, however the Charity also runs its own fundraising activities.

The Charity aims to not only provide support to local charities through grant funding, but also by forming a lasting relationship which will benefit the charities and their local communities going forwards.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Grant-making policies

The requirements which grant applications must meet in order to be eligible for grant funding are:

- The applicant must be a registered charity;
- The application must be for a project within the Berkshire, Hampshire and Oxfordshire regions;
- The application must be for a specific project; and
- The applicant must not be a current client of James Cowper Kreston or one of its associated entities.

Applications are reviewed by the Nominations Committee, who then propose a chosen few to the board of Trustees for consideration.

Volunteers

The Charity is run by the Nominations Committee, a committee formed of volunteers of James Cowper Kreston staff. The Trustees would like to thank the Committee for all their hard work during the year, as well as their ongoing commitment and support.

JAMES COWPER KRESTON FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

Achievements and performance

Main achievements of the Charity

During the year, the Charity conducted its second round of grant funding. Once again, the number of applications received totalled over 70. After careful review and deliberation by the Nominations Committee, four wonderful charities were selected to receive grant funding for their projects, covering a wide range of charitable activities and locations. These charities were:

Rosetta Life
Donnington Doorstep
RABBLE Theatre
Time to Talk West Berkshire

In total, an impressive £18,350 was made in grant funding across the above charities.

The Nominations Committee have been out to see all of the Charities and met with their volunteers, and some of their beneficiaries, and will be keeping in touch with them to track the progress of the projects we have supported.

Case study - Donnington Doorstep

Donnington Doorstep is an independent, community-based family centre delivering a range of universal and specialist services. They are a home from home drop-in for children, young people and their families, as well as a hub for local community activity. Their aim is to increase happiness and emotional wellbeing for local children, young people and their families, and to support good mental and physical health. They want to improve life chances for the socially excluded children and young people they work with and enable them to realise their full potential.

We chose to support their 'Garden Make Over' project. The garden make over will improve the environmental and access aspects for the family centre outdoor space. Making the space more open will increase its versatility and will create opportunities for multi-use by the under 5s sessions and youth club members. The charity's play ethos is centred around environmental focus, outdoor learning and play experiences. Having the garden makeover will mean service users will take up the opportunity to be outside more, which we know has huge mental health and wellbeing benefits for the whole family.

Case study - Rosetta Life

Rosetta Life offers those living with life-limiting conditions the creative means to explore personal narratives of illness and memory, as well as convey these live or online to an audience of their choice. Their vision is to ensure that everyone living with a serious illness has the potential to lead a full creative life, and that cultural activities are accessible to all.

The project we funded is their 'Healing Landscapes' project. In 2022 the charity formed a partnership between theatre students at Reading University and the Reading Stroke ambassadors. Together they explored how the natural environment has supported recovery. The funding will allow the charity to create an audio recording of stories about their relationship to the Thames, and a 360 film of a journey along the Thames co-created with Reading stroke ambassadors. The film will be used to support stroke survivors in neuro rehab wards in Reading. Evidence shows VR has positive impacts on people in recovery, supporting acceptance of newly acquired disabilities. The immersive filmed content will be available on the hospital wards, offering patients in the stroke unit the opportunity to revisit their local landscapes whilst hearing positive stories of recovery told by those with lived experience of a stroke.

JAMES COWPER KRESTON FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

Achievements and performance (continued)



We are very much looking forward to seeing how all the charities who received grants are progressing with their projects and the impact they are having on their beneficiaries and wider communities.

For more information on the charities funded, see www.jamescowperkrestonfoundation.co.uk.

Financial review

During the year, the Charity received donations of £36,502 (2022: £38,148) from James Cowper Kreston, comprising donations of £36,052 (2022: £33,000) and donations in kind of £450 (2022: £5,148). We would like to thank the partners for their continued generosity and support.

Income generated from fundraising activities during the year was £2,562 (2022: £nil).

Expenditure totalled £19,822 (2022: £36,428), comprising of grants paid of £18,350 (2022: £30,320) and support costs of £1,472 (2022: £6,108).

The resulting surplus was £19,242 (2022: £1,720).

Unrestricted reserves at the year end were £20,962 (2022: £1,720).

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The Charity's policy is to maintain sufficient reserves to be able to cover 12 months' of support costs. This is considered the minimum amount by the Trustees in order for the Charity to continue functioning for the foreseeable future.

Free reserves at the year end were £20,962 (2022: £1,720), which was significantly above the support costs for the period of £1,472. The Trustees consider this adequate to cover support costs for the year to come.

JAMES COWPER KRESTON FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

In the coming year, the reserves will be used to provide grant funding to charities, but also to facilitate growing the fundraising activities of the charity.

Structure, governance and management

Constitution

James Cowper Kreston Foundation is a charitable incorporated organisation, registered charity number 1195694, and is constituted under a Trust deed.

Methods of appointment of new Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
P Snell

Chair of Trustees

Date: 27 February 2024

JAMES COWPER KRESTON FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 APRIL 2023

Independent Examiner's Report to the Trustees of James Cowper Kreston Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 April 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

James Gare

Monahans
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

Dated:

FCA DChA

JAMES COWPER KRESTON FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2023

	Note	Unrestricted funds year ended 30 April 2023 £	Total funds year ended 30 April 2023 £	Total funds period ended 30 April 2022 £
Income from:				
Donations	3	39,064	39,064	38,148
Total income		39,064	39,064	38,148
Expenditure on:				
Charitable activities	5	19,822	19,822	36,428
Total expenditure		19,822	19,822	36,428
Net movement in funds		19,242	19,242	1,720
Reconciliation of funds:				
Total funds brought forward		1,720	1,720	-
Net movement in funds		19,242	19,242	1,720
Total funds carried forward		20,962	20,962	1,720

The Statement of Financial Activities includes all gains and losses recognised in the year.

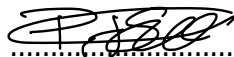
The notes on pages 9 to 16 form part of these financial statements.

JAMES COWPER KRESTON FOUNDATION


BALANCE SHEET AS AT 30 APRIL 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		22,052	33,000
Creditors: amounts falling due within one year	9	(1,090)	(31,280)
Net current assets		<u>20,962</u>	<u>1,720</u>
Total net assets		<u><u>20,962</u></u>	<u><u>1,720</u></u>
Charity funds			
Unrestricted funds	10	<u>20,962</u>	<u>1,720</u>
Total funds		<u><u>20,962</u></u>	<u><u>1,720</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



P Snell
 (Chair of Trustees)
 Date: 27 February 2024



A Peal

The notes on pages 9 to 16 form part of these financial statements.

JAMES COWPER KRESTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

1. General information

James Cowper Kreston Foundation is a charitable incorporated organisation registered in England and Wales with charity number 1195694. The principal address of the Charity is James Cowper LLP, Reading Bridge House, Reading Bridge, Reading, Berkshire, RG1 8LS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

James Cowper Kreston Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound

2.2 Going concern

The Trustees believe that there are no material uncertainties related to the Charity's ability to continue as a going concern.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.4 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. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

JAMES COWPER KRESTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

2. Accounting policies (continued)

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from donations

	Unrestricted funds year ended 30 April 2023 £	Total funds year ended 30 April 2023 £	Total funds period ended 30 April 2022 £
Donations	36,052	36,052	33,000
Donations in kind	450	450	5,148
Fundraising	2,562	2,562	-
	<hr/> 39,064 <hr/>	<hr/> 39,064 <hr/>	<hr/> 38,148 <hr/>
Total 2022	<hr/> 38,148 <hr/>	<hr/> 38,148 <hr/>	

JAMES COWPER KRESTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

4. Analysis of grants

	Grants to institutions year ended 30 April 2023 £	Total funds year ended 30 April 2023 £	Total funds period ended 30 April 2022 £
Grants payable	18,350	18,350	30,320
Total 2022	30,320	30,320	

Grants payable to institutions

The Charity has made the following material grants during the year:

	2023 £
Rosetta Life	3,470
Donnington Doorstep	5,000
RABBLE Theatre	5,000
Time to Talk	4,880
	18,350

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds year ended 30 April 2023 £	Total year ended 30 April 2023 £	Total period ended 30 April 2022 £
Expenditure on charitable activities	19,822	19,822	36,428
Total 2022	36,428	36,428	

JAMES COWPER KRESTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

6. Analysis of expenditure by activities

	Grant funding of activities year ended 30 April 2023 £	Support costs year ended 30 April 2023 £	Total funds year ended 30 April 2023 £	Total funds period ended 30 April 2022 £
Expenditure on charitable activities	18,350	1,472	19,822	36,428
Total 2022	30,320	6,108	36,428	

Analysis of support costs

	Total funds year ended 30 April 2023 £	Total funds period ended 30 April 2022 £
Legal and professional fees	-	3,420
Website costs	450	1,728
Bank charges	12	-
Governance costs	1,010	960
	1,472	6,108

7. Independent examiner's remuneration

	Period ended 30 April 2023 £	period ended 30 April 2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	842	800

JAMES COWPER KRESTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Grants payable	80	30,320
Accruals	1,010	960
	<u>1,090</u>	<u>31,280</u>

JAMES COWPER KRESTON FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

10. Statement of funds

Statement of funds - current year

	Balance at 1 May 2022 £	Income £	Expenditure £	Balance at 30 April 2023 £
Unrestricted funds				
General Funds - all funds	1,720	39,064	(19,822)	20,962

Statement of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 30 April 2022 £
Unrestricted funds				
General Funds - all funds	-	38,148	(36,428)	1,720

JAMES COWPER KRESTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

11. Summary of funds

Summary of funds - current year

	Balance at 1 May 2022 £	Income £	Expenditure £	Balance at 30 April 2023 £
General funds	1,720	39,064	(19,822)	20,962

Summary of funds - prior year

	Income £	Expenditure £	Balance at 30 April 2022 £
General funds	38,148	(36,428)	1,720

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	22,052	22,052
Creditors due within one year	(1,090)	(1,090)
Total	20,962	20,962

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	33,000	33,000
Creditors due within one year	(31,280)	(31,280)
Total	1,720	1,720

JAMES COWPER KRESTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

13. Related party transactions

The Charity was set up by the partners of James Cowper Kreston, who are the Charity's main funders. During the year, two partners acted as Trustees of the Charity.

During the year, the Charity received donations of £36,052 (2022: £33,000) from the partners of James Cowper Kreston.

During the year, the Charity received donations in kind of £450 (2022: £5,148) from the partners of James Cowper Kreston.