



Charity registration number 1202837

Company registration number CE032085 (England and Wales)

**ELLACOTTS CHARITABLE FOUNDATION CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024**



ELLACOTTS CHARITABLE FOUNDATION CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Stevens	(Appointed 25 April 2023)
	C Toemaes	(Appointed 25 April 2023)
	L Hakin	(Appointed 20 November 2024)
	N Cooke	(Appointed 20 November 2024)
Senior management	D Stevens	Chair
	C Toemaes	Trustee
	D Slater	Trustee (Resigned 20 November 2024)
	L Hakin	Trustee (Appointed 20 November 2024)
	N Cooke	Trustee (Appointed 20 November 2024)
Charity number	1202837	
Company number	CE032085	
Registered office	Countrywide House 23 West Bar Street Banbury Oxfordshire OX16 9SA	



ELLACOTTS CHARITABLE FOUNDATION CIO

CONTENTS

	Page
Trustees' report	1 - 2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 - 8



ELLACOTTS CHARITABLE FOUNDATION CIO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE PERIOD ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the period ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's governing document, the Companies Act 2006 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 object of the Charitable Incorporated Organisation ("CIO") is to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

During the CIO's first period of account the Trustees have overseen the collection of donations totalling £5,077. Of the donations raised, £10 was used for bank charges, and the remainder of funds, bar £3, have been donated to other charitable organisations.

The Trustees confirm that £2,532 has been donated to Kettering Community Unit Limited and £2,532 has been donated to Banbury Foodbank.

Financial review

Reserves policy

The Trustees deem that holding reserves is unnecessary due to the fact that the Charity does not have any expenditure other than that of distributing donations that have been collected in a period to various other charities as they see fit. As such, were no donations to be collected in a financial period, there would be no corresponding expenditure and therefore there is no need for the Charity to hold funds in reserve.

Structure, governance and management

The Charity is a charitable incorporated organisation and is operated in line with the CIO's constitution dated 25 April 2023. If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The Trustees, who are also the directors for the purpose of company law, and who served during the period and up to the date of signature of the financial statements were:

D Stevens	(Appointed 25 April 2023)
C Toemaes	(Appointed 25 April 2023)
D Slater	(Appointed 25 April 2023 and resigned 20 November 2024)
L Hakin	(Appointed 20 November 2024)
N Cooke	(Appointed 20 November 2024)

Recruitment and appointment of trustees

Any natural person aged 16 or above is eligible to be a trustee. There must be at least three charity trustees. If the number falls below this minimum, the remaining trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee. There is no maximum number of charity trustees that may be appointed. All trustees must be appointed by a resolution passed as a properly convened meeting of the charity trustees.



ELLACOTTS CHARITABLE FOUNDATION CIO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2024

The charity trustees may delegate any of their powers or functions to a committee or committees, and if they do, they shall determine the terms and conditions on which the delegation is made. The charity trustees may at any time alter those terms and conditions, or revoke the delegation.

A handwritten signature in black ink, appearing to read 'D Stevens', on a light blue background.

.....
D Stevens
Trustee

21/1/2025 | 11:59 GMT
Date:



ELLACOTTS CHARITABLE FOUNDATION CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £
Income from:		
Donations and legacies	2	5,077
Total income		5,077
Expenditure on:		
Charitable activities	3	5,074
Total expenditure		5,074
Net income and movement in funds		3
Reconciliation of funds:		
Fund balances at 25 April 2023		-
Fund balances at 31 March 2024		3

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.



ELLACOTTS CHARITABLE FOUNDATION CIO

BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	2024 £	£
Current assets			
Cash at bank and in hand		3	
Net current assets			3
Net Assets			3
The funds of the Charity			
Unrestricted funds			3
			3

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

21/1/2025 | 12:13 GMT

The financial statements were approved by the Trustees on

Charlotte Toemaes
.....
C Toemaes
Trustee

Company registration number CE032085 (England and Wales)



ELLACOTTS CHARITABLE FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The CIO is a charitable incorporated organisation and is operated in line with the CIO's constitution dated 25 April 2023. If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

1.1 Reporting period

This, being the first period of account for the CIO, is from creation on 25 April 2023 through to 31 March 2024.

1.2 Accounting convention

The financial statements have been prepared in accordance with the Charity's charitable objectives, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities 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.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity 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.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.5 Income

Income is recognised when the Charity 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 Charity 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.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.



ELLACOTTS CHARITABLE FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 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. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 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.

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 Charity's contractual obligations expire or are discharged or cancelled.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds £
Donations and gifts	5,077	-



ELLACOTTS CHARITABLE FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

3 Expenditure on charitable activities

	Supporting charities 2024 £
Direct costs	
Donations	5,064
Bank charges	10
	<u>5,074</u>
Analysis by fund	
Unrestricted funds	<u>5,074</u>

4 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the period.

5 Employees

The average monthly number of employees during the period was:

	2024 Number
Trustees	<u>3</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

Key management personnel did not receive any remuneration from the Charity.

6 Taxation

The CIO is exempt from taxation on its activities because all its income is applied for charitable purposes.

7 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 25 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	<u>-</u>	<u>5,077</u>	<u>(5,074)</u>	<u>3</u>



ELLACOTTS CHARITABLE FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

8 Related party transactions

There were no disclosable related party transactions during the period. During the financial period, three of the trustees were also partners in Ellacotts LLP, Countrywide House, 23 West Bar, Banbury, Oxfordshire, OX16 9SA. Ellacotts LLP undertakes all administrative and accounting services on behalf of the CIO on a pro bono basis.

Donations into the CIO may include donations raised by partners and employees of Ellacotts LLP and its associated companies. These donations are all under normal market conditions.