



| FORD **BRITAIN TRUST**

Report and Financial Statements
for the Year Ended 31st March 2021

Registered Charity No. 269410

FORD BRITAIN TRUST
Table of Contents

	<u>Page</u>
Report of the Trustees for the Year Ended 31st March 2021	2
Independent Examiner's Report to the Trustees of Ford Britain Trust	5
Statement of Financial Activities for the Year Ended 31st March 2021	6
Balance Sheet as at 31st March 2021	7
Notes to the Financial Statements	8

FORD BRITAIN TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2021

The Trustees present their report and financial statements of Ford Britain Trust (the Charity) for the year ended 31st March 2021, prepared in accordance with the Charities Act 2011 and the Charities SORP (Statement of Recommended Practice) FRS 102 applicable in the UK and Republic of Ireland.

Reference and Administrative Details of the Charity, its Trustees and Advisers

Head office

Ford Britain Trust
GB15 02BD20A
Arterial Road
Laindon, Basildon
Essex SS15 6EE
Registered Charity No: 269410

Bankers

HSBC Bank plc
Level 30
8 Canada Square
London E14 5HQ

Charities Official Investment Fund
85 Queen Victoria Street
London EC4V 4ET

Solicitors

Wortley Byers LLP
Cathedral Place
Brentwood
Essex CM14 4ES

Independent Examiners

Bishop Fleming LLP
10 Temple Back
Bristol BS1 6FL

Trustees

Under the provisions of the amended Trust Deed there shall be not more than twelve nor fewer than four Trustees. During the year and to date the Trustees were:

Mrs J L Skerry, HR Director, Ford Motor Company Ltd
Mr P R Bailey, former Env. Engineer Supervisor, Ford Motor Company Ltd
Mr D S Russell, Industrial Platform Digitalization & Transformation Chief, Ford of Europe
Dr J-A Sealy, former Assistant Director – National Accounts, CBI
Mrs L T Nicoll, Diversity, Equity & Inclusion Manager, Ford Motor Company Ltd
Ms E W James, former HR Director, FCE Bank Plc
Ms J Ball, Princes' Trust Coordinator

In line with the amended Trust Deed, all Trustees have been nominated by Ford Motor Company Ltd.

Administration

Ms D Chennells is the director of the Trust. The day-to-day administration task is presently run by Ms E Witherington supported by Ms D Chennells (director) and Ms E Hill (accountant).

FORD BRITAIN TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2021

Structure, Governance and Management

Aims and Objectives

The Ford Britain Trust (formerly the Ford of Britain Trust) was created by Trust Deed on 1 April 1975 (amended in July 2004) for the advancement of education and other charitable purposes beneficial to the community. In making grants, the Trustees pay particular attention to those organisations that are located in areas where Ford Motor Company Ltd has a long standing association with local communities due to the location of the Company's activities. Particular consideration is also given to organisations and projects which support the principles embodied in the Company's policies on Diversity.

Public Benefit

As explained in our Aims and Objectives, the Ford Britain Trust serves the communities in which Ford Motor Company Ltd and its employees are located. The Trust achieves this by making grants to not-for-profit organisations, mainly registered charities and schools in support of:

- youth development
- schools and education; with particular emphasis on special educational needs
- disabilities
- community related activities

Through these grants, a broad advancement in a range of issues including education, equality, diversity issues and the relief of poverty are addressed.

Other than limitations related to geographical location, no other restrictions apply to the grant making of the Trust, although the Trust favours applications linked to smaller projects supporting initiatives as listed above.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our Aims and Objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Grant Making Policy

Applications are considered from registered charities or organisations deemed to be charitable. Generally, decisions are made at Trustees' meetings twice a year for one-off grants for specific capital projects or parts of a project. Applications for core funding and major building projects are rarely considered. In addition, schedules of small grants of up to £250 per application are approved approximately three times a year by a Trustee (and subsequently reviewed at the next full Trustees' meeting). Grants are made in five categories: Community Service, Schools/Education, Special Needs Education, Disability, and Youth.

Investment Policy

Funds are held in the Charities Official Investment Fund (COIF) deposit account as disclosed in Note 4.

Reserves Policy

The Trust's policy is to ensure that it has sufficient resources to continue to operate for in excess of one full calendar year. Ford Motor Company Ltd have made the decision to contribute £100,000 for one year and FCE Bank Plc have approval to make contributions of £15,000 during the year.

The Trustees intend to approve grants over the next year and secure further funding to ensure cash resources are sufficient to maintain grant making for in excess of 12 months.

Risk Management

The Trustees have assessed the major risks to which the Trust is exposed and the processes in place to mitigate those risks. An annual review is conducted at a Trustees' meeting.

FORD BRITAIN TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2021

Summary of Financial Activities

The source of the Trust's income was historically periodic donations made by Ford Motor Company Ltd, FCE Bank Plc and Ford Employee Benefits Trust (FEBT). Additional funding in the year was received from the wind up of two Ford trusts: FEBT and Ford Benevolent Fund. The FEBT funds will be treated as restricted cash and will only fund grants where the beneficiary is an employee, former employee or a member of their family.

Trust expenditures (see Notes 3a and 3b), amounting to £138,703 (2020: £157,380) were predominantly in the form of grants and related support costs.

Ford Motor Company Ltd pays the salary of the director.

The potential magnitude and duration of the business and economic impacts from the unprecedented public health efforts to contain and combat the spread of COVID-19 are uncertain but the Trust has sufficient liquidity to fund operations for approximately three years from the issuance of these financial statements. The full impact, though, cannot be reasonably estimated at this time. Grant funding can be reduced to extend forward cover if needed and this will be reviewed as part of the annual business plan.

Grants

The Trustees met on two occasions (October 2020 and March 2021) to approve grants of £125,476 (2020: £148,631).

Grants approved, paid and outstanding at 31st March 2021:

Approved brought forward 1st April 2020		£	12,693
Approved during the year	£	125,476	
Current year cancellations		-	
Prior year cancellations/adjustments		(5,252)	
Total approvals during the year			120,224
Paid during the year			(68,434)
Carried forward 31st March 2021		£	<u>64,483</u>

Note 3a – "Charitable Activities", provides an analysis of the number of grants made and the comparative figures for 2020.

The number of applications for financial support received by the Trust in the year to 31st March 2021 was 1,089 (2020: 578).

On behalf of the Trustees

17 January 2022

Dave Russell

Lara Nicoll

**FORD BRITAIN TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FORD BRITAIN TRUST**

Ford Britain Trust

Independent Examiner's Report to the Trustees of the Ford Britain Trust

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

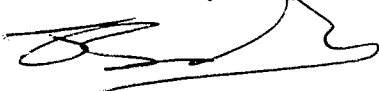
I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can 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.



J Scaife FCA DChA
Bishop Fleming LLP
Chartered Accountants
10 Temple Back
Bristol BS1 4FL
Date: 19/1/2022

FORD BRITAIN TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	Unrestricted	2021 Restricted	Total	2020 Total
Voluntary income					
Income from generated funds:					
- Donations	7	£ 161,935	£ 94,671	£ 256,606	£ 65,000
Other income:					
- Bank interest		286	-	286	1,570
Total income		£ 162,221	£ 94,671	£ 256,892	£ 66,570
Expenditure on charitable activities					
Charitable activities	3a	£ (137,359)	£ -	£ (137,359)	£ (156,120)
Governance costs	3b	(1,344)	-	(1,344)	(1,260)
Total expenditure		£ (138,703)	£ -	£ (138,703)	£ (157,380)
Net movement in funds for the year		£ 23,518	£ 94,671	£ 118,189	£ (90,810)
Funds brought forward 1st April		227,727	-	227,727	318,537
Funds carried forward 31st March		£ 251,245	£ 94,671	£ 345,916	£ 227,727

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2020 (Comparatives)

	Notes	Unrestricted	2020 Restricted	Total	2019 Total
Voluntary income					
Income from generated funds:					
- Donations	7	£ 65,000	£ -	£ 65,000	£ 28,500
Other income:					
- Bank interest		1,570	-	1,570	1,335
Total income		£ 66,570	£ -	£ 66,570	£ 29,835
Expenditure on charitable activities					
Charitable activities	3a	£ (156,120)	£ -	£ (156,120)	£ (64,352)
Governance costs	3b	(1,260)	-	(1,260)	(6,660)
Total expenditure		£ (157,380)	£ -	£ (157,380)	£ (71,012)
Net movement in funds for the year		£ (90,810)	£ -	£ (90,810)	£ (41,177)
Funds brought forward 1st April		318,537	-	318,537	359,714
Funds carried forward 31st March		£ 227,727	£ -	£ 227,727	£ 318,537

The notes on pages 9 - 12 form part of these financial statements.

FORD BRITAIN TRUST
BALANCE SHEET AS AT 31ST MARCH 2021

	Notes	2021	2020
Current assets			
Cash at bank	4	£ 413,199	£ 177,803
Donations receivable from Ford Motor Company Ltd & FCE Bank Plc		-	65,000
Creditors: amounts falling due within one year			
Accruals and other creditors	5	(67,283)	(15,076)
Net current assets	6	<u>£ 345,916</u>	<u>£ 227,727</u>
Trust funds			
General trust funds		£ 251,245	£ 227,727
Restricted funds		94,671	-
Total funds		<u>£ 345,916</u>	<u>£ 227,727</u>

The financial statements were approved by the Trustees on 17 January 2022 and signed on their behalf by:

}
 Dave Russell }
 } Trustees
 }
 Lara Nicolle }

The notes on pages 9 - 12 form part of these financial statements.

FORD BRITAIN TRUST
NOTES TO THE FINANCIAL STATEMENTS

<u>Footnote</u>		<u>Page</u>
Note 1	Basis of Accounting	9
Note 2	Accounting Policies	9
Note 3	Grant Categories	10
Note 4	Cash at Bank	11
Note 5	Accruals and Other Creditors	11
Note 6	Net Current Assets	12
Note 7	Voluntary Income	12
Note 8	Employee Information	12
Note 9	Related Company	12

FORD BRITAIN TRUST
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. BASIS OF ACCOUNTING

Ford Britain Trust meets the definition of a public benefit entity under FRS 102.

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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared in accordance with applicable accounting standards and the Charities SORP (Statement of Recommended Practice) FRS 102 applicable in the UK and Republic of Ireland. The Trustees have elected to dispense with the cash flow statement which is not necessary under the requirements of the SORP.

NOTE 2. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention. The principal accounting policies are as follows:

- a) Fund accounting: General Trust Funds include unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes. Restricted funds are those funds available only to support grant applications with strong links to Ford Motor Company employees, retirees and their dependents.
 - b) Grants: Grants payable are charged in the year when the offer is conveyed to the recipient.
 - c) Gifts in kind: Gifts in kind are included as voluntary income and expenditure at either market value or, where this is unavailable, at Trustees' estimate of their value to the charity.
 - d) Donations: Donations are accounted for on an accruals basis. Rebates of tax associated with donations are accounted for when received where there may be a degree of uncertainty over the claim.
 - e) Taxation: The Trust is a registered charity (no. 269410) and accordingly is exempt from all forms of direct taxation on its charitable activities.
 - f) Allocation of expenditure: Grants payable are charged to a specific grant category. Direct governance costs are charged to that activity. Support costs are all allocated to charitable activities with the exception of a portion of staff and agency costs that are estimated to relate to the time spent on Governance activities.
 - g) Going concern: The Trustees have considered the issue of whether the Trust is able to continue as a going concern and believe that, with the updates to the business plan that they have made, it is appropriate to compile the accounts on a going concern basis.
- The potential magnitude and duration of the business and economic impacts from the unprecedented public health efforts to contain and combat the spread of COVID-19 are uncertain but the Trust has sufficient liquidity to fund operations for approximately three years from the issuance of these financial statements. The full impact, though, cannot be reasonably estimated at this time. Grant funding can be reduced to extend forward cover if needed and this will be reviewed as part of the annual business plan.

FORD BRITAIN TRUST
NOTES TO THE FINANCIAL STATEMENTS

NOTE 3. GRANT CATEGORIES

(a) Charitable Activities

	2021	No. of grants	%	2020	No. of grants	%
Community service	£ 60,050	54	41	£ 46,101	41	35
Schools / education	22,733	36	28	57,993	41	35
Special needs education	8,360	6	5	500	2	2
Disability	9,686	8	6	15,906	9	8
Youth	24,647	26	20	28,131	23	20
Total approved grants incl. conditionals	£ 125,476	130	100	£ 148,631	116	100
Current year cancellations	-			-		
Prior year cancellations	(5,252)			(1,022)		
Net total grants	£ 120,224			£ 147,609		
Support costs (see Note 3b)	17,135			8,511		
Total Charitable Activities	£ 137,359			£ 156,120		

NOTE 3. GRANT CATEGORIES (Continued)

(a) Charitable Activities (Continued)

Significant grants to individual organisations are as follows:

	2021
Blind in Business	£ 3,000
Action for Family Carers	3,000
Thurrock Foodbank	3,000
Social Square (UK)	3,000
Belmont Junior School	3,000
Squirrels Heath Infant School	3,000
Daventry Contact	3,000
Contact Hostel	3,000
MS Therapy Centre (NW)	3,000
Bury2Gether	3,000
Monty's Community Hub (Monty's Bike Hub)	3,000
Vauxhall Neighbourhood Council	3,000
93rd Newcastle Scout Group	3,000
Drive Ltd	2,994
Red Balloon Foundation	2,980
Leverton Primary school	2,970
Activate CES	2,940
Bygrave Primary School	2,895
St Clare Hospice	2,740
The Community Hub	2,700
Woodlands Pre School	2,640
St Lukes Hospice	2,550
St Joseph's Hospice	2,500
Bury Veterans Hub Café	2,500
The Deaf Academy	2,450
City Gateway	2,304
Ardey Village Community Centre	2,200
St Hildas Primary School	2,200
Lambourne End Ltd	2,160
The Contact Zone - Child Contact Centre Bridgend	2,000
Scampdoodles	2,000

FORD BRITAIN TRUST
NOTES TO THE FINANCIAL STATEMENTS

Grants less than £2,000	40,753
Total	£ 125,476

NOTE 3. GRANT CATEGORIES (Continued)

(b) Support & Governance Costs

	2021	2020
Support costs		
Staff costs (less governance costs)	£ 17,135	£ 8,511
Total	£ 17,135	£ 8,511
Governance costs		
Independent examiner's fee	1,344	1,260
Total	£ 1,344	£ 1,260

NOTE 4. CASH AT BANK

	2021	2020
Charities Official Investment Fund (COIF) deposit account	£ 210,577	£ 210,328
High interest cheque account	202,622	(32,525)
Total	£ 413,199	£ 177,803

NOTE 5. ACCRUALS AND OTHER CREDITORS

	2021	2020
Unpaid approved grants	£ 64,483	£ 12,693
Staff costs	1,498	1,123
Independent examiner's fee	1,302	1,260
Total	£ 67,283	£ 15,076

FORD BRITAIN TRUST
NOTES TO THE FINANCIAL STATEMENTS

NOTE 6. NET CURRENT ASSETS

	2021	2020
Cash at bank	£ 413,199	£ 177,803
Donations receivable	-	65,000
Total current assets	£ 413,199	£ 242,803
Creditors; amounts falling due within one year	(67,283)	(15,076)
Net current assets	£ 345,916	£ 227,727

NOTE 7. VOLUNTARY INCOME

Ford Britain Trust is provided with office accommodation and equipment free of charge. The associated costs, and the salary of the Director, are paid by Ford Motor Company Ltd. The Agency costs of the Trust's administrative assistant are borne by the Trust. The voluntary income and associated expenditure were as follows:

	2021	2020
Grants from Ford Motor Company Ltd	£ 100,000	£ 50,000
Grants from FCE Bank Plc	15,000	15,000
Income from Ford Employee Benefits Trust	94,671	-
Income from Ford Benevolent Fund	46,935	-
Total	£ 256,606	£ 65,000

NOTE 8. EMPLOYEE INFORMATION

The Trust has one paid employee (2020: one). The Director and accountant positions are currently fulfilled by volunteers.

No Trustees received any remuneration during the year (2020: £Nil).

NOTE 9. RELATED COMPANY

The Trust is related to the Ford Motor Company Ltd. At year end, three of the seven Trustees were employees of Ford Motor Company Ltd or FCE Bank Plc, two were former employees and two were external parties.

The following transactions have taken place: The Trust was granted £100,000 from Ford Motor Company Ltd during the year (2020: £50,000) and £15,000 from FCE Bank Plc (2020: £15,000). Further the Trust received £141,606 from the winding up of two Ford Trusts: Ford Employee Benefits Trust and Ford Benevolent Fund (2020: £Nil).