

# THE SQUIRES FOUNDATION

England & Wales · Charity number 328149

## Details

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**Other names** THE BENFIELD MOTORS CHARITABLE TRUST

**Status** Registered

**Legal form** Other

**Registered** 1984-01-09

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 21 Middle Drive  
Ponteland  
Newcastle Upon Tyne  
NE20 9DH

**Phone** 07729689813

**Email** [info@thesquiresfoundation.com](mailto:info@thesquiresfoundation.com)

## Activities

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**Objects:** 1. THE ADVANCEMENT OF CHRISTIANITY. 2. THE RELIEF OF NEED, HARDSHIP, DISTRESS, AGE OR SICKNESS. 3. THE PROVISION OF CHRISTIAN EDUCATION.

**Activities:** The Foundation supports the following; Social Welfare - particularly the relief of need, hardship and distress, Community Development, work which supports Children, Young People and the Elderly, local Hospitals and Hospices and Christian Activities. Grants can be one-off or recurrent and are made primarily in Tyneside and Northumberland.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

## Geography

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- Durham
- Newcastle Upon Tyne City
- North Tyneside
- Northumberland
- South Tyneside

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-16	£214,167	£247,415	-	-
2024-03-16	£191,739	£227,334	-	-
2023-03-16	£231,700	£134,084	-	-
2022-03-16	£81,315	£80,600	-	-
2021-03-16	£118,203	£118,626	-	-

## Trustees

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Name	Role	Appointed
<b>John Squires</b>	Chair	
LYNN SQUIRES		
MALCOLM SQUIRES		
Mark Squires		2021-10-15
STEPHEN SQUIRES		

**THE SQUIRES FOUNDATION**

England & Wales - Charity number 328149

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# Accounts

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**THE SQUIRES FOUNDATION**  
**TRUSTEES' REPORT AND ACCOUNTS**  
**16 MARCH 2025**

**Charity Number: 328149**

**STEPHENSON COATES AUDIT LIMITED**

Chartered Accountants  
West 2, Asama Court  
Newcastle Business Park  
Newcastle upon Tyne  
NE4 7YD

**THE SQUIRES FOUNDATION**  
**ACCOUNTS**  
**YEAR ENDED 16 MARCH 2025**

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**THE SQUIRES FOUNDATION**  
**TRUSTEES' ANNUAL REPORT**  
**YEAR ENDED 16 MARCH 2025**

The trustees present their report and the unaudited accounts of the charity for the year ended 16 March 2025.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the accounts.

**THE TRUSTEES**

The trustees who served the charity during the period were as follows:

John Squires  
Lynn Squires  
Malcolm Squires  
Mark Squires  
Stephen Squires

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust was established by Trust Deed dated 17 March 1989 by John Squires and Stephen Raymond Squires. It was originally called The Benfield Motors Charitable Trust and changed its name in 2015. The Squires Foundation is registered with the Charity Commission, No. 328149. Charitable expenditure is made at the discretion of the Trustees.

**OBJECTIVES AND ACTIVITIES**

The Trust is established for the purpose of making a wide range of donations to many organisations, the majority of which are based in the North East of England.

Grants are approved by the Trustees in line with the objectives of the Trust, which are; Social Welfare, particularly the relief of need, hardship and distress; Community Development; work which supports children, young people and the elderly, local hospitals and hospices; Christian activities and the arts.

Such grants have previously been funded by donations from Addison Motors Limited.

There have been no changes to the Trust's objectives or the policies used to achieve them.

The Trustees confirm that regard has been given to current guidelines on public benefit in the Charities Act 2011.

**OUR PLANS FOR THE FUTURE**

The Trustees plan to continue their grant making activities at a level that is supported by funding received from St Ebba Capital Limited.

**ACHIEVEMENTS AND PERFORMANCE**

Included in income are donations receivable of £183,598 (2024: £190,204) from St Ebba Capital Limited. All of the Trustees are also shareholders of that company. John Squires, Malcolm Squires, Stephen Squires and Mark Squires are also directors of St Ebba Capital Limited. In accordance with the Trust's objectives and grant making policy, grants totalling £244,248 (2024: £225,100) were awarded and paid during the year to a range of organisations. A full list of grants made is set out in Note 7 to the accounts.

**THE SQUIRES FOUNDATION**  
**TRUSTEES' ANNUAL REPORT (*continued*)**  
**YEAR ENDED 16 MARCH 2025**

**GRANT MAKING POLICY**

Grant making is informed by the Foundation's objects and particular areas of interest, which are reviewed on an annual basis. Grant proposals are sought or received and recommendations around the scale and nature of grants are made by the Grant making Committee to the Trustees for their approval. Following a recent review, grant making has presently been focused around five key themes - Youth, Social Welfare, Local Health and Social Care, Overseas, Culture & Community and the Environment.

**FINANCIAL REVIEW**

The attached accounts show the current state of the finances which the Trustees consider to be adequate. Funds have been applied to local and national charitable organisations.

The Trustees require reserves to be sufficient to allow The Squires Foundation the flexibility to continue and develop in accordance with the charity's objectives. The Trustees review the policy on reserves on an annual basis.

At the 16 March 2025 the reserves balance totalled £29,497 (2024: £62,745). Included within this is restricted funds of £28,290 (2024: £62,471).

**RISK STATEMENT**

The Trustees do not consider the charity is exposed to any significant risks not currently covered by controls in place.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' Annual Report and their accounts in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these accounts the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER**

Stephenson Coates Audit Limited has been re-appointed as independent examiner for the ensuing year.

Signed by order of the trustees



John Squires  
Trustee

8 January 2026

**THE SQUIRES FOUNDATION**  
**INDEPENDENT EXAMINER'S REPORT TO**  
**THE TRUSTEES OF THE SQUIRES FOUNDATION**  
**YEAR ENDED 16 MARCH 2025**

I report to the trustees on my examination of the accounts of The Squires Foundation for the year ended 16 March 2025, which are set out on pages 5 to 11.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). You consider that the audit requirements of section 144 of the 2011 Act do not apply and that an independent examination is required.

Having satisfied myself that the accounts are not required to be audited, I report in respect of my examination of the Trustee'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**

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.

**John Oswald BA FCA**  
**Stephenson Coates Audit Limited**  
West 2, Asama Court  
Chartered Accountants  
Newcastle Business Park  
Newcastle upon Tyne  
NE4 7YD

8 January 2026

**THE SQUIRES FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 16 MARCH 2025**

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
<b>INCOME AND ENDOWMENTS</b>					
Donations and legacies	2	213,763	-	213,763	190,399
Investment income	3	404	-	404	1,340
<b>TOTAL INCOME</b>		<u>214,167</u>	<u>-</u>	<u>214,167</u>	<u>191,739</u>
<b>EXPENDITURE</b>					
Expenditure on charitable activities	4,5	213,234	34,181	247,415	227,334
<b>TOTAL EXPENDITURE</b>		<u>213,234</u>	<u>34,181</u>	<u>247,415</u>	<u>227,334</u>
<b>NET INCOMING RESOURCES &amp; NET MOVEMENT IN FUNDS FOR THE YEAR</b>		933	(34,181)	(33,248)	(35,595)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		274	62,471	62,745	98,340
<b>TOTAL FUNDS CARRIED FORWARD</b>	11,12	<u>1,207</u>	<u>28,290</u>	<u>29,497</u>	<u>62,745</u>

The Statement of financial activities includes all gains and losses in the year.  
All of the above amounts relate to continuing activities.

The notes on pages 7 to 11 form part of these accounts.

**THE SQUIRES FOUNDATION**  
**BALANCE SHEET**  
**YEAR ENDED 16 MARCH 2025**

	Note	£	2025	£	2024
					£
<b>CURRENT ASSETS</b>					
Debtors	9	90,000			30,500
Cash at bank		6,935			65,437
					<hr/>
<b>CREDITORS: Amounts falling due within one year</b>	10	96,935			95,937
		(67,438)			(33,192)
					<hr/>
<b>NET CURRENT ASSETS</b>				29,497	62,745
				<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				29,497	62,745
				<hr/>	<hr/>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted funds	11			1,247	274
Restricted funds	11			28,290	62,471
				<hr/>	<hr/>
<b>TOTAL CHARITY FUNDS</b>	11, 12			29,497	62,745
				<hr/>	<hr/>

These accounts were approved by the members of the committee and authorised for issue on 8 January 2026 and are signed on their behalf by:



John Squires  
Trustee

The notes on pages 7 to 11 form part of these accounts.

**THE SQUIRES FOUNDATION**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 16 MARCH 2025**

**1. ACCOUNTING POLICIES**

**General information**

The Foundation is a registered charity in England and Wales with charity number: 328149. The address of the principal office is 21 Middle Drive, Ponteland, Newcastle upon Tyne, NE20 9DH.

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

**Basis of preparation**

The financial statements have been prepared on the historical cost basis.  
The financial statements are prepared in sterling, which is the functional currency of the entity.  
The Squires Foundation meets the definition of a public benefit entity under FRS 102.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no key sources of judgement or estimation to report.

**Fund Accounting**

Unrestricted funds 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.

Restricted funds are subject to restrictions on their expenditure imposed by the funder, donor or through the terms of an appeal.

**Income**

All income is recognised once the Foundation has entitlement to the income, it is certain that the income will be received and the monetary value of the income can be measured with sufficient reliability.

Income from investments is included in the year in which it is receivable.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are made to third parties in the furtherance of the charitable objectives of the Foundation. These are included under charitable activities in the statement of financial activities. Provisions for grants are made when the trustees have agreed to pay the grant without condition or the recipient has a reasonable expectation they will receive the grant.

**THE SQUIRES FOUNDATION**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 16 MARCH 2025**

**1. ACCOUNTING POLICIES (continued)**

**Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**2. DONATIONS AND LEGACIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
<b>Donations</b>				
Donations	213,763	-	213,763	190,399

**3. INVESTMENT INCOME**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
Bank interest receivable	404	-	404	1,340

**THE SQUIRES FOUNDATION**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 16 MARCH 2025**

**4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
Grants payable (Note 7)	210,067	34,181	244,248	225,100
Other costs	3,167	-	3,167	2,234
	<hr/>	<hr/>	<hr/>	<hr/>
	213,234	34,181	247,415	227,334
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	<b>Activities undertaken directly £</b>	<b>Grant funding activities £</b>	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
Grants payable (Note 7)	244,249	-	244,249	225,100
Other costs	-	3,166	3,166	2,234
	<hr/>	<hr/>	<hr/>	<hr/>
	244,249	3,166	247,415	227,334
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**6. NET INCOMING RESOURCES FOR THE YEAR**

Net incoming resources is stated after charging independent examiners fees of £767 (2024: £650).

**THE SQUIRES FOUNDATION**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 16 MARCH 2025**

**7. GRANTS PAYABLE**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted:</b>		
<b><i>Grants to institutions</i></b>		
The Lighthouse Project	100,000	-
Community Foundation	10,000	67,392
Luo Care	9,000	-
Newcastle Foodbank	10,000	-
Newcastle West End Food Bank	-	10,000
Cry In The Dark	32,302	5,500
The Bay Food Bank	5,000	5,000
West Northumberland Foodbank	5,000	5,000
Walker and District Food Bank	5,000	5,000
The People's Kitchen	-	5,000
Countryside Trust	-	1,000
Transform Trade	-	47,998
Charlotte Straker	-	10,000
TST Tyne	30,000	5,000
Sport Newcastle	1,000	-
St Oswald's Hospice	780	19,909
St Cuthbert's Hospice	280	-
Feeding Families	-	2,500
Cancer Research	1,000	-
MacMillan Cancer	705	-
<b><i>Grants to individuals</i></b>	-	-
	210,067	189,299
<b>Restricted:</b>		
<b><i>Grants to institutions</i></b>		
Church and Community Partnership (Tynedale)	34,181	35,801
	244,248	225,100

**8. KEY MANAGEMENT PERSONNEL AND TRUSTEE REMUNERATION AND EXPENSES**

The charity employed no individuals during the year (2024: None).  
The key management personnel of the charity comprises solely of the trustees.  
There was no trustee remuneration or expenses in the year (2024: None).

**9. DEBTORS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	90,000	30,500
	90,000	30,500

**THE SQUIRES FOUNDATION**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 16 MARCH 2025**

**10. CREDITORS: Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other creditors	67,438	33,192
	67,438	33,192

**11. ANALYSIS OF CHARITABLE FUNDS**

	<b>Balance at 17 March 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 16 March 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds	274	214,167	(213,234)	1,207
Restricted Funds	62,471	-	(34,181)	28,290
Total charity Funds	62,745	214,167	(247,415)	29,497

Restricted funds relate fully to supporting salary costs and expenses for the Church & Community Partnership (Tynedale).

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Current assets	68,645	28,290	96,935
Creditors less than 1 year	(67,438)	-	(67,438)
Total Funds	1,207	28,290	29,497

**13. RELATED PARTY TRANSACTIONS**

St Ebba Capital Limited donated £183,598 (2024: £190,204) to the Squires Foundation in the year. The trustees of the charity are also directors of St Ebba Capital Limited.

John Squires is a trustee of Church and Community Partnership (Tynedale). During the year donations were made to Church and Community Partnership (Tynedale) of £34,182 (2024: £35,801).

**THE SQUIRES FOUNDATION**

England & Wales - Charity number 328149

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# Accounts

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**THE SQUIRES FOUNDATION**  
**TRUSTEES' REPORT AND ACCOUNTS**  
**16 MARCH 2024**

**Charity Number: 328149**

**STEPHENSON COATES AUDIT LIMITED**

Chartered Accountants  
West 2, Asama Court  
Newcastle Business Park  
Newcastle upon Tyne  
NE4 7YD

**THE SQUIRES FOUNDATION**  
**ACCOUNTS**  
**YEAR ENDED 16 MARCH 2024**

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## THE SQUIRES FOUNDATION

### MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

<b>Registered charity name</b>	The Squires Foundation
<b>Charity number</b>	328149
<b>Principal office</b>	The Community Foundation Philanthropy House Woodbine Road Gosforth Newcastle upon Tyne NE3 1DD
<b>Trustees</b>	John Squires Lynn Squires Malcolm Squires Mark Squires Stephen Squires
<b>Independent examiner</b>	John Oswald BA FCA Stephenson Coates Audit Limited Chartered Accountants West 2, Asama Court Newcastle Business Park Newcastle upon Tyne NE4 7YD
<b>Bankers</b>	National Westminster Bank plc 16 Northumberland Street Newcastle upon Tyne NE1 7EL

## **THE SQUIRES FOUNDATION**

### **TRUSTEES' ANNUAL REPORT**

#### **YEAR ENDED 16 MARCH 2024**

The trustees present their report and the unaudited accounts of the charity for the year ended 16 March 2024.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the accounts.

#### **THE TRUSTEES**

The trustees who served the charity during the period were as follows:

John Squires  
Lynn Squires  
Malcolm Squires  
Mark Squires  
Stephen Squires

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust was established by Trust Deed dated 17 March 1989 by John Squires and Stephen Raymond Squires. It was originally called The Benfield Motors Charitable Trust and changed its name in 2015. The Squires Foundation is registered with the Charity Commission, No. 328149. Charitable expenditure is made at the discretion of the Trustees.

#### **OBJECTIVES AND ACTIVITIES**

The Trust is established for the purpose of making a wide range of donations to many organisations, the majority of which are based in the North East of England.

Grants are approved by the Trustees in line with the objectives of the Trust, which are; Social Welfare, particularly the relief of need, hardship and distress; Community Development; work which supports children, young people and the elderly, local hospitals and hospices; Christian activities and the arts.

Such grants have previously been funded by donations from Addison Motors Limited.

There have been no changes to the Trust's objectives or the policies used to achieve them.

The Trustees confirm that regard has been given to current guidelines on public benefit in the Charities Act 2011.

#### **OUR PLANS FOR THE FUTURE**

The Trustees plan to continue their grant making activities at a level that is supported by funding received from St Ebba Capital Limited.

#### **ACHIEVEMENTS AND PERFORMANCE**

In the current year the Trust received £190,204 (2023: £119,160) as donations from St Ebba Capital Limited. All of the Trustees are also shareholders of that company. John Squires, Malcolm Squires, Stephen Squires and Mark Squires are also directors of St Ebba Capital Limited. In accordance with the Trust's objectives and grant making policy, grants totalling £225,100 (2023: £133,188) were awarded and paid during the year to a range of organisations. A full list of grants made is set out in Note 7 to the accounts.

**THE SQUIRES FOUNDATION**  
**TRUSTEES' ANNUAL REPORT (*continued*)**  
**YEAR ENDED 16 MARCH 2024**

**GRANT MAKING POLICY**

All applications received by the Trust are summarised and scored by the grant making committee members. The top 15-20 scoring applications are brought forward to one of two grant making meetings held each year.

**FINANCIAL REVIEW**

The attached accounts show the current state of the finances which the Trustees consider to be adequate. Funds have been applied to local and national charitable organisations.

The Trustees require reserves to be sufficient to allow The Squires Foundation the flexibility to continue and develop in accordance with the charity's objectives. The Trustees review the policy on reserves on an annual basis.

At the 16 March 2024 the reserves balance totalled £62,745 (2023: £98,340). Included within this is restricted funds of £62,471 (2023: £98,272).

**RISK STATEMENT**

The Trustees do not consider the charity is exposed to any significant risks not currently covered by controls in place.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' Annual Report and their accounts in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these accounts the Trustees are required to:


- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER**

Stephenson Coates Audit Limited has been re-appointed as independent examiner for the ensuing year.

Signed by order of the trustees

  
John Squires  
Trustee  
8 January 2025

**THE SQUIRES FOUNDATION**  
**INDEPENDENT EXAMINER'S REPORT TO**  
**THE TRUSTEES OF THE SQUIRES FOUNDATION**  
**YEAR ENDED 16 MARCH 2024**

I report to the trustees on my examination of the accounts of The Squires Foundation for the year ended 16 March 2024, which are set out on pages 5 to 11.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). You consider that the audit requirements of section 144 of the 2011 Act do not apply and that an independent examination is required.

Having satisfied myself that the accounts are not required to be audited, I report in respect of my examination of the Trustee'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**

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.

**John Oswald BA FCA**  
**Stephenson Coates Audit Limited**  
West 2, Asama Court  
Chartered Accountants  
Newcastle Business Park  
Newcastle upon Tyne  
NE4 7YD

8 January 2025

**THE SQUIRES FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 16 MARCH 2024**

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>INCOME AND ENDOWMENTS</b>					
Donations and legacies	2	190,399	-	190,399	231,295
Investment income	3	1,340	-	1,340	405
<b>TOTAL INCOME</b>		191,739	-	191,739	231,700
<b>EXPENDITURE</b>					
Expenditure on charitable activities	4,5	191,533	35,801	227,334	134,084
<b>TOTAL EXPENDITURE</b>		191,533	35,801	227,334	134,084
<b>NET INCOMING RESOURCES &amp; NET MOVEMENT IN FUNDS FOR THE YEAR</b>		206	(35,801)	(35,595)	97,616
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		68	98,272	98,340	724
<b>TOTAL FUNDS CARRIED FORWARD</b>	11,12	274	62,471	62,745	98,340

The Statement of financial activities includes all gains and losses in the year.  
All of the above amounts relate to continuing activities.

**The notes on pages 7 to 11 form part of these accounts.**

**THE SQUIRES FOUNDATION**  
**BALANCE SHEET**  
**YEAR ENDED 16 MARCH 2024**

	Note	2024 £	£	2023 £
<b>CURRENT ASSETS</b>				
Debtors	9	30,500		-
Cash at bank		65,437		112,310
		95,937		112,310
<b>CREDITORS: Amounts falling due within one year</b>	10	(33,192)		(13,970)
<b>NET CURRENT ASSETS</b>			62,745	98,340
			62,745	98,340
<b>FUNDS OF THE CHARITY</b>				
Unrestricted funds	11		274	68
Restricted funds	11		62,471	98,272
			62,745	98,340
<b>TOTAL CHARITY FUNDS</b>	11, 12		62,745	98,340

These accounts were approved by the members of the committee and authorised for issue on 8 January 2025 and are signed on their behalf by:

  
John Squires  
Trustee

**The notes on pages 7 to 11 form part of these accounts.**

**THE SQUIRES FOUNDATION**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 16 MARCH 2024**

**1. ACCOUNTING POLICIES**

**General information**

The Foundation is a registered charity in England and Wales with charity number: 328149. The address of the principal office is The Community Foundation, Philanthropy House, Woodbine Road, Gosforth, Newcastle upon Tyne, NE3 1DD.

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

**Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity. The Squires Foundation meets the definition of a public benefit entity under FRS 102.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no key sources of judgement or estimation to report.

**Fund Accounting**

Unrestricted funds 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.

Restricted funds are subject to restrictions on their expenditure imposed by the funder, donor or through the terms of an appeal.

**Income**

All income is recognised once the Foundation has entitlement to the income, it is certain that the income will be received and the monetary value of the income can be measured with sufficient reliability.

Income from investments is included in the year in which it is receivable.

**THE SQUIRES FOUNDATION**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 16 MARCH 2024**

**1. ACCOUNTING POLICIES (continued)**

**Expenditure**

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are made to third parties in the furtherance of the charitable objectives of the Foundation. These are included under charitable activities in the statement of financial activities. Provisions for grants are made when the trustees have agreed to pay the grant without condition or the recipient has a reasonable expectation they will receive the grant.

**Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**2. DONATIONS AND LEGACIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
<b>Donations</b>				
Donations	190,399	-	190,399	231,295

**THE SQUIRES FOUNDATION**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 16 MARCH 2024**

**3. INVESTMENT INCOME**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Bank interest receivable	1,340	-	1,340	405

**4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Grants payable (Note 7)	189,299	35,801	225,100	133,188
Other costs	2,234	-	5,119	896
	191,533	35,801	227,334	134,084

**5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	<b>Activities undertaken directly £</b>	<b>Grant funding activities £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Grants payable (Note 7)	-	225,100	225,100	133,188
Other costs	2,234	-	2,234	896
	2,234	225,100	227,334	134,084

**6. NET INCOMING RESOURCES FOR THE YEAR**

Net incoming resources is stated after charging independent examiners fees of £650 (2023: £687).

**THE SQUIRES FOUNDATION**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 16 MARCH 2024**

**7. GRANTS PAYABLE**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted:</b>		
<b><i>Grants to institutions</i></b>		
The Lighthouse Project	-	50,000
Community Foundation	67,392	36,710
DEC Ukrainian Appeal	-	10,000
Traidcraft Exchange	-	7,500
Newcastle West End Food Bank	10,000	4,000
Cry In The Dark	5,500	4,500
The Bay Food Bank	5,000	2,000
West Northumberland Foodbank	5,000	2,000
Walker and District Food Bank	5,000	2,000
The People's Kitchen	5,000	-
Countryside Trust	1,000	-
Transform Trade	47,998	-
Charlotte Straker	10,000	-
TST Tyne	5,000	-
St Oswald's Hospice	19,909	-
Feeding Families	2,500	-
<b><i>Grants to individuals</i></b>		
Ian Forster - Ukrainian donation	-	750
	<hr/>	<hr/>
	189,299	119,460
<b>Restricted:</b>		
<b><i>Grants to institutions</i></b>		
Church and Community Partnership (Tynedale)	35,801	13,728
	<hr/>	<hr/>
<b>Total</b>	225,100	133,188
	<hr/> <hr/>	<hr/> <hr/>

**8. KEY MANAGEMENT PERSONNEL AND TRUSTEE REMUNERATION AND EXPENSES**

The charity employed no individuals during the year (2023: None).  
The key management personnel of the charity comprises solely of the trustees.  
There was no trustee remuneration or expenses in the year (2023: None).

**9. DEBTORS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	30,500	-
	<hr/> <hr/>	<hr/> <hr/>

**THE SQUIRES FOUNDATION**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 16 MARCH 2024**

**10. CREDITORS: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditors	33,192	13,970
	33,192	13,970

**11. ANALYSIS OF CHARITABLE FUNDS**

	<b>Balance at 17 March 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 16 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds	68	191,739	(191,533)	274
Restricted Funds	98,272	-	(35,801)	62,471
	98,340	191,739	(227,334)	62,745

Restricted funds relate fully to supporting salary costs and expenses for the Church & Community Partnership (Tynedale).

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Current assets	33,466	62,471	95,937
Creditors less than 1 year	(33,192)	-	(33,192)
	274	62,471	62,745

**13. RELATED PARTY TRANSACTIONS**

St Ebba Capital Limited donated £190,204 (2023: £119,160) to the Squires Foundation in the year. The trustees of the charity are also directors of St Ebba Capital Limited.

John Squires is a trustee of Church and Community Partnership (Tynedale). During the year donations were made to Church and Community Partnership (Tynedale) of £35,801 (2023: £13,728).

**THE SQUIRES FOUNDATION**

England & Wales - Charity number 328149

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# Accounts

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**THE SQUIRES FOUNDATION**  
**TRUSTEES' REPORT AND ACCOUNTS**

**16 MARCH 2023**

**Charity Number 328149**

**STEPHENSON COATES AUDIT LIMITED**

Chartered Accountants  
West 2, Asama Court  
Newcastle Business Park  
Newcastle upon Tyne  
NE4 7YD

# **THE SQUIRES FOUNDATION**

## **ACCOUNTS**

**YEAR ENDED 16 MARCH 2023**

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Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities	<b>5</b>
Balance sheet	<b>6</b>
Notes to the accounts	<b>7</b>

# THE SQUIRES FOUNDATION

## MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

<b>Registered charity name</b>	The Squires Foundation
<b>Charity number</b>	328149
<b>Principal office</b>	The Community Foundation Philanthropy House Woodbine Road Gosforth Newcastle upon Tyne NE3 1DD
<b>Trustees</b>	John Squires Lynn Squires Malcolm Squires Mark Squires Stephen Squires
<b>Independent examiner</b>	Rachael Oswald Stephenson Coates Audit Limited Chartered Accountants West 2, Asama Court Newcastle Business Park Newcastle upon Tyne NE4 7YD
<b>Bankers</b>	National Westminster Bank plc 16 Northumberland Street Newcastle upon Tyne NE1 7EL

# **THE SQUIRES FOUNDATION**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 16 MARCH 2023**

The trustees present their report and the unaudited accounts of the charity for the year ended 16 March 2023.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the accounts.

### **THE TRUSTEES**

The trustees who served the charity during the period were as follows:

John Squires  
Lynn Squires  
Malcolm Squires  
Mark Squires  
Stephen Squires

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust was established by Trust Deed dated 17 March 1989 by John Squires and Stephen Raymond Squires. It was originally called The Benfield Motors Charitable Trust and changed its name in 2015. The Squires Foundation is registered with the Charity Commission, No. 328149. Charitable expenditure is made at the discretion of the Trustees.

### **OBJECTIVES AND ACTIVITIES**

The Trust is established for the purpose of making a wide range of donations to many organisations, the majority of which are based in the North East of England.

Grants are approved by the Trustees in line with the objectives of the Trust, which are; Social Welfare, particularly the relief of need, hardship and distress; Community Development; work which supports children, young people and the elderly, local hospitals and hospices; Christian activities and the arts.

Such grants have previously been funded by donations from Addison Motors Limited.

There have been no changes to the Trust's objectives or the policies used to achieve them.

The Trustees confirm that regard has been given to current guidelines on public benefit in the Charities Act 2011.

### **ACHIEVEMENTS AND PERFORMANCE**

In the current year the Trust received £119,160 (2022: £81,000) as donations from St Ebba Capital Limited. All of the Trustees are also shareholders of that company. John Squires, Malcolm Squires, Stephen Squires and Mark Squires are also directors of St Ebba Capital Limited. John Squires also donated £112,000 as a restricted donation to the Foundation in the year. In accordance with the Trust's objectives and grant making policy, grants totalling £133,188 (2022: £80,000) were awarded and paid during the year to a range of organisations. A full list of grants made is set out in Note 7 to the accounts.

### **GRANT MAKING POLICY**

All applications received by the Trust are summarised and scored by the grant making committee members. The top 15-20 scoring applications are brought forward to one of two grant making meetings held each year.

**THE SQUIRES FOUNDATION**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 16 MARCH 2023**

**FINANCIAL REVIEW**

The attached accounts show the current state of the finances which the Trustees consider to be adequate. Funds have been applied to local and national charitable organisations.

The Trustees require reserves to be sufficient to allow The Squires Foundation the flexibility to continue and develop in accordance with the charity's objectives. The Trustees review the policy on reserves on an annual basis.

At the 16 March 2023 the reserves balance totalled £98,340 (2022: £724). Included within this is restricted funds of £98,272.

**RISK STATEMENT**

The Trustees do not consider the charity is exposed to any significant risks not currently covered by controls in place.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' Annual Report and their accounts in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these accounts the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER**

Stephenson Coates Audit Limited has been re-appointed as independent examiner for the ensuing year.

Philanthropy House  
Woodbine Road  
Gosforth  
Newcastle upon Tyne  
NE3 1DD

Signed by order of the trustees

John Squires  
Trustee

15 January 2024

**THE SQUIRES FOUNDATION**  
**INDEPENDENT EXAMINER'S REPORT TO**  
**THE TRUSTEES OF THE SQUIRES FOUNDATION**  
**YEAR ENDED 16 MARCH 2023**

I report to the trustees on my examination of the accounts of The Squires Foundation for the year ended 16 March 2023, which are set out on pages 5 to 10.

*Responsibilities and basis of report*

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). You consider that the audit requirements of section 144 of the 2011 Act do not apply and that an independent examination is required.

Having satisfied myself that the accounts are not required to be audited, I report in respect of my examination of the Trustee'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*

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.

**Rachael Oswald BA ACA**  
**Stephenson Coates Audit Limited**

West 2, Asama Court  
Chartered Accountants  
Newcastle Business Park  
Newcastle upon Tyne  
NE4 7YD

15 January 2024

**THE SQUIRES FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 16 MARCH 2023**

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>INCOME AND ENDOWMENTS</b>					
Donations and legacies	2	119,295	112,000	231,295	81,315
Investment income	3	405	–	405	–
<b>TOTAL INCOME</b>		<b>119,700</b>	<b>112,000</b>	<b>231,700</b>	<b>81,315</b>
<b>EXPENDITURE</b>					
Expenditure on charitable activities	4,5	120,356	13,728	134,084	80,600
<b>TOTAL EXPENDITURE</b>		<b>120,356</b>	<b>13,728</b>	<b>134,084</b>	<b>80,600</b>
<b>NET INCOMING RESOURCES &amp; NET MOVEMENT IN FUNDS FOR THE YEAR</b>		<b>(656)</b>	<b>98,272</b>	<b>97,616</b>	<b>715</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		724	–	724	9
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>10,11</b>	<b>68</b>	<b>98,272</b>	<b>98,340</b>	<b>724</b>

The Statement of financial activities includes all gains and losses in the year.  
All of the above amounts relate to continuing activities.

The notes on pages 7 to 10 form part of these accounts.

# THE SQUIRES FOUNDATION

## BALANCE SHEET

16 MARCH 2023

	Note	2023 £	£	2022 £
<b>CURRENT ASSETS</b>				
Cash at bank		<u>112,310</u>		<u>724</u>
		<b>112,310</b>		<u>724</u>
<b>CREDITORS: Amounts falling due within one year</b>	9	<u>13,970</u>		<u>–</u>
<b>NET CURRENT ASSETS</b>			<b>98,340</b>	724
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>98,340</b></u>	<u>724</u>
<b>FUNDS OF THE CHARITY</b>				
Unrestricted funds			<b>68</b>	724
Restricted funds			<u><b>98,272</b></u>	<u>–</u>
<b>TOTAL CHARITY FUNDS</b>	10, 11		<u><b>98,340</b></u>	<u>724</u>

These accounts were approved by the members of the committee and authorised for issue on 15 January 2024 and are signed on their behalf by:

John Squires  
Trustee

The notes on pages 7 to 10 form part of these accounts.

# THE SQUIRES FOUNDATION

## NOTES TO THE ACCOUNTS

YEAR ENDED 16 MARCH 2023

### 1. ACCOUNTING POLICIES

#### General information

The Foundation is a registered charity in England and Wales. The address of the principal office is The Community Foundation, Philanthropy House, Woodbine Road, Gosforth, Newcastle upon Tyne, NE3 1DD.

#### Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

#### Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity. The Squires Foundation meets the definition of a public benefit entity under FRS 102.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no key sources of judgement or estimation to report.

#### Fund Accounting

Unrestricted funds 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. Restricted funds are subject to restrictions on their expenditure imposed by the funder, donor or through the terms of an appeal.

#### Income

All income is recognised once the Foundation has entitlement to the income, it is certain that the income will be received and the monetary value of the income can be measured with sufficient reliability.

Income from investments is included in the year in which it is receivable.

# THE SQUIRES FOUNDATION

## NOTES TO THE ACCOUNTS

YEAR ENDED 16 MARCH 2023

### 1. ACCOUNTING POLICIES (continued)

#### Expenditure

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are made to third parties in the furtherance of the charitable objectives of the Foundation. These are included under charitable activities in the statement of financial activities. Provisions for grants are made when the trustees have agreed to pay the grant without condition or the recipient has a reasonable expectation they will receive the grant.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Donations</b>				
Donations	<u>119,295</u>	<u>112,000</u>	<u>231,295</u>	<u>81,315</u>

Donations received in FY 2022 were all unrestricted.

### 3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>405</u>	<u>405</u>	<u>-</u>	<u>-</u>

# THE SQUIRES FOUNDATION

## NOTES TO THE ACCOUNTS

YEAR ENDED 16 MARCH 2023

### 4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Grants payable (Note 7)	119,460	13,728	133,188	80,000
Other costs	896	–	896	600
	<u>120,356</u>	<u>13,728</u>	<u>134,084</u>	<u>80,600</u>

Costs incurred in FY 2022 were all unrestricted.

### 5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Grant funding activities £	Total Funds 2023 £	Total Funds 2022 £
Grants payable (Note 7)	–	133,188	133,188	80,000
Other costs	896	–	896	600
	<u>896</u>	<u>133,188</u>	<u>134,084</u>	<u>80,600</u>

### 6. NET INCOMING RESOURCES FOR THE YEAR

Net incoming resources is stated after charging independent examiners fees of £687 (2022: £600)

### 7. GRANTS PAYABLE

	2023 £	2022 £
<i>Unrestricted:</i>		
The Lighthouse Project	50,000	–
Community Foundation	36,710	20,000
DEC Ukrainian Appeal	10,000	–
Traidcraft Exchange	7,500	15,000
Newcastle West End Food Bank	4,000	–
Cry In The Dark	4,500	–
The Bay Food Bank	2,000	–
West Northumberland Foodbank	2,000	–
Walker and District Food Bank	2,000	–
Ian Forster - Ukrainian donation	750	–
Prince's Trust	–	25,000
Newcastle Homeless Commission	–	10,000
Newcastle East End Mission	–	10,000
	<u>119,460</u>	<u>80,000</u>
<i>Restricted:</i>		
Church and Community Partnership (Tynedale)	13,728	–
	<u>13,728</u>	<u>–</u>

# THE SQUIRES FOUNDATION

## NOTES TO THE ACCOUNTS

YEAR ENDED 16 MARCH 2023

### 8. KEY MANAGEMENT PERSONNEL AND TRUSTEE REMUNERATION AND EXPENSES

The charity employed no individuals during the year (2022: None).

The key management personnel of the charity comprises solely of the trustees.

There was no trustee remuneration or expenses in the year (2022: None).

### 9. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Other creditors	<u>13,970</u>	<u>–</u>

### 10. ANALYSIS OF CHARITABLE FUNDS

	Balance at 17 March 2022	Income	Expenditure	Balance at 16 March 2023
	£	£	£	£
Unrestricted Funds	724	119,700	(120,356)	68
Restricted Funds	–	112,000	(13,728)	<u>98,272</u>
Total charity funds	<u>724</u>	<u>231,700</u>	<u>(134,084)</u>	<u>98,340</u>

Restricted funds relate fully to supporting salary costs for the Church & Community Partnership (Tynedale).

### 11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Total
	£	£	£
Current assets	14,038	98,272	112,310
Creditors less than 1 year	(13,970)	–	(13,970)
Total Funds	<u>68</u>	<u>98,272</u>	<u>98,340</u>

### 12. RELATED PARTY TRANSACTIONS

St Ebba Capital Limited donated £119,160 to the Squires Foundation in the year (2022: £81,000). The trustees of the charity are also directors of St Ebba Capital Limited.

John Squires, a trustee of the charity, donated £112,000 to the Squires Foundation as a restricted donation. See details of which in Note 10.

£13,728 was donated to The Church and Community Partnership (Tynedale), a charity which John Squires is also a trustee of.

£50,000 was donated to The Lighthouse Project (St Michael's Centre Partnership Byker), a charity which Mark Squires is also a trustee of.

**THE SQUIRES FOUNDATION**

England & Wales - Charity number 328149

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# Accounts

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**THE SQUIRES FOUNDATION**  
**TRUSTEES' REPORT AND ACCOUNTS**

**16 MARCH 2022**

**Charity Number 328149**

**STEPHENSON COATES AUDIT LIMITED**

Chartered Accountants  
West 2, Asama Court  
Newcastle Business Park  
Newcastle upon Tyne  
NE4 7YD

**THE SQUIRES FOUNDATION**  
**ACCOUNTS**  
**YEAR ENDED 16 MARCH 2022**

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# THE SQUIRES FOUNDATION

## MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

<b>Registered charity name</b>	The Squires Foundation
<b>Charity number</b>	328149
<b>Principal office</b>	The Community Foundation Philanthropy House Woodbine Road Gosforth Newcastle upon Tyne NE3 1DD
<b>Trustees</b>	John Squires Lynn Squires Malcolm Squires Mark Squires                      Appointed 15 October 2021 Stephen Squires
<b>Independent examiner</b>	Rachael Oswald Stephenson Coates Audit Limited Chartered Accountants West 2, Asama Court Newcastle Business Park Newcastle upon Tyne NE4 7YD
<b>Bankers</b>	National Westminster Bank plc 16 Northumberland Street Newcastle upon Tyne NE1 7EL

# **THE SQUIRES FOUNDATION**

## **TRUSTEES' ANNUAL REPORT**

### **YEAR ENDED 16 MARCH 2022**

The trustees present their report and the unaudited accounts of the charity for the year ended 16 March 2022.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the accounts.

#### **THE TRUSTEES**

The trustees who served the charity during the period were as follows:

John Squires  
Lynn Squires  
Malcolm Squires  
Mark Squires  
Stephen Squires

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust was established by Trust Deed dated 17 March 1989 by John Squires and Stephen Raymond Squires. It was originally called The Benfield Motors Charitable Trust and changed its name in 2015. [The Squires Foundation is registered with the Charity Commission, No. 328149. Charitable expenditure is made at the discretion of the Trustees.](#)

#### **OBJECTIVES AND ACTIVITIES**

The Trust is established for the purpose of making a wide range of donations to many organisations, the majority of which are based in the North East of England.

Grants are approved by the Trustees in line with the objectives of the Trust, which are; Social Welfare, particularly the relief of need, hardship and distress; Community Development; work which supports children, young people and the elderly, local hospitals and hospices; Christian activities and the arts.

Such grants have previously been funded by donations from Addison Motors Limited.

There have been no changes to the Trust's objectives or the policies used to achieve them.

The Trustees confirm that regard has been given to current guidelines on public benefit in the Charities Act 2011.

#### **ACHIEVEMENTS AND PERFORMANCE**

In the current year the Trust received £81,000 (2021: £118,199) as donations from St Ebba Capital Limited. All of the Trustees are also shareholders of that company. John Squires, Malcolm Squires, Stephen Squires and Mark Squires are also directors of St Ebba Capital Limited. In accordance with the Trust's objectives and grant making policy, grants totalling £80,000 (2021: £118,026) were awarded and paid during the year to a range of organisations. A full list of grants made is set out in Note 6 to the accounts.

#### **GRANT MAKING POLICY**

All applications received by the Trust are summarised and scored by the grant making committee members. The top 15-20 scoring applications are brought forward to one of two grant making meetings held each year.

**THE SQUIRES FOUNDATION**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 16 MARCH 2022**

**FINANCIAL REVIEW**

The attached accounts show the current state of the finances which the Trustees consider to be adequate. Funds have been applied to local and national charitable organisations.

The Trustees require reserves to be sufficient to allow The Squires Foundation the flexibility to continue and develop in accordance with the charity's objectives. The Trustees review the policy on reserves on an annual basis.

At the 16 March 2022 the reserves balance totalled £724 (2021: £9).

**RISK STATEMENT**

The Trustees do not consider the charity is exposed to any significant risks not currently covered by controls in place.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' Annual Report and their accounts in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these accounts the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

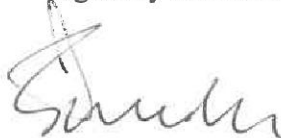
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER**

Stephenson Coates Audit Limited has been re-appointed as independent examiner for the ensuing year.

Philanthropy House  
Woodbine Road  
Gosforth  
Newcastle upon Tyne  
NE3 1DD

Signed by order of the trustees



John Squires  
Trustee

9<sup>th</sup> January 2023

**THE SQUIRES FOUNDATION**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE**  
**SQUIRES FOUNDATION** *(continued)*  
**YEAR ENDED 16 MARCH 2022**

I report to the trustees on my examination of the accounts of The Squires Foundation for the year ended 16 March 2022, which are set out on pages 5 to 10.

*Responsibilities and basis of report*

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You consider that the audit requirements of section 144 of the 2011 Act do not apply and that an independent examination is required.

Having satisfied myself that the accounts are not required to be audited, I report in respect of my examination of the Trustee'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*

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.



**Rachael Oswald BA ACA**  
**Stephenson Coates Audit Limited**

West 2, Asama Court  
Chartered Accountants  
Newcastle Business Park  
Newcastle upon Tyne  
NE4 7YD

9<sup>th</sup> January 2023

**THE SQUIRES FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 16 MARCH 2022**

	Note	Total Funds 2022 £	Total Funds 2021 £
<b>INCOME AND ENDOWMENTS</b>			
Donations and legacies	2	81,315	118,199
Investment income	3	-	4
<b>TOTAL INCOME</b>		<u>81,315</u>	<u>118,203</u>
<b>EXPENDITURE</b>			
Expenditure on charitable activities	4, 5	(80,600)	(118,626)
<b>TOTAL EXPENDITURE</b>		<u>715</u>	<u>(118,626)</u>
<b>NET OUTGOING RESOURCES FOR THE YEAR</b>		715	(423)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		9	432
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>724</u>	<u>9</u>

The Statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 10 form part of these accounts.

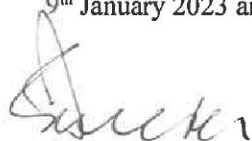
# THE SQUIRES FOUNDATION

## BALANCE SHEET

16 MARCH 2022

	Note	2022 £	£	2021 £
<b>CURRENT ASSETS</b>				
Debtors	8	–		–
Cash at bank		724		9
		<u>724</u>		<u>9</u>
<b>CREDITORS: Amounts falling due within one year</b>				
	9	–		–
		<u>–</u>		<u>–</u>
<b>NET CURRENT ASSETS</b>			724	9
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>724</u>	<u>9</u>
<b>FUNDS OF THE CHARITY</b>				
Unrestricted income funds	11		724	9
<b>TOTAL CHARITY FUNDS</b>			<u>724</u>	<u>9</u>

These accounts were approved by the members of the committee and authorised for issue on 9<sup>th</sup> January 2023 and are signed on their behalf by:



John Squires  
Trustee

The notes on pages 7 to 10 form part of these accounts.

# THE SQUIRES FOUNDATION

## NOTES TO THE ACCOUNTS

YEAR ENDED 16 MARCH 2022

### 1. ACCOUNTING POLICIES

#### General information

The Foundation is a registered charity in England and Wales. The address of the principal office is The Community Foundation, Philanthropy House, Woodbine Road, Gosforth, Newcastle upon Tyne, NE3 1DD.

#### Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

#### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

#### Income

All income is recognised once the Foundation has entitlement to the income, it is certain that the income will be received and the monetary value of the income can be measured with sufficient reliability.

Income from investments is included in the year in which it is receivable.

# THE SQUIRES FOUNDATION

## NOTES TO THE ACCOUNTS

YEAR ENDED 16 MARCH 2022

### 1. ACCOUNTING POLICIES (continued)

#### Expenditure

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are made to third parties in the furtherance of the charitable objectives of the Foundation. These are included under charitable activities in the statement of financial activities. Provisions for grants are made when the trustees have agreed to pay the grant without condition or the recipient has a reasonable expectation they will receive the grant.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	<u>81,315</u>	<u>81,315</u>	<u>118,199</u>	<u>118,199</u>

### 3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>-</u>	<u>-</u>	<u>4</u>	<u>4</u>

# THE SQUIRES FOUNDATION

## NOTES TO THE ACCOUNTS

YEAR ENDED 16 MARCH 2022

### 4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Grants payable	80,000	80,000	118,026	118,026
Other costs	600	600	600	600
	<u>80,600</u>	<u>80,600</u>	<u>118,626</u>	<u>118,626</u>

### 5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Grant funding activities	Total Funds 2022	Total Funds 2021
	£	£	£	£
Grants payable	-	80,000	80,000	118,026
Other costs	600	-	600	600
	<u>600</u>	<u>80,000</u>	<u>80,600</u>	<u>118,626</u>

### 6. GRANTS PAYABLE

	2022	2021
	£	£
Prince's Trust	25,000	25,000
Community Foundation	20,000	53,026
Traidcraft Exchange	15,000	15,000
Newcastle Homeless Commission	10,000	10,000
Newcastle East End Mission	10,000	-
Live Theatre	-	15,000
	<u>80,000</u>	<u>118,026</u>

### 7. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

### 8. DEBTORS

	2022	2021
	£	£
Other debtors	<u>-</u>	<u>-</u>

# THE SQUIRES FOUNDATION

## NOTES TO THE ACCOUNTS

YEAR ENDED 16 MARCH 2022

### 9. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Grants awarded not yet paid	<u>-</u>	<u>-</u>

### 10. UNRESTRICTED INCOME FUNDS

	Balance at 17 March 2021	Income	Expenditure	Balance at 16 March 2022
	£	£	£	£
General Funds	<u>9</u>	<u>81,315</u>	<u>(80,600)</u>	<u>724</u>

### 11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets/ (liabilities)	Total
	£	£
Unrestricted Income Funds	<u>724</u>	<u>724</u>
Total Funds	<u>724</u>	<u>724</u>

**THE SQUIRES FOUNDATION**

England & Wales - Charity number 328149

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# Accounts

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**THE SQUIRES FOUNDATION**  
**TRUSTEES' REPORT AND ACCOUNTS**

**16 MARCH 2021**

**Charity Number 328149**

**STEPHENSON COATES AUDIT LIMITED**

Chartered Accountants  
West 2, Asama Court  
Newcastle Business Park  
Newcastle upon Tyne  
NE4 7YD

# **THE SQUIRES FOUNDATION**

## **ACCOUNTS**

**YEAR ENDED 16 MARCH 2021**

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# THE SQUIRES FOUNDATION

## MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

<b>Registered charity name</b>	The Squires Foundation
<b>Charity number</b>	328149
<b>Principal office</b>	The Community Foundation Philanthropy House Woodbine Road Gosforth Newcastle upon Tyne NE3 1DD
<b>Trustees</b>	John Squires Lynn Squires Malcolm Squires Stephen Squires Mark Squires                      Appointed 15 October 2021
<b>Independent examiner</b>	Rachael Oswald Stephenson Coates Audit Limited Chartered Accountants West 2, Asama Court Newcastle Business Park Newcastle upon Tyne NE4 7YD
<b>Bankers</b>	National Westminster Bank plc 16 Northumberland Street Newcastle upon Tyne NE1 7EL

# **THE SQUIRES FOUNDATION**

## **TRUSTEES' ANNUAL REPORT**

### **YEAR ENDED 16 MARCH 2021**

The trustees present their report and the unaudited accounts of the charity for the year ended 16 March 2021.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the accounts.

#### **THE TRUSTEES**

The trustees who served the charity during the period were as follows:

John Squires  
Lynn Squires  
Malcolm Squires  
Stephen Squires

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust was established by Trust Deed dated 17 March 1989 by John Squires and Stephen Raymond Squires. It was originally called The Benfield Motors Charitable Trust and changed its name in 2015. The Squires Foundation is registered with the Charity Commission, No. 328149. Charitable expenditure is made at the discretion of the Trustees.

#### **OBJECTIVES AND ACTIVITIES**

The Trust is established for the purpose of making a wide range of donations to many organisations, the majority of which are based in the North East of England.

Grants are approved by the Trustees in line with the objectives of the Trust, which are; Social Welfare, particularly the relief of need, hardship and distress; Community Development; work which supports children, young people and the elderly, local hospitals and hospices; Christian activities and the arts.

Such grants have previously been funded by donations from Addison Motors Limited.

There have been no changes to the Trust's objectives or the policies used to achieve them.

The Trustees confirm that regard has been given to current guidelines on public benefit in the Charities Act 2011.

#### **ACHIEVEMENTS AND PERFORMANCE**

In the current year the Trust received £118,199 (2020: 100,265) as donations from St Ebba Capital Limited. All of the Trustees are also shareholders of that company. John Squires, Malcolm Squires, Stephen Squires and Mark Squires are also directors of St Ebba Capital Limited. In accordance with the Trust's objectives and grant making policy, grants totalling £118,026 (2020: £113,015) were awarded and paid during the year to a range of organisations. A full list of grants made is set out in note 6 to the accounts.

#### **GRANT MAKING POLICY**

All applications received by the Trust are summarised and scored by the grant making committee members. The top 15-20 scoring applications are brought forward to one of two grant making meetings held each year.

**THE SQUIRES FOUNDATION**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 16 MARCH 2021**

**FINANCIAL REVIEW**

The attached accounts show the current state of the finances which the Trustees consider to be adequate. Funds have been applied to local and national charitable organisations.

The Trustees require reserves to be sufficient to allow The Squires Foundation the flexibility to continue and develop in accordance with the charity's objectives. The Trustees review the policy on reserves on an annual basis.

At the 16 March 2021 the reserves balance totalled £9 (2020: £432).

**RISK STATEMENT**

The Trustees do not consider the charity is exposed to any significant risks not currently covered by controls in place.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' Annual Report and their accounts in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these accounts the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER**

Stephenson Coates Audit Limited has been re-appointed as independent examiner for the ensuing year.

Philanthropy House  
Woodbine Road  
Gosforth  
Newcastle upon Tyne  
NE3 1DD

Signed by order of the trustees



John Squires  
Trustee

11 January 2022

**THE SQUIRES FOUNDATION**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE**  
**SQUIRES FOUNDATION** *(continued)*  
**YEAR ENDED 16 MARCH 2021**

I report to the trustees on my examination of the accounts of The Squires Foundation for the year ended 16 March 2021, which are set out on pages 5 to 10.

*Responsibilities and basis of report*

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). You consider that the audit requirements of section 144 of the 2011 Act do not apply and that an independent examination is required.

Having satisfied myself that the accounts are not required to be audited, I report in respect of my examination of the Trustee'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*

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.



**Rachael Oswald BA ACA**  
**Stephenson Coates Audit Limited**

West 2, Asama Court  
Chartered Accountants  
Newcastle Business Park  
Newcastle upon Tyne  
NE4 7YD

11 January 2022

**THE SQUIRES FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 16 MARCH 2021**

	Note	Total Funds 2021 £	Total Funds 2020 £
<b>INCOME AND ENDOWMENTS</b>			
Donations and legacies	2	118,199	100,265
Investment income	3	4	30
<b>TOTAL INCOME</b>		<u>118,203</u>	<u>100,295</u>
<b>EXPENDITURE</b>			
Expenditure on charitable activities	4/5	(118,626)	(113,615)
<b>TOTAL EXPENDITURE</b>		<u>(118,626)</u>	<u>(113,615)</u>
<b>NET OUTGOING RESOURCES FOR THE YEAR</b>		(423)	(13,320)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		432	13,752
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>9</u>	<u>432</u>

The Statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 10 form part of these accounts.

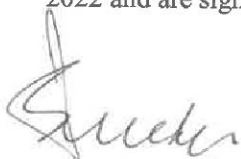
# THE SQUIRES FOUNDATION

## BALANCE SHEET

16 MARCH 2021

	Note	2021 £	£	2020 £
<b>CURRENT ASSETS</b>				
Debtors	8	—		—
Cash at bank		9		432
		<u>9</u>		<u>432</u>
<b>CREDITORS: Amounts falling due within one year</b>	9	—		—
		<u>—</u>		<u>—</u>
<b>NET CURRENT ASSETS</b>			9	432
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>9</u>	<u>432</u>
<b>FUNDS OF THE CHARITY</b>				
Unrestricted income funds	11		9	432
<b>TOTAL CHARITY FUNDS</b>			<u>9</u>	<u>432</u>

These accounts were approved by the members of the committee and authorised for issue on 11 January 2022 and are signed on their behalf by:



John Squires  
Trustee

The notes on pages 7 to 10 form part of these accounts.

# THE SQUIRES FOUNDATION

## NOTES TO THE ACCOUNTS

YEAR ENDED 16 MARCH 2021

### 1. ACCOUNTING POLICIES

#### **General information**

The Foundation is a registered charity in England and Wales. The address of the principal office is The Community Foundation, Philanthropy House, Woodbine Road, Gosforth, Newcastle upon Tyne, NE3 1DD.

#### **Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

There are no material uncertainties about the charity's ability to continue.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

#### **Income**

All income is recognised once the Foundation has entitlement to the income, it is certain that the income will be received and the monetary value of the income can be measured with sufficient reliability.

Income from investments is included in the year in which it is receivable.

# THE SQUIRES FOUNDATION

## NOTES TO THE ACCOUNTS

YEAR ENDED 16 MARCH 2021

### 1. ACCOUNTING POLICIES (continued)

#### Expenditure

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are made to third parties in the furtherance of the charitable objectives of the Foundation. These are included under charitable activities in the statement of financial activities. Provisions for grants are made when the trustees have agreed to pay the grant without condition or the recipient has a reasonable expectation they will receive the grant.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	<u>118,199</u>	<u>118,199</u>	<u>100,265</u>	<u>100,265</u>

### 3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>4</u>	<u>4</u>	<u>30</u>	<u>30</u>

# THE SQUIRES FOUNDATION

## NOTES TO THE ACCOUNTS

YEAR ENDED 16 MARCH 2021

### 4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grants payable	118,026	118,026	113,015	113,015
Other costs	600	600	600	600
	<u>118,626</u>	<u>118,626</u>	<u>113,615</u>	<u>113,615</u>

### 5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Grant funding activities £	Total Funds 2021 £	Total Funds 2020 £
Grants payable	–	118,026	118,026	113,015
Other costs	600	–	600	600
	<u>600</u>	<u>118,026</u>	<u>118,626</u>	<u>113,615</u>

### 6. GRANTS PAYABLE

	<b>2021</b>
	<b>£</b>
Community Foundation	<b>53,026</b>
Prince's Trust	<b>25,000</b>
Live Theatre	<b>15,000</b>
Traidcraft Exchange	<b>15,000</b>
Newcastle Homeless Commission	<b>10,000</b>
	<u><b>118,026</b></u>

### 7. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

### 8. DEBTORS

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>–</u>	<u>–</u>

# THE SQUIRES FOUNDATION

## NOTES TO THE ACCOUNTS

YEAR ENDED 16 MARCH 2021

### 9. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Grants awarded not yet paid	<u>-</u>	<u>-</u>

### 10. UNRESTRICTED INCOME FUNDS

	Balance at 17 March 2020	Income	Expenditure	Balance at 16 March 2021
	£	£	£	£
General Funds	<u>432</u>	<u>118,203</u>	<u>(118,626)</u>	<u>9</u>

### 11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets/ (liabilities)	Total
	£	£
Unrestricted Income Funds	<u>9</u>	<u>9</u>
Total Funds	<u>9</u>	<u>9</u>