

**COMPANY NUMBER 01168472
CHARITY NUMBER 325071**

**THE FONTHILL FOUNDATION
(LIMITED BY GUARANTEE)**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2021**

**THE FONTHILL FOUNDATION
(LIMITED BY GUARANTEE)**

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FOR THE YEAR ENDED 31ST AUGUST 2021**

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LEGAL AND ADMINISTRATIVE INFORMATION

The directors of the Charitable Company are its Trustees for the purpose of Charity law and throughout this report are collectively referred to as the Trustees.

Registered charity name: The Fonthill Foundation

Charity number: 325071

Company registration number: 01168472

Registered office: 2 St Andrews Place
Lewes
East Sussex
BN7 1UP

Trustees: Mrs V J Henley BA (Chair)
Mrs M M Lloyd BA (Vice Chair)
Mrs N Cannon
Mr S R C Wilkins
Mr A E Carver (Appointed 17 June 2021)

Company Secretary and CEO: Mrs C Grieves LLB

Professional Advisors and Bankers

Independent Examiner: V M R Anderson BA(Hons) FCA DChA
Chartered Accountant
Clark Brownscombe
2 St Andrews Place
Lewes
East Sussex BN7 1UP

Bankers: HSBC
9 The Boulevard
Crawley
RH10 1UT

Investment Advisors: Quilter Cheviot
1 Kingsway
LONDON
WC2B 6AN

Solicitors: ASB Law
106 High Street
Crawley
West Sussex
RH10 1BF

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2021**

The Trustees, who are also directors for the purpose of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 August 2021 and confirm that they comply with the requirements of the Charities Act 2011 and the Trust deed dated 7 September 2011, the Charities SORP (FRS 102) and the Companies Act 2006.

Legal and administrative details

Legal and administrative details are shown in the schedule of members of the board and professional advisors on page 1.

Structure, governance and management

The Fonthill Foundation was incorporated as a charitable company in 1974, charity registration number 325071, company registration 01168472. The objects were revised and new Articles of Association dated 7 September 2011 approved. The objects are ‘to promote the advancement of education’.

The Trustees determine the general policy of the charity and normally meet at least three times a year to review the overall management and control for which they are responsible. The Board elects a Chairman from amongst its number and a Vice Chairman if it so wishes. The Board has the power to increase or decrease the number of its members according to the Articles of Association requiring currently a minimum of four and a maximum of twenty.

New Trustees are recruited and appointed by means of external adverts, approach by interested individuals and the Foundation’s network of charity and work contacts. Any new potential applicant will be assessed in the light of current skills audit and should they offer the correct skills they will be interviewed by the Chair of Trustees. Formal appointment is approved by a unanimous vote of the Trustees. The Chair of Trustees and the CEO are responsible for conducting an appropriate induction of any new Trustee including familiarising the new Trustee with the Foundation’s key policy and governance documents. During the year the Trustees appointed Adrian Carver, a recently retired Headteacher from a school within the Brighton and Hove Local Education Authority as they felt his skills and experience in education in our area of operations would complement and add significant value to the Trustee team.

The Trustees have delegated day to day organisational responsibility for the running of the Foundation and its staff to the CEO, Ceetah Grieves. The CEO is required to produce an annual business plan setting out the strategic focus of the Foundation for approval by the Trustees and submit all decisions on charitable spending for the Board’s approval throughout the year. The Trustees in collaboration with the CEO will agree an annual spend for the forthcoming year based on the anticipated performance of the Foundations investments and the Trustees agreement regarding the sustainability of the Foundation. The CEO will then propose throughout the financial year project partners and levels of project spending for the Board’s approval.

The Board reviews staffing remuneration annually at its AGM, current levels of pay have been determined by researching comparative salaries in the industry.

The Trustees actively review the major risks that the charity faces on a regular basis and believe that maintaining investments at current levels, combined with annual review of the controls over key financial decision, will provide sufficient resources in the event of adverse market conditions. The Trustees have

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also examined other operational and business risks faced by the charity and confirmed they have adequate systems to mitigate the significant risks.

Objectives and activities

In setting objectives and planning activities the Trustees have complied with the duty in section 17 of the 2011 Charities Act and have given careful consideration to the Charity Commission's general guidance on public benefit. As stated previously the Foundation's objects are 'to promote the advancement of education' and in doing this the Trustees look to fulfil the following strategy through their collective Vision, Mission and Values statement. This is as follows:

Our vision

A world where every young person has an education that inspires them to fulfil their hopes and dreams and to flourish.

Our mission

Fonthill Foundation is dedicated to transforming the lives of young people, in the UK and overseas, through educational and inspirational life experiences.

Our values

Integrity:

We will act with honesty and transparency at all times, ensuring that we are fully accountable for all that we do.

Partnership:

We will work in partnership with charities, schools and other organisations to support and add value to the work that they are already doing in order to achieve our vision.

Empowerment:

We will empower young people to help themselves, by giving them the education and life skills they need to fulfil their potential in life.

Listening:

We will listen to our beneficiaries to ensure that we work to meet their needs, and not the needs of the charity.

Our activities this financial year

This year we worked towards fulfilling our objectives by carrying out the following activities:

During the year the Foundation made direct charitable grants totalling £409,377.

Following the Board and CEO's strategic review of operations and need in February 2017, they commenced a five-year strategic plan, of which 2020-21 was the third full business year. This financial year was expected to be a continuance of this plan which agreed to support the following programmes strands:

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1. **Expansion of the build and local resources elements of the overseas programme** through direct partnership working. To focus our support on the most economically marginalised countries and to countries we felt we could have a good level of oversight and engagement with. We look to support well structured, sustainable programmes with an acceptable level of risk.

2. **Partnering with local education establishments to enable life changing experiences for UK students** enabling young people from the UK, often those who are struggling to find direction, are disengaged with education or who have low hopes and aspirations, to take part in activities that help broaden their experiences, whilst developing their skills, aspirations and mindset. Engaging in activities away from the classroom that take young people out of their comfort zone, stretching and challenging their thinking, can offer something that truly changes participants' outlook on life. From experience we know that young people come through with more confidence, a sense of pride and achievement in what they have done, a deeper respect and a new outlook on life. These opportunities can be truly life enhancing.

3. **We continued to deliver larger partnership projects in the UK through the UK Programme** enabling our local community partners to deliver additional educational impact. Since the start of the charity we have worked with many UK project partners delivering a wide range of exciting and collaborative education projects. These projects have helped young people build new skills, enhanced or given new learning opportunities for those in need, and focused on enhancing education opportunities for all.

4. **Our Community Grants Programme has continued to flourish.** Through this programme we have enabled organisations to apply for small grants to support a diverse range of local projects, from literacy projects to resilience training for young people. In addition to the larger partnership programmes, we feel it is important to collaborate with and support small, worthwhile, local education projects that need a little helping hand to get started, or to keep delivering their great work.

However, 2020-2021 proved to be another globally impacted year from the Covid-19 pandemic. In the previous year the global turn of events affected every one of our project partners during 2020, disrupting most of the projects we were supporting across all of our programmes. We had hoped for a more progressive year with a return to normality for education but we found it to be a continuing challenge with continued school restrictions and closures and severe Covid-19 restrictions across the territories we continue to operate in. For instance, in the UK schools were deemed unsafe to reopen in January 2021 and a further national lockdown ensued with schools closed until the beginning of March. Of course this is just one territory we operate in and in some their lockdowns were even more extensive. In Uganda for instance, all educational facilities have been closed since March 2020 with no clear return dates.

We continued to focus our work within the key areas of business plan but adapted to work extremely closely with our existing project partners to ensure they had appropriate flexibility with the delivery or adaptation of their projects and if this was not possible, due to national restrictions, to look to support them supporting their beneficiaries wherever possible. Our overriding aim throughout this challenging time was to help organisations to, as best as they could, deliver the project outcomes for their beneficiaries and ensure their welfare and ability to continue learning. In some instances, where we knew projects would be

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cancelled for a further year we looked to support the beneficiaries in other ways, always listening to what their priority education needs were and helping where possible with desperately needed welfare support for pupils. For some partners this was very similar to the Covid Emergency Grants that we provided in the previous year. This took us in some new directions for support as we saw the fall out of the extended pandemic conditions and the difficulties schools were experiencing in helping their students 'catch up' when schools returned.

Despite all these challenges, through the business plan structure of programmes and our adaptations for the conditions, we have delivered a very productive range of projects as follows in 2020-21:

Overseas Programme

During the last year we worked in partnership with schools and charities to help with the following:-

- In partnership with **Ripple Africa**, Malawi, we assisted with their teacher training programme across their network of pre-schools, as well as new toilet facilities for one of the secondary schools most desperately in need. We also supported their Disability Awareness & Training Programme and Life Skills Education Project.
- In partnership with **Dr Archbishop Kiwanuku School**, Mpigi, Uganda we completed the final elements for the successful build of an additional dormitory for their orphan children who had no choice but to sleep on the floor of a classroom building. Due to a surge of criminality in the area, we provided a protective fence around the dormitory to ensure the children's safety.
- In partnership with **Team Kenya**, in rural Ndhiwa, Western Kenya, we continued the funding for a further year of their holistic programme of support for five local primary schools we had visited within their partner network and the extension of this programme into five additional schools. The programme works to increase school enrolment for girls, improve attainment for all pupils, increase the number of girls progressing to secondary school, as well as creating a safe environment for girls at school and within their communities. We also provided a capital budget for essential school repairs and to ensure clean drinking water for pupils.
- In partnership with **Raising Futures, Kenya** we provided funding to enable their Seed of Hope centre in Nairobi to reopen after a period of national lockdown. This entailed a detailed government list of covid complaint operating procedures including additional temporary classrooms to ensure social distancing requirements could be met.
- In partnership with **Awamu, Uganda**, we provided funding for the covid complaint safe reopening of their vocational and enterprise skills training programmes including support for their outreach workers who continued to provide support for vulnerable pupils in their area while schools continued to be closed.

In partnership with **Friends of Amani, Mvomero, Tanzania** we supported the final year of a three-year programme of a holistic curriculum development for their special needs students, centred around the school's farming activities. The essence of this project is to help pupils develop their wider skills & vocational abilities, enriching their learning experience and ultimately helping young people to develop their own social enterprise skills.

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- In partnership with **Ocean Stars, Sri Lanka**, we assisted with the third year of their roll-out of their Preschool child development and teacher training programmes across their network of schools. The programme supports the improvement of early years teaching practice and quality, along with improving teachers' methods for child assessment. We also supported a three day residential training conference for their network of Preschool teachers
- In partnership with **Extra Cover, Sri Lanka**, we provided emergency support to sustain the Suhada vocational training centre during a period of continued national Covid restrictions and lockdown.
- In partnership with **EduSpots, Ghana**, we supported the development and delivery of their community leadership programme (CLED) developed to train and empower volunteers in their local communities to support their community library 'Spots'.
- In partnership with the **Refugee Youth Service, Athens** we supported the start of an integrated housing project through their youth centre 'Velos'. As part of this housing project all refugee and asylum seekers we funded a Greek language programme to facilitate their integration into the community.
- In partnership with **AFFCAD, Uganda** school and vocational centre, we helped them with preparations for potential reopening after a long period of Covid related shut downs. A protracted Covid related government lockdown had depleted fee paying student numbers and threatened their financial sustainability.
- In partnership with **The Quicken Trust, Uganda** we funded the construction of a girls dormitory to sit alongside the Fonthill Vocational Centre to enable fee paying students from outside Kabbubu to attend the centre as part of the Quicken Trust's longer term vision for financial sustainability for the centre.
- We continued to extend our support to overseas partners with continuing projects from previous financial years with their requests during the pandemic, such as, extended delivery project timelines and specific assistance with Covid related challenges. Examples of this were the increased safety protocols required to reopen their learning centres. In this way we continued to help, **Inspire Malawi, Malawi; Raising Futures, Kenya; Kyaninga Child Development Centre, Uganda and Lawrence Barham Memorial Trust, Rwanda.**

UK Programme

- In partnership with **Greater Brighton Metropolitan College** we continued to fund an ESOL mentor for young refugees and/or asylum seekers struggling to complete their first steps to a UK education through their courses at the college. This project has now been so successful that the college is intending to fund this role in their next academic year.

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- In partnership with **Spear Brighton**, we funded two cohorts of young people through their award-winning Spear Foundation course that develops participants employability skills, confidence and mindset. Spear managed to successfully complete these courses through a mix of on-line and in person mentoring.
- In partnership with **Hugo Palmer Memorial Fund**, we supported the redevelopment of a community skate facility in memory of a former Fonthill Lodge pupil.
- In partnership with **IntoUniversity Brighton** we continued our assistance of their long-term educational support, pastoral care and one-to-one mentoring of pupils in the most disadvantaged areas around the City, with the aim of bringing higher education within the reach of the students from these communities.
- In partnership with **Brighton Table Tennis Club** we funded a Future Leaders Programme to develop young people's employability and leadership skills through a programme run at the club and with continued mentor support from them. Their plan will be to run four programmes over two years.
- As the pandemic continued to disrupt many of our external project providers and in particular our work with the **Brighton and Hove Food Partnership and Hindleap Warren** we extended our support to our connected schools that should have been participating in these projects and asked them how we could help them with a primary school covid recovery fund. In this way, we listened to their requests and we supported the following schools with their pandemic related catch up work which included counselling and play therapy for the pupils, key resources such as laptops for teachers to enable on-line learning and literacy catch up and support:
 1. St Mark's School, Brighton
 2. St Bartholomew's School, Brighton
 3. Ore Primary School, Hastings
 4. Fairlight Primary School, Brighton
 5. Carlton Hill Primary School, Brighton
 6. St Paul's Primary School, Brighton
 7. St Mary Magdalene School, Brighton
- We continued to extend our support to partners from previous financial years who needed to extend their project delivery deadlines or adapt their project to the pandemic conditions. In this way we continued to work with **Steyning Grammar School, The Crew Club, Little Green Pig, Patcham High School and Brighton & Hove Pupil Referral Unit**.

Small Community Grant Programme

This programme strand was really impacted by the continuance of Covid restrictions in the UK, most of the organisations we try to reach are small local projects that really struggled with maintaining programmes during this time. In addition, their beneficiaries were also struggling to catch up with lost learning due to school closures and had more limited time for extracurricular activities and groups. Nevertheless we delivered the following:

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- Migrant English Project - supporting the delivery of their English lessons and club activities for refugees and migrants in Brighton & Hove
- Family Support Work - providing support for vulnerable families to help their children re-engage with learning and school in the Hastings area.
- Actors of Dionysus - providing Key stage 2 theatre workshops in schools in the Brighton area
- Downs Syndrome Trust - providing sensory support programmes and therapy for a small number of downs syndrome school age children
- The Priory School, Lewes - enabling disengaged year 10 students to spend a week of farm, family and therapy at Jamie's Farm, Lewes

At the end of 2020/21 the situation remains challenging and extremely volatile with varying Covid-19 restrictions in place in the UK and overseas. In many territories movement is still restricted and schools remain closed. As best as possible our business plan for 2021/22 will be the continuation of the five-year plan agreed in 2017/18, with work continuing in the four main project areas detailed in this report. However, we continue to be flexible in adapting to the post-Covid landscape as it emerges. This includes being flexible with our partners in allowing them additional delivery time for projects or to propose adaptations to original programme deliveries and providing key emergency funding where appropriate to ensure our partners and the young people they look after are safe and able to continue their education during this pandemic. Above all we endeavour to listen to our partners and respond to the needs they identify.

Travel in 2020/21 was still on hold due to the Covid travel restrictions and uncertainty continues as to whether international travel will be appropriate and safe in the short term in the territories we work in. The CEO will look to recommence overseas travel plans when she is able but for now overseas travel plans continue to be on hold.

The charity continues to employ a part-time CEO (Ceetah Grieves) who fully oversees the operation and direction of the charity, and who is supported by a part-time Projects Manager (Laura Ward). The organisation's needs are currently fully served and will be evaluated again when Covid restrictions allow a return to pre-Covid operations including international travel.

Financial review for the year and reserves policy

Income for the year amounted to £161,942 (2020: £163,885). Expenditure on charitable activities was £504,540 (2020: £399,093). Gains on investments were £857,857 (2020: £160,164) resulting in a net surplus of £515,259 (2020: Deficit £75,044). Total funds carried forward were £6,276,244 (2020: £5,760,985).

The Trustees wish to ensure that the level of reserves and investments are sufficient to enable the Charity to continue to make grants to suitable applicants for the foreseeable future. Despite the challenges of the pandemic our investments remain healthy and therefore the Trustees are of the view that the Trust is a going concern. This year's expenditure on charitable activities exceeded previous years. This was as a result of the inclusion of many delayed and interrupted project commitments impacted from the previous year. The Trustees hope and plan that 2021/22 will see a return to normal anticipated expenditure.

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2021**

Statement of Trustees responsibilities

The members of the Board of Trustees, as Trustees and Directors, are responsible for preparing the Report of the Trustees and the financial statements. The Trustees have chosen to prepare financial statements for the company in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP). Company law requires the Trustees to prepare such financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the surplus or deficit for that period and comply with UK GAAP and the Companies Act 2006.

In preparing these financial statements the Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- state whether applicable accounting standards have been followed, subject to any material departures and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safe-guarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

2 St Andrews Place
Lewes
East Sussex
BN7 1UP

By order of the Board:

**Mrs C Grieves
Company Secretary**

Date: 28 March 2022

INDEPENDENT EXAMINERS REPORT

TO THE TRUSTEES OF THE FONTHILL FOUNDATION (LIMITED BY GUARANTEE)

I report on the financial statements of the Trust for the year ended 31st August 2021, which are set out on pages 11 to 20.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the financial statements do not accord with those accounting records; or
- (3) the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

V M R Anderson BA(Hons) FCA DChA
Chartered Accountant
Clark Brownscombe
2 St. Andrews Place
Lewes
East Sussex BN7 1UP

Date: 30 March 2022

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**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST AUGUST 2021**

	Note	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
INCOME			
Investment income	2	161,942	163,885
EXPENDITURE ON:			
Charitable activities	3	<u>504,540</u>	<u>399,093</u>
		(342,598)	(235,208)
Net gains on investments		<u>857,857</u>	<u>160,164</u>
NET INCOME/(EXPENDITURE)		515,259	(75,044)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>5,760,985</u>	<u>5,836,029</u>
TOTAL FUNDS CARRIED FORWARD		<u>6,276,244</u>	<u>5,760,985</u>

All the above amounts relate to continuing activities.

The notes form part of these financial statements

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**BALANCE SHEET
AS AT 31ST AUGUST 2021**

COMPANY NUMBER 01168472

	Note	2021	2020
		£	£
FIXED ASSETS			
Tangible assets	6	646	1,013
Investments	7	<u>6,215,199</u>	<u>5,700,117</u>
		6,215,845	5,701,130
CURRENT ASSETS			
Debtors	8	1,512	1,453
Cash at bank and in hand		<u>64,575</u>	<u>87,908</u>
		66,087	89,361
CREDITORS: Amounts falling due within one year	9	<u>(5,688)</u>	<u>(29,506)</u>
NET CURRENT ASSETS		<u>60,399</u>	<u>59,855</u>
TOTAL NET ASSETS		<u>6,276,244</u>	<u>5,760,985</u>
THE FUNDS OF THE CHARITY			
Revaluation reserve		476,443	1,581,578
Unrestricted income funds		<u>5,799,801</u>	<u>4,179,407</u>
		<u>6,276,244</u>	<u>5,760,985</u>

The Charity is entitled to exemption from audit conferred by Section 477 of the Companies Act 2006 for the year ended 31st August 2021.

The members have not required the Charity to obtain an audit of its financial statements in accordance with Section 476 of the Companies Act 2006.

The trustees confirm that they are responsible for:

- a) ensuring that the Charity keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006,
- b) preparing financial statements which give a true and fair view of the state of the affairs of the Charity as at the end of the financial year and of its results for the financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Charity.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved on behalf of the Board of Trustees on 28 March 2022

Mrs V J Henley - Trustee

The notes form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS
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1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102, effective 1st January 2015), hereafter referred to as the Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

- Voluntary income received by way of grants, donations and gifts are included in full in the statement of financial activities when receivable. Grants, where entitlement is not conditional on delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these financial statements.
- Investment income is included when receivable.

Legacies

Legacies are recognised as receivable once probate has been granted provided that significant information has been received to enable valuation of the Charity's entitlement.

Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Trustees for the particular purposes.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It also includes those costs associated with meeting the constitutional and statutory requirements of the charity.

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Financial instruments

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument. Investments are included at market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Statement.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of the assets as follows:-

Fixtures and Fittings	- 15% straight line
Computer equipment	- over three years

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The trustees seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2021**

2. INVESTMENT INCOME

	Unrestricted 2021	Unrestricted 2020
	£	£
Income from UK listed investments	140,180	97,545
Income from non-UK listed investments	<u>21,762</u>	<u>66,340</u>
	<u>161,942</u>	<u>163,885</u>

3. EXPENDITURE

Charitable activities:

	2021	2020
	Total	Total
	£	£
Grants and project costs	409,377	282,247
Staff costs and consultancy fees	70,900	70,817
Rates refund (earlier year)	-	(230)
Insurance	2,063	2,427
Printing, postage, stationery and telephone	1,413	2,447
Travel	1,838	7,128
Computer expenses	1,743	1,198
Bank charges	190	121
Repairs and renewals	-	2,748
General expenses	178	486
Depreciation	1,336	1,136

Governance costs:

Accountancy fees	6,282	6,175
Investment managers fees	<u>9,220</u>	<u>22,393</u>
	<u>504,540</u>	<u>399,093</u>

Charitable activities represent the charity's following projects:

- Continuation of the build and local resources element of the overseas programme through direct partnership working. This year we continued our work in schools in Uganda, Ghana, Malawi, Kenya, Sri Lanka and Greece.
- Partnering with local education establishments to enable life changing experiences for UK students. This year we continued this programme by funding students from Brighton City College Pathways Programme and local schools in areas of high deprivation for residential trips.
- UK Programme. We continued the scope of finding locally based projects to help young people develop their education and learn new skills, always focusing on education opportunities for all.
- Community Grants Programme. Our support for this programme allowed a very wide range of varied local Sussex projects to deliver community-based education projects.

**THE FONTHILL FOUNDATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2021**

4. GRANTS AWARDED

Recipient	Project	£
<i>Overseas Programme Awards:</i>		
Team Kenya	Holistic interventions linked to primary schools to promote girl's education and improve school attainment for all and capital budget for school repairs and clean water provision in rural Western Kenya	26,771
Ocean Stars	Pre-School child development programme and teacher training in Sri Lanka	16,580
EduSpots	Funded pilot delivery of new Community Leadership in Education Programme - training and empowering volunteers in their communities to support their 'Spots'.	14,715
Awamu	Continuation of vocational training programmes, and provision of funding to ensure Covid safe reopening of vocational centre and emergency Covid support for outreach.	12,938
AFFCAD	Support for School and Vocational Centre and outreach work during extended Covid lockdown restrictions and school closure.	29,585
Ripple Africa	Teacher training programmes and school facility improvements including toilets and washroom construction.	27,893
Inspire Malawi	Building a school library attached to a primary school in Malawi	13,500
Raising Futures	Providing additional temporary classroom space to enable Seed of Hope centre to reopen in Covid safe way.	9,654
Velos (Refugee Youth Service)	Greek language programme as part of integrated housing project.	2,100
Friends of Amani, Tanzania	Supported final year of 3-yr holistic curriculum development programme and provided emergency Covid support.	4,387
Extra Cover	Emergency Covid support to sustain vocational training centre during period of lockdown restrictions.	2,700
Kyaninga Child Development Centre	Delivery of education inclusion training and capacity building programme for teachers.	2,780
Dr Archbishop Kiwanuka School	Completion of girl's dormitory and construction of safety fencing around the facility.	18,193
Lawrence Barham Memorial Trust	Completion of computer IT classroom.	8,700
<i>UK Programme Awards:</i>		
Brighton Metropolitan College	Final year of provision of ESOL Mentor to deliver programme of support for young refugees & Asylum Seekers	30,680
Spear Brighton	Funding to support two cohorts of young people to complete Spear Foundation programme	23,154
Into University	Long-term educational support for pupils in areas of deprivation in Brighton and Hove	18,000
Brighton Table Tennis Club	Delivery of Young Leaders pilot project supporting young people not in education, employment or training.	9,530
Hugo Palmer Memorial	Support of community skate facility in memory of former Fonthill Lodge pupil	5,000

**THE FONTHILL FOUNDATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2021**

4. GRANTS AWARDED (Cont'd)

Recipient	Project	£
Fairlight Primary School	Covid recovery fund	10,667
Carlton Hill Primary School	Covid recovery fund	5,758
St Paul's Primary School	Covid recovery fund	8,714
St Mary Magdalene School	Covid recovery fund	12,025
Hindleap Warren	Residential activity trips for three schools in areas of high deprivation in Sussex - Covid delayed from 2019-20	11,161
Steyning Grammar School	Inclusion support programme activities - Covid delayed from 2019-20	4,500
Crew Club	Youth programme activities including health and wellbeing, music delivery and homework club - Covid delayed from 2019-20	3,000
Little Green Pig	Delivery of immersive literacy project at Blatchington Primary School - Covid delayed from 2019-20	1,427
Patcham High School	Inclusion support programme activities - Covid delayed from 2019-20	12,475
B&H Community Kitchen	School cooking & nutrition workshops and outreach programme with local primary schools - Covid delayed from 2019-20	9,710
Brighton & Hove Pupil Referral Unit	Delivery of Passport to Success life skills programme and teacher development training - Covid delayed from 2019-20	6,250
<i>Local Small Community Awards:</i>		
Migrant English Project (MEP)	Delivery of English language lessons and support resources	3,000
Family Support Work	Supported homework club for young people from disadvantaged backgrounds	3,000
Actors of Dionysus	Key stage 2 theatre workshops in primary schools	2,988
Down Syndrome Development Trust	Providing sensory support programme for young people with Down Syndrome to help them engage fully in education	2,410
Priory School	Enabling disengaged Yr 10 pupils to attend week of immersive supported learning	7,000
Fun in Action	Saturday learning club - closure of charity	<u>(1,413)</u>
		<u>409,377</u>

**THE FONTHILL FOUNDATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2021**

5. STAFF COSTS AND EMOLUMENTS

	2021	2020
	£	£
Wages and salaries	58,667	60,533
Social security costs	2,240	3,459
Pension costs	<u>1,391</u>	<u>1,403</u>
	<u>62,298</u>	<u>65,395</u>
Particulars of employees	2021	2020
Number of charitable activities staff	<u>2</u>	<u>2</u>

No employee received remuneration of more than £60,000 during the year (2020 – None).

The key management personnel of the company comprise the trustees and the Chief Executive Officer. The total employee benefits of the key management personnel (net of Employers incentive) were £57,315 (2020: £58,567).

6. TANGIBLE FIXED ASSETS

	Plant and equipment £
Cost	
At 1st September 2020 and 31st August 2021	3,407
Additions	<u>969</u>
	<u>4,376</u>
Depreciation	
At 1st September 2020	2,394
Charge for the year	<u>1,336</u>
At 31st August 2021	<u>3,730</u>
NET BOOK VALUE	
At 31st August 2021	<u>646</u>
At 31st August 2020	<u>1,013</u>

**THE FONTHILL FOUNDATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2021**

7. INVESTMENTS

Movement in market value	2021	2020
	£	£
Market value at 1st September 2020	5,506,840	5,634,088
Acquisitions at cost	6,090,120	342,751
Disposals at opening market value	(5,858,206)	(721,132)
Net gains on revaluations in the year ended 31st August 2021	<u>476,443</u>	<u>251,133</u>
Market value at 31st August 2021	6,215,197	5,506,840
Cash held as part of portfolio	<u>2</u>	<u>193,277</u>
Total value at 31st August 2021	<u>6,215,199</u>	<u>5,700,117</u>
Historic value at 31st August 2021	<u>5,738,754</u>	<u>3,925,262</u>
Analysis of investments at 31st August 2021		
	Total	Total
	Funds	Funds
	2021	2020
	£	£
Listed investments		
UK Quoted fixed interest Securities	-	235,720
Non-UK Quoted fixed interest Securities	-	284,865
UK Quoted Shares	-	2,576,463
Non-UK Quoted Shares	-	2,409,792
Global equities	<u>6,217,197</u>	-
	6,217,197	5,506,840
Other investments		
UK Cash held as part of the portfolio	<u>2</u>	<u>193,277</u>
	<u>6,217,199</u>	<u>5,700,117</u>

Assets are held primarily to provide an investment return for the charity.

8. DEBTORS

	2021	2020
	£	£
Prepayments	<u>1,512</u>	<u>1,453</u>

**THE FONTHILL FOUNDATION
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2021**

9. CREDITORS

	2021	2020
	£	£
Social security and other taxes	-	1,170
Accruals	<u>5,688</u>	<u>28,336</u>
	<u>5,688</u>	<u>29,506</u>

10. RELATED PARTY TRANSACTIONS

No trustees received remuneration from the charity, nor were they reimbursed for expenditure incurred in the performance of their duties as a trustee. There were no other related party transactions requiring disclosure.

11. TAXATION

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

12. COMPANY LIMITED BY GUARANTEE

The company is a registered charity limited by guarantee and having no share capital. Each member of the company undertakes to contribute to the assets of the company, in the event of the same being wound up while they are a member, for payment of the debts and liabilities of the company contracted before they cease to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding £5.