

**COMPANY NUMBER 01168472  
CHARITY NUMBER 325071**

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

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2022**

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

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FOR THE YEAR ENDED 31ST AUGUST 2022**

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

**LEGAL AND ADMINISTRATIVE INFORMATION**

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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

**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

**THE FONTHILL FOUNDATION  
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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2022**

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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 2022 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.

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

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**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 £333,283 (2021: £409,377).

The Board and CEO continued with a five year strategic plan, of which this was the fourth full business year. This financial year was 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 and other organisations to enable life changing experiences for UK students and young people** 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 formal classroom setting 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. **Continuing 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. **Community Grants Programme for local level education project support.** 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 projects that need a little helping hand to get started, or to keep delivering their great work.

The previous financial year had presented a continuous challenge due to the global pandemic with ongoing school restrictions and closures, and severe Covid-19 restrictions across the territories we operate in. Whilst we were mindful during 2021-2022 that there was still significant turbulence caused by the Covid-19 pandemic, we hoped that this year would be more stable, and for some territories it was. School's began to reopen and group activities were restarted, some earlier than others, for instance in Uganda all educational facilities remained closed throughout 2021. However, other world events such as the collapse of the economy in Sri Lanka, war in Ukraine and the prolonged worldwide 'learning loss' and general economic contractions caused additional and different challenges for our partners.

We continued to focus our work within the key agreed areas of our business plan, but once again we needed to adapt and work extremely closely with our existing project partners to ensure they had appropriate flexibility with the delivery or adaptation of their projects. Where this was not possible, due to ongoing national restrictions for example, we looked at how best we could support them to assist their beneficiaries in the best way possible. We were aware that school closures had unfairly disadvantaged the most marginalised communities and that 'learning loss' (and school dropout for our overseas projects) was the highest for the poorest students. Our overriding aim throughout this challenging time was to help organisations as best as they could, to deliver the project outcomes for their beneficiaries and ensure their welfare and their ability to continue in their learning.

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In some instances, where we knew projects would be cancelled or disrupted 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 emergency welfare support for pupils.

We are very proud that we continued flexible support for many of our longstanding partners in this year; listening to their needs and helping them adapt and assist their students to continue to engage with their learning. 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 and dealing with unprecedented levels of anxiety.

Despite all the challenges faced in 2021-22, through the business plan structure of programmes and our adaptations for the conditions, we delivered a very varied and productive range of projects during the financial year, as set out below:

**Overseas Programme**

During the 2021-22 financial year we worked in partnership with existing charities to help with the following:-

- In partnership with **Team Kenya**, in rural Ndhiwa, Western Kenya, we continued the funding for their holistic programme of support in local primary 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 **Ocean Stars, Sri Lanka**, we assisted with the fourth 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 and helped with an emergency feeding programme within their Preschools to ensure their pupils were well fed as the country entered an unprecedented economic situation.
- In partnership with **EduSpots, Ghana**, we supported the development and delivery of their new Community Leadership in Education programme (CLED). Training and empowering volunteers in rural communities with the skills and knowledge they need to deliver community-led education programmes through their EduSpots community library-education centres called ‘Spots’.
- In partnership with **AFFCAD, Uganda** we helped them sustain their School & Vocational Centre during the year long Covid restriction closures and helped them make preparations for reopening after such 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 **Ripple Africa**, Malawi, we supported the continued delivery of their Disability Awareness Training Programme helping teachers to better integrate pupils with disabilities into the classroom setting. As well as their Life Skills Education Project supporting young students to keep themselves safe, and for young women in particular to avoid pregnancy / school dropout. In addition funding was provided for much needed school & classroom repair work to ensure buildings were safe for pupils and staff.

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- 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 holistic housing project for young refugee and asylum seekers we funded a Greek language programme to facilitate their local language skills and help with integration into the community and ability to seek employment.
- 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 then economic turbulence.
- In partnership with **Kyaninga Child Development Centre, Uganda** we supported the delivery of home learning support visits during the long-term closure of schools in Uganda.
- In partnership with **The Quicken Trust, Uganda** we funded the construction of a girls dormitory to sit alongside the Fonthill Vocational Centre enabling 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.
- In partnership with **Link to Hope, UK** we assisted with their emergency appeal to support their education project partners in war torn Ukraine and neighbouring countries dealing with refugees.
- In partnership with **Orange Tree House, Greece** we continued our support of Greek language lessons for vulnerable female refugees and asylum seekers.

**UK Programme**

- In partnership with **Spear Brighton**, we funded a cohort of young people through their award-winning Spear Foundation course that develops participants’ employability skills, confidence and mindset.
- In partnership with **B&H Community Kitchen**, we funded a series of primary school cooking workshops for seven schools based in Brighton & Hove who would otherwise not have access to such facilities or learning opportunities.
- In partnership with **Villiers Park Education Trust** we supported their Future Leaders programme with a group of their partner schools in Hastings.
- 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 continued to fund 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.
- In partnership with **The Change Foundation** we funded a pilot programme called ‘Rugby for Change’ tackling county lines awareness through sport in local Brighton primary schools.

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- In partnership with **The Russell Martin Foundation** we piloted a KS2 mentoring project in Brighton and Hove working with primary school pupils as they transition into local secondary schools.
- In partnership with **Hindleap Warren** we continued to run residential activity trips for three schools in areas of high deprivation in Sussex.
- In partnership with **The Crew Club** we continued the support of various programmes that proved to be very successful at the club, including a homework and revision club.
- In partnership with **Little Green Pig** we started a programme of after school writing sessions for vulnerable pupils at a primary school in Worthing including dedicated transition work for Year 6's.
- In partnership with **Sussex Clubs for Young People** we supported a leadership development programme for young people in their club network.
- As the after effects of the pandemic continued to affect many of our external project providers we continued our covid recovery fund to help support our connected schools with pandemic related catch up work, which included counselling and play therapy for pupils:
  1. Fairlight Primary School, Brighton
  2. Carlton Hill Primary School, Brighton
  3. Woodingdean Primary School, Brighton
  4. St Paul's Primary School, Brighton

#### **Small Community Grant Programme**

This programme strand had been really depleted during the pandemic due to government restrictions placing limitations on the way organisations could deliver. So it was very positive to see this programme beginning to thrive again as smaller style community work recommenced as UK restrictions were lifted.

- **Dorothy Stringer School, Brighton** - developing a creative literacy project for their secondary school pupils
- **Migrant English Project** - supporting the delivery of their English lessons and club activities for refugees and migrants in Brighton & Hove
- **Bramber BakeHouse** - a bakery course for young female survivors of trafficking
- **Esteem** - supporting their Connect Project to help young people back into education or employment
- **Audio Active** - supporting their music tech programme for young females
- **Kangaroos** - giving young people with special needs the opportunity for a residential holiday club
- **Hérons Dale Primary School** - developing the sensory library for this special needs school
- **St Peters Chailey Primary School** - developing their forest school
- **YMCA** - supporting their Y girls mentoring programme
- **Team Domenica** - supporting their education to employment transition for young people with disabilities
- **Oak Grove College** - assisting with their programme to help students attend outward bound activities
- **Dens & Signals** - supporting their performance production in Hastings & Rother schools centred around animals and environment

At the end of 2021/22 the post pandemic situation appears more stable. However, other pressures resulting from the pandemic, such as pupils 'learning loss' from school closures, high levels of disengagement and anxiety and extreme economic contractions have brought continuing challenges.

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We have had to continue to be flexible as we adapt 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 2021/22 was still on hold due to continuing travel uncertainties and concerns over safety 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 £172,297 (2021: £161,942). Expenditure on charitable activities was £423,386 (2021: £504,540). Losses on investments were £535,920 (2021: Gains £857,857) resulting in a net deficit of £787,009 (2021: Surplus £515,259). Total funds carried forward were £5,489,235 (2021: £6,276,244).

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 was projected to exceed previous years but the delivery of many of our projects remain delayed and interrupted due to the continued impact from the pandemic affecting delivery schedules and therefore project cashflows will continue into 2022/23. The Trustees hope and plan that 2022/23 will see a return to normal projected expenditure and will meet to review the business plan to consider future spending plans and the charity's time horizon.

**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

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FOR THE YEAR ENDED 31ST AUGUST 2022**

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- 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: 3rd May 2023

# INDEPENDENT EXAMINERS REPORT

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

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I report on the financial statements of the Trust for the year ended 31st August 2022, 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: 10th May 2023

**THE FONTHILL FOUNDATION  
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**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31ST AUGUST 2022**

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	Note	<b>Unrestricted Funds 2022 £</b>	Unrestricted Funds 2021 £
<b>INCOME</b>			
Investment income	2	172,297	161,942
<b>EXPENDITURE ON:</b>			
Charitable activities	3	<u>423,386</u>	<u>504,540</u>
		(251,089)	(342,598)
Net (losses)/gains on investments		<u>(535,920)</u>	<u>857,857</u>
<b>NET (EXPENDITURE)/INCOME</b>		(787,009)	515,259
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>6,276,244</u>	<u>5,760,985</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>5,489,235</u>	<u>6,276,244</u>

All the above amounts relate to continuing activities.

The notes form part of these financial statements

**THE FONTHILL FOUNDATION  
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**BALANCE SHEET  
AS AT 31ST AUGUST 2022**

**COMPANY NUMBER 01168472**

	Note	2022	2021
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	6	1,552	646
Investments	7	<u>5,415,814</u>	<u>6,215,199</u>
		<b>5,417,366</b>	<b><u>6,215,845</u></b>
<b>CURRENT ASSETS</b>			
Debtors	8	1,570	1,512
Cash at bank and in hand		<u>77,255</u>	<u>64,575</u>
		<b>78,825</b>	<b>66,087</b>
<b>CREDITORS: Amounts falling due within one year</b>	9	<u>(6,956)</u>	<u>(5,688)</u>
<b>NET CURRENT ASSETS</b>		<b><u>71,869</u></b>	<b><u>60,399</u></b>
<b>TOTAL NET ASSETS</b>		<b><u>5,489,235</u></b>	<b><u>6,276,244</u></b>
<b>THE FUNDS OF THE CHARITY</b>			
Revaluation reserve		(66,940)	476,443
Unrestricted income funds		<u>5,556,175</u>	<u>5,799,801</u>
		<b><u>5,489,235</u></b>	<b><u>6,276,244</u></b>

The Charity is entitled to exemption from audit conferred by Section 477 of the Companies Act 2006 for the year ended 31st August 2022.

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 3rd May 2023

Mrs V J Henley - Trustee

The notes form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2022**

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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 2019), 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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**2. INVESTMENT INCOME**

	<b>Unrestricted 2022</b>	<b>Unrestricted 2021</b>
	<b>£</b>	<b>£</b>
Income from UK listed investments	<b>172,297</b>	140,180
Income from non-UK listed investments	<u>-</u>	<u>21,762</u>
	<b><u>172,297</u></b>	<b><u>161,942</u></b>

**3. EXPENDITURE**

**Charitable activities:**

	<b>2022</b>	<b>2021</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Grants and project costs	<b>333,283</b>	409,377
Staff costs and consultancy fees	<b>74,712</b>	70,900
Insurance	<b>2,146</b>	2,063
Printing, postage, stationery and telephone	<b>1,689</b>	1,413
Travel	<b>2,351</b>	1,838
Computer expenses	<b>371</b>	1,743
Bank charges	<b>169</b>	190
Staff training	<b>1,084</b>	-
General expenses	<b>1,192</b>	178
Depreciation	<b>323</b>	1,336

**Governance costs:**

Accountancy fees	<b>6,115</b>	6,282
Investment managers fees *	<b><u>(49)</u></b>	<u>9,220</u>
	<b><u>423,386</u></b>	<b><u>504,540</u></b>

\* The investment management fee structure changed as the portfolio moved into a charitable fund during 2021.

**Charitable activities represent the charity's following projects:**

- Continuation of the build and local resources element of the overseas programme through direct partnership working.
- Partnering with local education establishments to enable life changing experiences for UK students.
- 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.

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**4. GRANTS AWARDED**

<b>Recipient</b>	<b>Project</b>	<b>£</b>
<i>Overseas Programme Awards:</i>		
<b>Team Kenya, Kenya</b>	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.	<b>3,150</b>
<b>Ocean Stars, Sri Lanka</b>	Pre-School child development programme and teacher training in Sri Lanka.	<b>15,584</b>
<b>Ocean Stars, Sri Lanka</b>	Emergency school feeding programme to support most vulnerable pupils during economic crisis.	<b>1,500</b>
<b>EduSpots, Ghana</b>	Funded pilot delivery of new Community Leadership in Education Programme - training and empowering volunteers in their communities to support community education.	<b>14,150</b>
<b>AFFCAD, Uganda</b>	Support for School and Vocational Centre and outreach work during extended Covid lockdown restrictions and school closure.	<b>22,875</b>
<b>Ripple Africa, Malawi</b>	Teacher training programmes and school facility improvements including toilets and washroom construction.	<b>11,266</b>
<b>Velos (Refugee Youth Service), Athens</b>	Greek language programme as part of integrated housing project.	<b>11,804</b>
<b>Extra Cover, Sri Lanka</b>	Emergency Covid support to sustain vocational training centre during period of lockdown restrictions.	<b>2,700</b>
<b>Kyaninga Child Development Centre, Uganda</b>	Delivery of education inclusion training and capacity building programme for teachers.	<b>8,160</b>
<b>The Quicken Trust, Uganda</b>	Construction of a girls residential dormitory to support the uptake of places at the Vocational Training Centre.	<b>25,697</b>
<b>Link to Hope, Ukraine</b>	Emergency support for education centres supporting refugees from Ukraine.	<b>20,000</b>
<b>Orange Tree House, Greece</b>	Delivery of Greek language lessons and centre running costs for vulnerable female refugees & asylum seekers.	<b>8,500</b>
<i>UK Programme Awards:</i>		
<b>Spear Brighton</b>	Funding to support a cohort of young people to complete Spear Foundation programme.	<b>10,000</b>
<b>Brighton &amp; Hove Community Kitchen</b>	Primary school cooking workshops for seven schools in the Brighton & Hove area.	<b>20,381</b>
<b>Villiers Park</b>	Future Leaders Programme to support development of young leadership skills in secondary schools in Hastings.	<b>15,000</b>

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**4. GRANTS AWARDED (Cont'd)**

<b>Recipient</b>	<b>Project</b>	<b>£</b>
<b>Into University</b>	Long-term educational support for pupils in areas of deprivation in Brighton and Hove.	<b>20,000</b>
<b>Brighton Table Tennis Club</b>	Delivery of Young Leaders pilot project supporting young people not in education, employment or training.	<b>4,730</b>
<b>Change Foundation</b>	Rugby 4 Change - county Lines focused programme for primary school pupils, delivered through the game of Rugby.	<b>4,388</b>
<b>Russell Martin Foundation</b>	Primary to Secondary school transition support programme.	<b>15,800</b>
<b>Hindleap Warren</b>	Residential activity trips for three schools in areas of high deprivation in Sussex.	<b>20,880</b>
<b>Crew Club</b>	Youth programme activities including health and wellbeing, homework club and summer Yr 6 transition support programme.	<b>8,210</b>
<b>Little Green Pig</b>	After school sessions and Yr 6 transition project for disadvantaged pupils in Worthing school.	<b>8,311</b>
<b>Sussex Clubs for Young People</b>	'Be the Change' Young leaders residential training weekends.	<b>4,000</b>
<b>Fairlight Primary School</b>	Emergency Covid support for vulnerable pupils and wider school & pupil needs as a result of the pandemic.	<b>5,333</b>
<b>Carlton Hill Primary School</b>	Emergency Covid support for vulnerable pupils and wider school & pupil needs as a result of the pandemic.	<b>6,358</b>
<b>St Paul's Primary School</b>	Emergency Covid support for vulnerable pupils and wider school & pupil needs as a result of the pandemic.	<b>3,356</b>
<i>Local Small Community Awards:</i>		
<b>Dorothy Stringer School</b>	Whole school creative literacy project.	<b>3,000</b>
<b>Migrant English Project (MEP)</b>	Delivery of English language lessons and support resources.	<b>3,000</b>
<b>Bramber Bakehouse</b>	Young women's bakery training programme for victims of female trafficking.	<b>3,000</b>
<b>Esteem</b>	Mentoring & volunteer programme to support young people into employment.	<b>3,000</b>
<b>Kangaroos Mid-Sussex</b>	Holiday club residential for young teenagers with special educational needs.	<b>3,000</b>
<b>Hérons Dale Primary School</b>	Development of sensory library space for pupils at SEND school.	<b>3,000</b>
<b>Chailey St Peters Primary School</b>	Forest School equipment and resources.	<b>2,700</b>
<b>YMCA</b>	Y's Girls mentoring and support programme - enabling group enrichment activities.	<b>3,000</b>
<b>Team Domenica</b>	Education to employment transition support for young adults with disabilities.	<b>3,000</b>
<b>Oak Grove College</b>	Students outward bound activities.	<b>2,600</b>
<b>Dens &amp; Signals</b>	Animals! in school creative arts performance focusing on environment and biodiversity loss.	<b>2,870</b>
<b>Audio Active</b>	Female music based project.	<b>2,980</b>
<b>Woodingdean Primary School</b>	Support post-covid therapy and counselling provision for vulnerable pupils.	<b>6,000</b>
		<b><u>333,283</u></b>

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**5. STAFF COSTS AND EMOLUMENTS**

	<b>2022</b>	2021
	£	£
Wages and salaries	<b>68,900</b>	58,667
Social security costs	<b>3,077</b>	2,240
Pension costs	<b><u>2,735</u></b>	<u>1,391</u>
	<b><u>74,712</u></b>	<u>62,298</u>
<b>Particulars of employees</b>	<b>2022</b>	2021
Number of charitable activities staff	<b><u>2</u></b>	<u>2</u>

No employee received remuneration of more than £60,000 during the year (2021 – 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 £58,929 (2021: £57,315).

**6. TANGIBLE FIXED ASSETS**

	<b>Plant and equipment £</b>
<b>Cost</b>	
At 1st September 2021	<b>4,376</b>
Additions	<b>1,229</b>
Disposals	<b><u>(1,888)</u></b>
	<b><u>3,717</u></b>
<b>Depreciation</b>	
At 1st September 2021	<b>3,730</b>
Charge for the year	<b>323</b>
On disposals	<b><u>(1,888)</u></b>
At 31st August 2022	<b><u>2,165</u></b>
<b>NET BOOK VALUE</b>	
At 31st August 2022	<b><u>1,552</u></b>
At 31st August 2021	<b><u>646</u></b>

**THE FONTHILL FOUNDATION  
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**7. INVESTMENTS**

<b>Movement in market value</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Market value at 1st September 2021	<b>6,215,197</b>	5,506,840
Acquisitions at cost	-	6,090,120
Disposals at opening market value	<b>(277,253)</b>	(5,858,206)
Net (losses)/gains on revaluations in the year ended 31st August 2022	<b><u>(522,130)</u></b>	<u>476,443</u>
Market value at 31st August 2022	<b>5,415,814</b>	6,215,197
Cash held as part of portfolio	<u>-</u>	<u>2</u>
Total value at 31st August 2022	<b><u>5,415,814</u></b>	<u>6,215,199</u>
Historic value at 31st August 2022	<b><u>5,482,754</u></b>	<u>5,738,754</u>
<b>Analysis of investments at 31st August 2022</b>		
	<b>Total</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Listed investments</b>		
Global equities	<b>5,415,814</b>	6,217,197
<b>Other investments</b>		
UK Cash held as part of the portfolio	<u>-</u>	<u>2</u>
	<b><u>5,415,814</u></b>	<u>6,217,199</u>

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

**8. DEBTORS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Prepayments	<b><u>1,570</u></b>	<u>1,512</u>

**THE FONTHILL FOUNDATION  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**9. CREDITORS**

	<b>2022</b>	2021
	<b>£</b>	£
Social security and other taxes	<b>1,268</b>	-
Accruals	<b><u>5,688</u></b>	<u>5,688</u>
	<b><u>6,956</u></b>	<u>5,688</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.