

**COMPANY NUMBER 01168472  
CHARITY NUMBER 325071**

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

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2023**

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

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FOR THE YEAR ENDED 31ST AUGUST 2023**

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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 (Resigned 15 May 2023)  
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 2023**

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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 2023 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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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2023**

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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 £429,608 (2022: £333,283).

The Board and CEO continued with a five year strategic plan, of which this was the fifth 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.

We continued to focus our work within the key agreed areas of our business plan whilst being aware we needed to work extremely closely with our existing project partners to ensure they had appropriate flexibility with the delivery or adaptation of their projects. We were aware that school closures during the Covid pandemic had unfairly disadvantaged the most marginalised communities and that 'learning loss' (and school dropout for our overseas projects) was highest among the poorest students. 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, as well as schools dealing with unprecedented levels of pupil anxiety. We listened to their needs and agreed during this challenging time to make available funds for play therapy and counselling within our local primary school community.

Whilst this year was more stable in terms of government restrictions with schools reopening and group activities restarting, we were aware that for some territories the post-Covid catch up was further frustrated by other World events, such as the Ukraine/Russia war, providing general economic contractions and market volatility affecting everyone and giving ongoing challenges for our partners especially those reliant on fundraising or working on capital projects. We continued to support our established overseas partners but refrained from staff overseas travel and expansion, preferring to support our longstanding partners whilst adding in those with a robust level of overseas oversight and governance such as PEAS.

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We were delighted to commence a pilot project with them to improve teaching practices and positive school culture in Ghana.

Working in government schools to share best practices and supporting the Ministry of Education to raise standards of teaching and safeguarding.

We were also waiting to celebrate the tenth anniversary (2021), interrupted by the pandemic, of our new charitable articles of association. The Trustees wanted this to be celebrated with a series of environmental focused grants given locally to schools and charitable organisations targeting education projects with an environmental focus. We were delighted to welcome some new project partners this way such as the South Downs National Park Trust who worked with us to target schools in areas of deprivation enabling them to access outdoor learning in the South Downs National Park, and to support two apprentice rangers to gain the skills and expertise to manage the park and woodland for the next generation. We also enabled the development of existing partners expanding into new areas of work such as Brighton and Hove Food partnership with an environmental school and youth project at Stanmer Park. Getting pupils and young people into nature and woodland to enjoy and study their local environment. We were delighted to support many local primary schools with their requests to improve their school environment and access to outdoor learning for their pupils. In this way we helped schools create their own spaces for forest schools, vegetable gardens, wildlife gardens and ponds.

We are very proud that we continued flexible support for many of our longstanding partners this year; listening to their needs and helping them adapt and assist their students to continue to engage with their learning. Despite all the educational challenges faced in 2022-23 emerging from the global pandemic, through the business plan structure of programmes we continued to deliver a very varied and productive range of projects during the financial year, as set out below:

**Overseas Programme**

During the 2022-23 financial year we worked in partnership with existing charities to help with the following:-

- In partnership with **Ocean Stars, Sri Lanka**, we assisted with the fifth year of their roll-out of their Preschool child development and teacher training programmes across their network of pre-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 pre-school teachers and continued a feeding programme within their pre-schools to ensure their pupils were well fed as the country entered an unprecedented economic situation.
- In partnership with **EduSpots, Ghana**, we supported the second year delivery of their 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 community library-education centres called 'Spots'.
- In partnership with **Ripple Africa, Malawi**, we supported the continued delivery of 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 **PEAS, Uganda and Ghana** we supported their delivery of a lower school curriculum teacher training programme in Uganda and the pilot of a Ghana school improvement programme, working alongside the Ghanaian government and aimed at improving teaching practices and school culture throughout the education system.
- In partnership with **Raising Futures, Kenya**, we commenced a project to finance the build of a new vocational centre for their training college based in a slum area of Nairobi offering free vocational training for college aged students.
- **Kyaninga Child Development Centre, Uganda** we finalised the support of a local primary school we had previously visited to enable SEND pupils accessible access to the school and new washroom facilities.

**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. Furthermore we helped them initiate a series of outdoor environmental learning sessions for local primary schools and youth groups at Stanmer Park.
- 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 **The Change Foundation** we continued from the previous year, a pilot programme called 'Rugby for Change' tackling county lines awareness through sport in local Brighton primary schools.
- In partnership with **The Russell Martin Foundation** we continued a KS2 mentoring project in Brighton and Hove working with primary school pupils as they transition into two 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 **South Downs National Park Trust** we supported their apprentice ranger scheme at Plumpton College and a fund for local schools to apply for outdoor learning activities in the park for local school groups.

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- 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.
- In partnership with **Table Talk Foundation** we supported a food skills programme for local primary schools and a 'Chef on the Farm' project delivered at Plumpton College.
- In celebration of our charity anniversary celebrations we invited local schools to apply to us for a series of small grants focused on supporting education related to the environment within their school:
  1. St Paul's Primary School, Brighton
  2. St Mark's Primary School, Brighton
  3. St Bartholomews Primary School, Brighton
  4. Ore Village Primary Academy, Hastings
  5. Moulescoomb School, Brighton
  6. Carlton Hill Primary School, Brighton
  7. Brunswick Primary School, Brighton
  8. Blackwell Primary School, Brighton
  9. Woodingdean Primary School, Brighton
- Responding and listening to the long term effects of the pandemic on the welfare of our school partners we adapted our previous covid recovery fund to target requests for counselling and play therapy for pupils within the schools and funded the following schools:
  10. Fairlight Primary School, Brighton
  11. Carlton Hill Primary School, Brighton
  12. Brunswick Primary School, Brighton
  13. St Bartholomews Primary School, Brighton
  14. Woodingdean 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 meet, work together and deliver projects. So, it was really positive to see this programme reinvigorated this year, providing diversity and reach amongst our range of grants. In all we funded twenty new projects, an average of £3,000 each, with an aim to promote this grant strand further in the following year.

<b>Dens &amp; Signals</b>	School creative arts performance
<b>Glenleigh School</b>	Support for Year 5 residential
<b>Priory School</b>	Jamie's Farm trip for a group from Year 10
<b>Chichester Home-Start</b>	Early years play and family support
<b>Brunswick School</b>	Neuro diverse week activities
<b>Little Green Academy</b>	Smart board installation in classrooms
<b>BACA Swan Centre</b>	Independent travel project for SEND pupils
<b>FSW</b>	Forest schools project for vulnerable children
<b>Tuppenny Barn</b>	Young carers outdoor farm learning project
<b>Turner Community</b>	Youth led festival for Brighton Turner community
<b>Manor Green</b>	Specialist classroom chairs for SEND pupils

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<b>Hastings Ark Academy</b>	Finding sanctuary festival project
<b>Forest Row Primary</b>	KS1 allotment project
<b>Brighton &amp; Hove Museum</b>	SEN student visit improvement provision
<b>Albourne Primary</b>	Outdoor learning space
<b>Unified Rhythm</b>	Unified future project
<b>Hollington Primary Academy</b>	Outward bounds residential support
<b>Hastings Sierra Leone Friendship</b>	Teacher exchange visit
<b>Sussex Spina Bifida</b>	Music and drama programme
<b>Russell Martin Foundation</b>	Free Kicks for Girls project

As this was the final year of a five-year business plan the Trustees took the opportunity to reset the business plan, acknowledging how the landscape had changed during these last extraordinary five years and how we could adapt our partnerships for the next five years.

We recognised the impact of world events causing rising costs and inflation for everyone and agreed to increase budget strands as necessary. We also prepared to work with established UK partners offering multiyear commitments to give them the security to plan ahead and focus on delivering education projects rather than fundraising. We agreed to recommence our overseas travel plans for 2023/34 but refine our areas for support into one or two territories to enable us to form closer and more in-depth relationships with those partners and territories and to understand their education systems. The first visit for the next year would be Kenya, to report on the build of the new vocational centre for Raising Futures. Finally, we planned staff time to update our internal systems and website to ensure greater awareness, fairness and easier access to all external applicants wanting to learn more or apply for our various grant rounds on offer.

Overarching all these discussions was consideration for our overall charitable impact and what elements the Trustees want to focus on to ensure Fonthill's impact and legacy after our charity's time horizon. The Trustees discussed looking to support one or two 'signature' projects which resonate with our key programme strands. Above all, we continue to endeavour to listen to our partners and respond to the needs they identify.

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 are considered as a standing item at each Trustee meeting.

**Financial review for the year and reserves policy**

Income for the year amounted to £161,822 (2022: £172,297). Expenditure on charitable activities was £539,120 (2022: £423,386). Losses on investments were £139,551 (2022: losses £535,920) resulting in a net deficit of £516,849 (2022: deficit £787,009). Total funds carried forward were £4,972,386 (2022: £5,489,235).

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 has exceeded previous years and the Trustees agreed to increase this further into 2023/24 to respond to rising inflationary pressures. The Trustees reviewed the business plan to consider future spending plans and the charity's time horizon and set spending goals for 2023/24.

**THE FONTHILL FOUNDATION  
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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2023**

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**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: 25th April 2024

# 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 2023, 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: 25th April 2024

**THE FONTHILL FOUNDATION  
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**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31ST AUGUST 2023**

	Note	<b>Unrestricted Funds 2023 £</b>	Unrestricted Funds 2022 £
<b>INCOME</b>			
Investment income	2	<b>161,822</b>	172,297
<b>EXPENDITURE ON:</b>			
Charitable activities	3	<b><u>539,120</u></b>	<u>423,386</u>
		<b>(377,298)</b>	(251,089)
Net (losses) on investments		<b><u>(139,551)</u></b>	<u>(535,920)</u>
<b>NET (EXPENDITURE)</b>		<b>(516,849)</b>	(787,009)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b><u>5,489,235</u></b>	<u>6,276,244</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>4,972,386</u></b>	<u>5,489,235</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 2023**

**COMPANY NUMBER 01168472**

	Note	2023	2022
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	6	819	1,552
Investments	7	<u>4,893,422</u>	<u>5,415,814</u>
		<b>4,894,241</b>	<b><u>5,417,366</u></b>
<b>CURRENT ASSETS</b>			
Debtors	8	1,658	1,570
Cash at bank and in hand		<u>87,630</u>	<u>77,255</u>
		<b>89,288</b>	<b>78,825</b>
<b>CREDITORS: Amounts falling due within one year</b>	9	<u>(11,143)</u>	<u>(6,956)</u>
<b>NET CURRENT ASSETS</b>		<b><u>78,145</u></b>	<b><u>71,869</u></b>
<b>TOTAL NET ASSETS</b>		<b><u>4,972,386</u></b>	<b><u>5,489,235</u></b>
<b>THE FUNDS OF THE CHARITY</b>			
Revaluation reserve		(190,217)	(66,940)
Unrestricted income funds		<u>5,162,603</u>	<u>5,556,175</u>
		<b><u>4,972,386</u></b>	<b><u>5,489,235</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 2023.

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 25th April 2024

Mrs V J Henley - Trustee

The notes form part of these financial statements

**THE FONTHILL FOUNDATION  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2023**

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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.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2023**

**2. INVESTMENT INCOME**

	<b>Unrestricted 2023</b>	<b>Unrestricted 2022</b>
	<b>£</b>	<b>£</b>
Income from UK listed investments	<b><u>161,822</u></b>	<b><u>172,297</u></b>

**3. EXPENDITURE**

**Charitable activities:**

	<b>2023</b>	<b>2022</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Grants and project costs	<b>429,608</b>	333,283
Staff costs and consultancy fees	<b>90,998</b>	74,712
Insurance	<b>2,239</b>	2,146
Storage	<b>688</b>	-
Printing, postage, stationery and telephone	<b>1,643</b>	1,689
Travel	<b>1,242</b>	2,351
Computer expenses	<b>3,474</b>	371
Bank charges	<b>152</b>	169
Staff training	<b>-</b>	1,084
Consultants fees	<b>100</b>	-
General expenses	<b>2,261</b>	1,192
Depreciation	<b>733</b>	323

**Governance costs:**

Accountancy fees	<b>5,982</b>	6,115
Investment managers fees *	<b>-</b>	<b>(49)</b>
	<b><u>539,120</u></b>	<b><u>423,386</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.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2023**

**4. GRANTS AWARDED**

<b>Recipient</b>	<b>Project</b>	<b>£</b>
<i>Overseas Programme Awards:</i>		
<b>Ocean Stars, Sri Lanka</b>	Pre-School support in Sri Lanka including residential teacher training and a child development programme	<b>22,080</b>
<b>EduSpots, Ghana</b>	Delivery of new Community Leadership in Education Programme - training and empowering volunteers in their communities to support community education.	<b>17,305</b>
<b>Ripple Africa, Malawi</b>	Teacher training programmes and school facility improvements including toilets and washroom construction.	<b>11,817</b>
<b>PEAS, Uganda and Ghana</b>	Uganda lower school curriculum teacher training and development of Ghana school improvement scheme	<b>20,000</b>
<b>Raising Futures, Kenya</b>	Commencement of our commitment for their vocational centre build in Nairobi	<b>20,000</b>
<b>KCDC, Uganda</b>	Pit latrine and repairs at local primary to enable accessibility for SEND students	<b>2,087</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 primary schools in the Brighton & Hove area and outdoor learning sessions at Stanmer Park	<b>29,370</b>
<b>Villiers Park</b>	Future Leaders Programme to support development of young leadership skills in secondary schools in Hastings.	<b>15,000</b>
<b>Into University</b>	Long-term educational support for pupils in areas of deprivation in Brighton and Hove.	<b>10,000</b>
<b>Change Foundation</b>	Rugby 4 Change - county lines focused programme for primary school pupils, delivered through the game of Rugby.	<b>6,582</b>
<b>Russell Martin Foundation</b>	Primary to Secondary school transition mentor support programme.	<b>49,900</b>
<b>Hindleap Warren</b>	Residential activity trips for three schools in areas of high deprivation in Sussex.	<b>27,993</b>
<b>Crew Club</b>	Youth programme activities including health and wellbeing, homework club and summer Yr 6 transition support programme.	<b>19,191</b>
<b>South Downs National Park Trust</b>	Apprentice ranger and outdoor learning opportunities for children	<b>20,500</b>
<b>Little Green Pig</b>	After school writing sessions and Yr 6 transition project for disadvantaged pupils in Worthing school.	<b>8,310</b>
<b>Sussex Clubs for Young People</b>	'Be the Change' Young leaders residential training weekends.	<b>12,000</b>
<b>Table Talk Foundation</b>	Primary School food delivery programme and Chef on the Farm	<b>6,400</b>
<b>Plot 22</b>	Learning activities on the allotment	<b>8,320</b>
<b>Moulseccomb Forest Garden</b>	Environmental based youth project	<b>9,750</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2023**

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

<b>Recipient</b>	<b>Project</b>	<b>£</b>
<b>Fairlight Primary School</b>	Primary School therapy support	<b>6,000</b>
<b>Carlton Hill Primary School</b>	Primary School therapy support and Forest school learning	<b>9,000</b>
<b>Brunswick Primary School</b>	Primary School therapy support and environmental grant	<b>9,000</b>
<b>St Bartholomews Primary School</b>	Primary School therapy support and environmental grant	<b>9,000</b>
<b>Woodingdean Primary School</b>	Primary School therapy and environmental grant	<b>12,400</b>
<b>Moulsecomb Primary</b>	Repair of their school One World Garden	<b>3,386</b>
<b>St Paul's Primary School</b>	Environmental school project	<b>3,000</b>
<b>St Marks</b>	Environmental school project	<b>3,000</b>
<b>Blackwell School</b>	Outdoor environmental school project	<b>3,000</b>
<b>Ore Village</b>	Environmental school project	<b>3,000</b>

*Community Grant Awards:*

<b>Dens &amp; Signals</b>	School creative arts performance	<b>3,860</b>
<b>Glenleigh School</b>	Support for Year 5 residential	<b>4,681</b>
<b>Priory School</b>	Jamie's Farm trip for Year 10	<b>3,000</b>
<b>Chichester Homestart</b>	Early years play and family support	<b>3,000</b>
<b>Brunswick School</b>	Neuro diverse week activities	<b>3,000</b>
<b>Little Green Academy</b>	Smart board installation in classrooms	<b>2,920</b>
<b>BACA Swan Centre</b>	Independent travel project	<b>2,150</b>
<b>FSW</b>	Forest schools project for vulnerable children	<b>3,000</b>
<b>Tuppenny Barn</b>	Young carers outdoor farm learning project	<b>3,000</b>
<b>Turner Community</b>	Youth led festival for Turner community	<b>3,000</b>
<b>Manor Green</b>	Specialist classroom chairs for SEND pupils	<b>4,125</b>
<b>Hastings Ark Academy</b>	Finding sanctuary project	<b>3,000</b>
<b>Forest Row Primary</b>	KS1 allotment project	<b>2,980</b>
<b>B&amp;H Museum</b>	SEN visit improvement provision	<b>3,000</b>
<b>Albourne Primary</b>	Outdoor learning space	<b>3,000</b>
<b>Unified Rhythm</b>	Unified future project	<b>3,000</b>
<b>Hollington Primary Academy</b>	Outward bounds residential support	<b>3,000</b>
<b>Hastings Sierra Leone Friendship</b>	Teacher exchange visit	<b>3,000</b>
<b>Sussex Spina Bifida</b>	Music and drama programme	<b>1,500</b>
<b>Russell Martin Foundation</b>	Free Kicks for Girls	<b>3,000</b>

**429,608**

**THE FONTHILL FOUNDATION  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**5. STAFF COSTS AND EMOLUMENTS**

	<b>2023</b>	2022
	£	£
Wages and salaries	<b>82,597</b>	68,900
Social security costs	<b>3,468</b>	3,077
Pension costs	<b><u>4,923</u></b>	<u>2,735</u>
	<b><u>90,988</u></b>	<u>74,712</u>
<b>Particulars of employees</b>	<b>2023</b>	2022
Number of charitable activities staff	<b><u>2</u></b>	<u>2</u>

One employee received remuneration in the band of £60,001 to £65,000 during the year (2022 – 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 £66,576 (2022: £58,929).

**6. TANGIBLE FIXED ASSETS**

	<b>Plant and equipment £</b>
<b>Cost</b>	
At 1st September 2022 and 31st August 2023	<b><u>3,717</u></b>
<b>Depreciation</b>	
At 1st September 2022	<b>2,165</b>
Charge for the year	<b><u>733</u></b>
At 31st August 2023	<b><u>2,898</u></b>
<b>NET BOOK VALUE</b>	
At 31st August 2023	<b><u>819</u></b>
At 31st August 2022	<b><u>1,552</u></b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**7. INVESTMENTS**

<b>Movement in market value</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Market value at 1st September 2022	<b>5,415,814</b>	6,215,197
Acquisitions at cost	-	-
Disposals at opening market value	<b>(394,241)</b>	(277,253)
Net (losses)/gains on revaluations in the year ended 31st August 2023	<b><u>(128,151)</u></b>	<u>(522,130)</u>
Market value at 31st August 2023	<b><u>4,893,422</u></b>	<u>5,415,814</u>
Historic value at 31st August 2023	<b><u>5,083,639</u></b>	<u>5,482,754</u>
<b>Analysis of investments at 31st August 2023</b>		
	<b>Total</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Listed investments</b>		
Global equities	<b><u>4,893,422</u></b>	<u>5,415,814</u>

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

**8. DEBTORS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Prepayments	<b><u>1,658</u></b>	<u>1,570</u>

**THE FONTHILL FOUNDATION  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2023**

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**9. CREDITORS**

	<b>2023</b>	2022
	<b>£</b>	£
Social security and other taxes	<b>5,455</b>	1,268
Accruals	<b><u>5,688</u></b>	<u>5,688</u>
	<b><u>11,143</u></b>	<u>6,956</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.