

The Clarke Family Charitable
Foundation
(A company limited by guarantee)

Report and Financial Statements

For the Period

24 May 2018

to

29 September 2019

Charity number 1178785

Company number: 11380307

THE CLARKE FAMILY CHARITABLE FOUNDATION
(A company limited by guarantee)
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FOR THE PERIOD ENDED 29 September 2019

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THE CLARKE FAMILY CHARITABLE FOUNDATION**(A company limited by guarantee)****REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 29 September 2019**

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Trustees	James Clarke (Chair) (appointed 24 May 2018) James Stuart Clarke (appointed 24 May 2018) Tanya Clarke (appointed 24 May 2018) Julie McCallum (appointed 24 May 2018) Laura Thompson (appointed 24 May 2018)
Company Registered Number	11380307
Charity Registered Number	1178785
Registered Office	Horton House Exchange Flags Liverpool L2 3YL
Solicitors	Brabners LLP Horton House Exchange Flags Liverpool L2 3YL
Independent Auditors	Hallidays Chartered Accountants Riverside House Kings Reach Business Park Yew Street Stockport SK4 2HD
Accountants	Philip T Jones & Partners Heritage House Hoghton Street Southport PR9 0TE
Bankers	Santander 298 Deansgate Manchester M3 4HH

THE CLARKE FAMILY CHARITABLE FOUNDATION
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE PERIOD ENDED 29 September 2019

The Trustees present their annual report together with the audited financial statements of the Foundation for the period ended 29 September 2019. The Trustees confirm that the Annual Report and the financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provision of the Statement of Recommended Practice (SORP), applicable to the charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the Foundation qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure, Governance and Management

The Clarke Family Charitable Foundation ("the Foundation") is a company limited by guarantee number 11380307, governed by its Memorandum and Articles of Association dated 10 May 2018. It is registered as a charity with the Charity Commission number 1178785. Anyone over the age of 18 can become a member of the Company and there are currently 5 members, each of whom agrees to contribute £1 in the event of the charity winding up. The subscribing trustees are appointed for life. Subsequent trustees are appointed by the trustees for such terms as the trustees decide.

Our purposes and activities

The Foundation was established to express the charitable intentions of the Clarke family, which includes James Clarke (Chair), James Stuart Clarke, Tanya Clarke, Julie McCallum and Laura Thompson. Income and capital of the Foundation is to be used, in whole or part, exclusively for the benefit of charitable purposes at the discretion of the trustees.

The legally permitted objectives are wide and cover generally accepted charitable objects.

Objectives and activities for the public benefit

The Foundation's objects as set out in the Articles of Association are the prevention or relief of poverty anywhere in the world, relief of sickness and the preservation of health and the relief of those in need because of youth, age, ill-health, disability, financial hardship or other disadvantage. The trustees aim to achieve these objects by making grants as described in the grant making policy and process paragraph below.

The trustees confirm that they have referred to the guidance contained in the Charities Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning and setting the grant making policy for the year.

The Foundation achieves its objectives mainly by making grants to other charitable institutions and deserving causes.

Grant making process and process

The Foundation considers applications for funding of projects and appeals. The trustees review the requests for support and instruct which ones are approved. The administration of the grants and handling and processing of grant claims are mostly carried out by James and Tanya Clarke, in their capacity as trustees, as The Foundation has no employees.

THE CLARKE FAMILY CHARITABLE FOUNDATION
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TRUSTEES' REPORT
FOR THE PERIOD ENDED 29 September 2019

Financial review, achievements and performance

The charity was incorporated and received an initial donation of £1,190,081, which was from the Clarke family, but held on trust initially by Community Foundation for Merseyside. This was then transferred, less an agency fee to the Foundation, on the incorporation and registration of the charity. The Foundation received other sundry donations of £6,905 from the wider Clarke family, giving total income of £1,196,986 for the period. Investment income arose directly from bank interest receipts.

The Foundation has made donations totaling £199,579 in the period and incurred administrative expenses of £11,078 in carrying out the charitable activities of the Foundation. Retained unrestricted reserves for the period are £988,746.

Plans for future periods

The Foundation has an adequate fund balance to meet its obligations for many years. There are no plans to alter the approach of the Foundation currently, which is to carry out donating to deserving causes as the Trustees' wish, in accordance with the objectives of the charity.

Reserves policy and going concern

There are no annual commitments of the Foundation, other than ongoing sundry banking expenses and costs of compliance with the Charities' Commission and the Companies Act, as there are no employees or regular overhead costs of the Foundation. The current level of donations made at the date of signing the Trustees' Report would provide several years' worth of reserves for the Foundation.

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. There are no such related party transactions were reported in the current period.

Risk management

The trustees have a risk management strategy which is to keep administrative costs to a minimum and no financial investment is currently undertaken, therefore not incurring any investment risk to the Foundation.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Foundation for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

THE CLARKE FAMILY CHARITABLE FOUNDATION
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TRUSTEES' REPORT
FOR THE PERIOD ENDED 29 September 2019

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

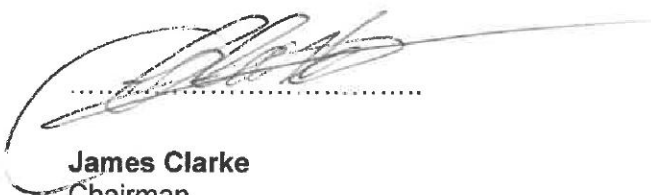
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the board of trustees



James Clarke
Chairman

Date: 12/12/20

THE CLARKE FAMILY CHARITABLE FOUNDATION
(A company limited by guarantee)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CLARKE FAMILY
CHARITABLE FOUNDATION
FOR THE PERIOD ENDED 29 September 2019

Opinion

We have audited the financial statements of The Clarke Family Charitable Foundation (the 'charity') for the period ended 29 September 2019, which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, including Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice) and applicable law.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 29 September 2019 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.
- have been prepared in accordance with the Charities SORP 2015.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there

THE CLARKE FAMILY CHARITABLE FOUNDATION
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CLARKE FAMILY
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FOR THE PERIOD ENDED 29 September 2019

is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities (set out on page 5), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit

THE CLARKE FAMILY CHARITABLE FOUNDATION
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CLARKE FAMILY
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FOR THE PERIOD ENDED 29 September 2019


evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Anna Bennett (Senior Statutory Auditor)

For and on behalf of Hallidays Group Limited, Statutory Auditor

Riverside House
Kings Reach Business Park
Yew Street
Stockport
SK4 2HD

Date: 22/01/2021

THE CLARKE FAMILY CHARITABLE FOUNDATION
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 29 September 2019

		Unrestricted Funds 2019 £
Income from:	Note	
Donations		1,196,986
Investment Income	2	<u>2,417</u>
Total Income		1,199,403
Expenditure on:		
Charitable activities	3,4,5,12	<u>210,657</u>
Total expenditure		210,657
Net income/(expenditure) and net movement in funds for the period		<u><u>988,746</u></u>
Reconciliation of funds:		
Total funds brought forward		-
Total funds carried forward		<u><u>988,746</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE CLARKE FAMILY CHARITABLE FOUNDATION
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BALANCE SHEET
FOR THE PERIOD ENDED 29 September 2019

	Note	2019 £
Current Assets		
Cash at bank		1,016,470
		<u>1,016,470</u>
Creditors: amounts falling due within one year	7	<u>(27,724)</u>
Net current assets		988,746
Net assets		988,746
Charity Funds		
Unrestricted funds		988,746
Total Funds		988,746

The trustees have prepared the financial statements in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved and authorized for issue by the Trustees on

..... 12/12/20 and signed on their behalf, by:


James Clarke
Chair of Trustees

The notes at pages 13 to 17 form part of these accounts

THE CLARKE FAMILY CHARITABLE FOUNDATION
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STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 29 September 2019

	2019 £
	Note
Cash flows from operating activities	
Net cash used in operating activities	<u>1,014,053</u>
Cash flows from investing activities	
Bank interest received	<u>2,417</u>
Net cash provided by investing activities	<u>2,417</u>
Change in cash and cash equivalents in the year	1,016,470
Cash and cash equivalents brought forward	<u>-</u>
Cash and cash equivalents carried forward	<u><u>1,016,470</u></u>

The notes on pages 13 to 17 form part of these financial statements.

THE CLARKE FAMILY CHARITABLE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 29 September 2019

Notes on the accounts

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) General Information

The Foundation is a company limited by guarantee domiciled and incorporated in England and Wales. The members of the company are the Trustees named on page 2. In the event of the Foundation being wound up, the liability in respect of the guarantee is limited to £1 per member of the Foundation.

The address of its registered office and principal place of business is Horton House, Exchange Flags, Liverpool, L2 3YL.

b) Basis of preparation

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

The Clarke Family Charitable 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(s).

c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes. The Foundation does not have any designated funds.

d) Preparation of the accounts on a going concern basis

The Foundation has several years' worth of reserves and the financial statements are prepared on a going concern basis.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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NOTES TO THE FINANCIAL STATEMENTS
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g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i) 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 the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Investment Income

	2019
	£
Bank interest	2,419
	<hr/>
Total Investment Income	<u><u>2,419</u></u>

3 Charitable Activities

	2019
	£
Donations and grants made	199,579
Support Costs	7,578
Governance Costs	3,500
	<hr/>
Total Charitable Activities	<u><u>210,657</u></u>

THE CLARKE FAMILY CHARITABLE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 29 September 2019

4 Support Costs

	2019
	£
Accountancy, legal and professional fees	7,566
Bank charges	12
	<hr/>
Total Support Costs	<u><u>7,578</u></u>

5 Governance Costs

	2019
	£
Auditors' remuneration	3,500
	<hr/>
Total Governance Costs	<u><u>3,500</u></u>

6 Net income for the year

	2019
	£
This is stated after charging:	
Auditors' remuneration	<u><u>3,500</u></u>

7 Creditors: Amounts falling due within one year

	2019
	£
Accruals	<u><u>27,724</u></u>
	<u><u>27,724</u></u>

THE CLARKE FAMILY CHARITABLE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 29 September 2019

8 Reconciliation of net movement in funds to net cash flow from operating activities

	2019
	£
Net income for the year (as per Statement of Financial Activities)	988,746
Adjustment for:	
Increase in creditors	27,724
	<hr/>
Net cash used in operating activities	988,746
	<hr/> <hr/>

9 Analysis of cash and cash equivalents

	2019
	£
Cash at bank	1,016,470
	<hr/>
	1,016,470
	<hr/> <hr/>

10 Related party transactions

The donation of £1,190,081 from The Community Foundation in Merseyside, was held by them as an agent and was originally donated to them by James Clarke (Chairman).

11 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE CLARKE FAMILY CHARITABLE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 29 September 2019

12 Grants made to charitable bodies (institutions) and individuals

Grants made:	2019
	£
Care after combat	2,000.00
Children in Need	18,621.00
Jnanan Prabodhini Solapur	9,217.00
Marina Dalgish Foundation	15,500.00
Movement for non mobile children	10,000.00
NSPCC	2,000.00
Outward Bound Trust	20,000.00
Pebble Beach Company Foundation	10,017.00
Springfield Motor Racing Club	40,000.00
Visiting Friends	50,000.00
Donations to Individuals	22,223.80
	<u>199,578.80</u>