



# Trustees' Annual Report for the period

<b>From</b>	Period start date			<b>To</b>	Period end date		
	Day 01	Month 01	Year 2019		Day 31	Month 12	Year 2019

## Section A Reference and administration details

<b>Charity name</b>	THE AGS FOUNDATION
<b>Other names charity is known by</b>	
<b>Registered charity number (if any)</b>	1173076
<b>Charity's principal address</b>	85 Buckingham Gate London
<b>Postcode</b>	SW1E 6PD

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Martin Baines	Chairman		
2	Mark Slatter	Trustee		
3	Simon Scott	Trustee	Appointed 16.12.20	
4	Christopher Smith	Trustee	Appointed 16.12.20	
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### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address
Independent examiner	Carbon Accountancy, Chartered Accountants	80-83 Long Lane, London, EC1A 9ET
Accountant	Hallway Accountants Ltd	1 Woodhatch, 28 Roke Road, Kenley CR8 5DY
Bankers	CAF Bank	25 Kings Hill Avenue, Kings Hill, West Malling ME19 4JQ

**Name of chief executive or names of senior staff members (Optional information)**

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## Section B Structure, governance and management

**Description of the charity's trusts**

Type of governing document (eg. trust deed, constitution)	Charitable incorporated Organisation Foundation Constitution, dated 01/05/2017
How the charity is constituted (eg. trust, association, company)	The foundation is constituted as a charitable incorporated organisation.
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed as the need arises.

**Additional governance issues (Optional information)**

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

The AGS Foundation is an unincorporated grant-making charity established by CIO Foundation Constitution and registered with the Charity Commission. The Foundation has four trustees: Martin Baines, Mark Slatter, Simon Scott and Christopher Smith. The Charity aims to maintain at least three Trustees at any time.

The Charity's Objectives are: To promote equality and diversity in relation to disability for the public benefit in particular, but without prejudice to the generality of the foregoing, by the provision of grants to organisations seeking to (a) eliminate discrimination on the grounds of disability and/or (b) cultivate a sentiment in favour of equality and diversity; and

The relief of those in need by reason of mental and/or physical disability and/or long-term illness in such ways as the charity trustees in their discretion think fit in particular, but without prejudice to the generality of the foregoing, by making grants to individuals and organisations.

The Trustees have explicitly agreed that the Foundation should remain apolitical (i.e. it should not make grants to any political cause, and should not be limited to causes based in the UK (i.e. it should have the powers to consider requests for grants from charities, individuals and organisations based overseas).

The Foundation is not limited to one off grants and entertains repeat requests for donations, but as a general principle the trustees prefer to avoid committing the Foundation to match grant-making to match income for each financial year.

The Foundation aims wherever possible to base its decisions and actions

on unanimity among the Trustees, but in matters legal and financial the Foundation can operate on the signature of two Trustees acting together.

The AGS Foundation is committed to applying the highest standards of ethical conduct and integrity in its business activities. The Trustees recognise their duty to ensure that the charity is compliant with the law and they are committed to good governance and to implementing and enforcing effective systems throughout the organisation to prevent any improper conduct arising in their business dealings.

Against the background of the Foundation's work as defined in its objects, the Trustees consider that the risk of the charity contravening The Bribery Act 2010 to be very small. For the avoidance of doubt, however, The Trustees expressly prohibit anyone associated with the charity from offering, giving, soliciting or accepting any bribe (of whatever nature) in order to advantage in any way the charity, applicant charities, themselves or persons/businesses connected with either.

Trustees will seek advice via third party professionals on a range of governance and legal issues throughout the year and regularly review Charity Commission guidance and publications in order to ensure that the principles and recommended practice for good governance are observed. In addition, the Charity Governance Code (July 2017), compiled by a consortium of bodies including the Charity Commission, was reviewed during the accounting period by the Trustees who will continue to give it due regard.

The Trustees consider that they comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust. The Trustees give of their time freely. Apart from the Trustees there were no volunteers in 2019.

Remuneration of employees and key management personnel - The Foundation considers its key management personnel comprise the Trustees. The total employment benefits, including employer pension costs of key management personnel were £nil. There were no employees in this Foundation in 2019. No Trustee received any remuneration from the Foundation nor were reimbursed any expenses during the year.

Ultimate Controlling Party - The Trustees are of the opinion that no one party exercises ultimate control of the Foundation. The following transactions have taken place between Trustees and the Foundation that are reportable under Financial Reporting Standards.

Loan from Olympian Homes Ltd during the year, a company controlled by Mark Slatter (Trustee) - £2,504 (2018 £0)

The day to day management of the Trust is carried out by The Trustees. The Trustees are supported by Carbon Accountancy with Administration and Governance, and by Hallway Accountants for accounting and book-keeping.

### **Risk Management**

The main risks that the Trustees have identified and discussed are:

#### Reputational damage through misuse of public funds

We make donations to organisations who provide services to disabled people, or those living with long term illness, to support activities which the Trustees agree contribute to their rehabilitation and well-being. Individuals may also apply for grants to support such activities.

Applications are made via an application form. Decisions are made and

ratified at Trustee meetings. A Due Diligence questionnaire is prepared to support the application which provides Trustees with an analysis of the risk involved with making the requested Grant. Each application is considered on its own merit. Decisions are recorded and filed for at least seven years for successful grant applications and one year for rejected applications.

It is our policy to request a post-grant report detailing how our donation has been spent. We rarely commit to making staged payments, although in practice, we do make several donations to some organisations over a period of several years.

### **Internal Controls**

The Trustees have a duty to ensure that adequate systems and procedures are in place to safeguard the Trust's assets. The Trustees ensure that appropriate internal controls are implemented and monitored and that the risks are managed and controlled.

### **Trustees' Responsibilities**

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

The financial statements have been prepared on a receipts and payments basis and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16th July 2014.

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- o select suitable accounting policies and then apply them consistently;
- o observe the methods and principles in the Charities SORP;
- o make judgments and estimates that are reasonable and prudent;
- o state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- o prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation 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 Foundation and enable them to ensure that the financial statements comply the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

<p>o there is no relevant audit information of which the Foundation's examiner is unaware; and</p> <p>o the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.</p> <p>Auditor: The independent examiner, Carbon Accountancy, Chartered Accountants, has indicated its willingness to continue in office</p>
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<b>Section C</b>	<b>Objectives and activities</b>
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**Summary of the objects of the charity set out in its governing document**

<p>The AGS Foundation is an unincorporated grant-making charity established by CIO Foundation Constitution and registered with the Charity Commission. The Foundation has four trustees: Martin Baines, Mark Slatter, Simon Scott and Christopher Smith.</p> <p>The Foundation's main purposes are twofold: To promote equality and diversity in relation to disability for the public benefit in particular, but without prejudice to the generality of the foregoing, by the provision of grants to organisations seeking to (a) eliminate discrimination on the grounds of disability and/or (b) cultivate a sentiment in favour of equality and diversity; and</p> <p>The relief of those in need by reason of mental and/or physical disability and/or long-term illness in such ways as the charity trustees in their discretion think fit in particular, but without prejudice to the generality of the foregoing, by making grants to individuals and organisations.</p>
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As a grant-making Foundation, providing public benefit is at the heart of the Foundation's activity. In exercising their powers and duties, the Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting grant making policy.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

The Trustees' decision-making on grants in the period continued to follow the procedures laid down and applied in past years.

The distribution of grants between the sectors continues to be flexible, allowing Trustees to respond to the number and quality of applications. Charitable Trusts and Foundations, as independent grant-makers, exist to create a better society - and have the distinctive opportunity to determine their own agenda. Whatever the cause, the Trustees seek to direct their funds to where they can make a major difference, and this aim steers them away from significant appeals.

The Trustees realise the vital impact their funding can make, and the encouragement it can give, particularly to smaller charities seeking to provide desperately needed services in the community.

**Summary of the main achievements of the charity during the year**

The Charity provides financial grants to support the rehabilitation of disabled people and those living with long-term illness. This could include grants to enable an individual to reach a personal goal such as participate in a physical or endurance event, or to access coaching and psychological support or mentoring to gain employment.

The Trustees will proactively identify organisations which share the Charity's values and charitable objectives, and which the Trustees agree deliver the Charity's objectives through their services. The Trustees will consider applications from organisations on behalf of an individual or group of individuals who wish to use their services or engage in an activity which the Trustees agree supports the Charity's objectives. Individuals may also apply for grants to support such activities.

During the year, 1 (2018: 2) new application was successfully made to the Foundation.

Grants and Donations 2019

Mrs Gamble 1,742

Total 1,742

## Section E

## Financial review

### Brief statement of the charity's policy on reserves

#### Reserves Policy

The trustees will maintain adequate reserves to cover grant commitments and budgeted costs for the current financial period and maintain an appropriate budget for future years to cover longer term grant commitments.

### Details of any funds materially in deficit

No funds were in deficit at the period end.

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

For the period ended 31 December 2019, total income from grants and donations amounted to £14,094 (2018 £18,681).

Grants and donations agreed during the period amounted to £1,742 (2018 £11,269).

Support and governance costs paid during the period amounted to £791 (2018 £2,942).

Loans received during the period amounted to £2,504 (2018 £0). The loan is interest free.

## Section F

## Other optional information

## Section G

## Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Position (eg Secretary, Chair, etc)

Date



**Independent Examiner's Report to the Trustees of  
The AGS Foundation  
For the period from 01 January 2019 to 31 December 2019**

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I report on the financial statements of the company for the period ended 31 December 2020, which are set out on pages 10 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Statement of Recommended Practice Accounting and Reporting by Charities (section 132 of the Charities Act 2011).

**Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of accounts. The trustees consider that an audit is not required for the year under section 114(2) of the Charity Act 2011 (the 2011 Act) and that an independent examination is needed.

I am qualified to undertake the examination by being a qualified member of the institute of Chartered Accountants Ireland. Having satisfied myself that the charity is not subject to audit under charities act and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- State whether particular matters have come to my attention.

**Basis of Independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements,
  - To keep accounting records in accordance with section 130 of the Charities Act 2011: and
  - To prepare accounts which accord with the accounting records, comply with the accounting requirements of regulations 2008 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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John Leyden FCA  
Carbon Accountancy Limited  
80-83 Long Lane  
London EC1A 9ET

Date: 16 April 2021



## Receipts and payments accounts

For the period from	Period start date 01/01/2019	To	Period end date 31/12/2019
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### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Donations and grants	6,742	5,000	-	11,742	13,000
Fundraising - Just Giving	2,352	-	-	2,352	-
Fundraising - Sierra Leone	-	-	-	-	4,191
Fundraising - 3 Peaks	-	-	-	-	1,270
Fundraising - Other	-	-	-	-	220
Loans	2,504	-	-	2,504	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>11,598</b>	<b>5,000</b>	<b>-</b>	<b>16,598</b>	<b>18,681</b>
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>11,598</b>	<b>5,000</b>	<b>-</b>	<b>16,598</b>	<b>18,681</b>
<b>A3 Payments</b>					
Grants - Mrs Gamble	1,742	-	-	1,742	-
Grants - Sierra Leone	-	-	-	-	10,530
Grants - Crutches	-	-	-	-	739
Consultancy Fees	191	-	-	191	2,942
Bank Charges	66	-	-	66	65
Just Giving Fees	126	-	-	126	493
Accountancy Fees	600	-	-	600	-
Fundraising Activities	1,713	-	-	1,713	-
	-	-	-	-	-
<b>Sub total</b>	<b>4,438</b>	<b>-</b>	<b>-</b>	<b>4,438</b>	<b>14,769</b>
<b>A4 Asset and investment purchases. (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>4,438</b>	<b>-</b>	<b>-</b>	<b>4,438</b>	<b>14,769</b>
<b>Net of receipts/(payments)</b>	<b>7,160</b>	<b>5,000</b>	<b>-</b>	<b>12,160</b>	<b>3,912</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>11,283</b>	<b>-</b>	<b>-</b>	<b>11,283</b>	<b>-</b>
<b>Cash funds this year end</b>	<b>18,443</b>	<b>5,000</b>	<b>-</b>	<b>23,443</b>	<b>3,912</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Cash at bank	18,443	5,000	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	18,443	5,000	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
<b>B2 Other monetary assets</b>	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
<b>B4 Assets retained for the charity's own use</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B5 Liabilities</b>	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
	Olympian Homes Ltd	Unrestricted	2,504	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	

## Accounting Policies

### Basis of Accounting

The financial statements have been prepared in accordance with section 133 of the Charities Act 2011 ('the Charities Act'). The AGS Foundation constitutes a public benefit entity. The Trustees consider that there are no material uncertainties about the charity's ability to operate as a going concern.

### Income and Expenditure

All cash income and expenditure arising during the year is dealt with through the receipts and payments account.

### Grants Payable

Grants payable are recognised when they are paid.

### Status

The AGS Foundation is an unincorporated grant-making charity established by CIO Foundation Constitution and registered with the Charity Commission. (Charity Registration Number 1173076).

### Taxation

The Foundation is a Registered Charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 286 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

### Value Added Tax

Value Added Tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

### Investments

Investments are stated at cost and market value. Investment income plus associated tax recoverable is credited to income on a cash basis.

### Cash at bank and in hand

Cash at bank and in hand includes cash and short term liquid investments.

### Costs of raising funds

The costs relate to investment management fees for both income generation and capital maintenance.

### Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.