

Charity number: 1124268
Company number: 6480049

THE ASDA FOUNDATION

A Company Limited by Guarantee

Reports and Financial Statements
31 December 2017

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The ASDA Foundation

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The ASDA Foundation

THE TRUSTEES' ANNUAL REPORT

The trustees are pleased to present their report together with the financial statements of The ASDA Foundation ('ASDA Foundation') for the year ended 31 December 2017.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number: 1124268

Company number: 6480049

DIRECTORS AND TRUSTEES

The ASDA Foundation ("ASDA Foundation" or "the Charity") was incorporated in England on 22 January 2008 as a charitable company limited by guarantee. The Charity's key principle is to further its charitable objects (the objects and main activities are detailed on page 5). The directors are its trustees for the purposes of charity law and throughout this report are collectively referred to as 'the trustees'.

The trustees serving during the year and since the year end were as follows:

Alex Simpson	Chair and Trustee (resigned 1 st May 2018)
Andrew Murray	Chair and Trustee (appointed 1 st May 2018)
John Cookman	Deputy Chair and Independent Trustee
Joanna Berry	Independent Trustee (appointed 25 January 2018) resigned (22 February 2018)
Carolyn Heaney	Independent Trustee (appointed 9 March 2017)
Lorraine Jackson	Independent Trustee (resigned 14 March 2017)
Gerald Oppenheim	Independent Trustee (resigned 15 June 2018)
Alison Seabrooke	Independent Trustee
Jane Earnshaw	Trustee
James Jefcoate	Trustee (employed by International Procurement & Logistics Limited) (resigned 20 October 2017)
Jason Martin	Trustee
Annmarie Rocks	Trustee
Nicole Tallant	Trustee (resigned 16 November 2017)

THE TRUSTEES' ANNUAL REPORT (CONTINUED)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

ASDA Foundation was originally established as a Charitable Trust. It was incorporated as a charitable company limited by guarantee on 22 January 2008 and ASDA Foundation's governing document is now its Memorandum and Articles of Association. ASDA Foundation is registered with the Charity Commission (charity number 1124268).

Appointment of trustees

There are currently seven trustees (also known as company directors) who are also the members of the charity. The chair of the trustees is currently appointed from amongst those trustees who are employees of ASDA Stores Limited ("ASDA Stores", company number 464777) and a deputy is appointed from the trustees who are not employees of ASDA to ensure that any potential conflicts of interest can be managed. All conflicts must be declared at the beginning of each trustee meeting. Any votes that are considered to have a benefit to ASDA Stores are voted on by independent trustees. The chair has a casting vote in the event of an equality of votes.

During 2018, the articles were updated to require that the board of trustees comprises between six and twelve trustees. Previously, during 2017, the articles required that the board of trustees must comprise between eight and twelve trustees.

The articles currently require that the board of trustees will be constituted at all times as follows:

- a minimum of three trustees who will be employees of ASDA Stores Limited;
- a minimum of three trustees who will not be employees of ASDA Stores Limited.

Per the articles in place during 2017, the board of trustees had to be (and were) constituted at all times as follows:

- a minimum of four trustees who will be employees of ASDA Stores Limited;
- a minimum of four trustees who will not be employees of ASDA Stores Limited.

Trustees who are not employees of ASDA have relevant third sector and charity skills and experience, including grant-making experience.

Trustees are appointed by ordinary resolution, by a decision of the trustees or by ASDA. They retire by rotation from the board after three years in office, but are eligible for re-election.

Trustee induction and training

New trustees are provided with an induction pack including key constitutional documents, the Charity's accounts and relevant Charity Commission guidance. They are offered trustee training to ensure they are fully aware of their legal obligations under company law and charity law, and of the content of the Memorandum and Articles of Association and the decision making processes for the Charity. Before trustees may vote at any meeting of the trustees, they must sign a declaration confirming their willingness to act as a charity trustee and only in the best interests of the ASDA Foundation (and not as a representative of ASDA Stores Limited).

Achievements, performance and financial review

Achievements, performance and financial review of the Charity's activities in the year are detailed in the Strategic Report on page 8 of these accounts.

The ASDA Foundation

THE TRUSTEES' ANNUAL REPORT (CONTINUED)

Management and administration

Trustees have delegated the recruitment, payroll and human resource requirements for all ASDA Foundation staff to ASDA Stores Limited. This team of six ASDA Stores colleagues is made up of the Foundation Manager, the Senior Coordinator and four Foundation Coordinators.

ASDA Foundation's operational management is performed by the Foundation Manager, who manages ASDA Foundation and issues reports to the trustees. The board of trustees make the final decision on all charitable donations.

The board of trustees meets quarterly (and, in any event, must meet at least once in each year) to agree donations and discuss matters requiring attention.

In line with the current grant agreement, financial support is provided to ASDA Foundation by ASDA Stores Limited, and the Foundation Manager meets on a monthly basis with a financial representative from ASDA Stores Limited to review the monthly management accounts.

Trustees' responsibilities in relation to the Financial Statements

The trustees must comply with the requirements of the Companies Act and of the Charities Act as to keeping financial records, the audit of accounts and the preparation and transmission to the Charities Commission and Companies House of:

- annual returns;
- annual reports;
- strategic report; and
- annual statements of account.

Accounting records relating to ASDA Foundation must be made available for inspection by any trustee at any time during normal office hours and may be made available for inspection by members who are not trustees if the trustees so decide.

A copy of ASDA Foundation's latest available report and financial statements must be supplied on request to any trustee or member. A copy must also be supplied, within two months, to any other person who makes a written request and pays the Charity's reasonable costs.

Charitable objects, main objectives and activities

ASDA Foundation's charitable objects are as follows:

- to provide or assist in the provision for persons who by reason of their youth, age or infirmity or disablement, poverty or social and economic circumstances, have need of such facilities, or for members of the public at large in the United Kingdom, for recreation or other leisure-time occupation in the interest of social welfare with the object of improving the conditions of life for the persons for whom the facilities are primarily intended;
- to make donations or provide assistance for the relief of poverty, the advancement of education, the advancement of religion, the advancement of health or the saving of lives and the advancement of citizenship or community development; and
- to further such purposes which are charitable under the laws of England and Wales.

In furthering those objects, ASDA Foundation's main activities are:

- to fund local grant giving programmes and initiatives as agreed by the trustees;
- to administer funds raised for ASDA Foundation's national campaigns. During the year the main funds raised in relation to national campaigns were for Tickled Pink, Children in Need and Cash For Kids. Donation income and expenditure to all charities is disclosed on page 13;
- to provide financial support to those colleagues and immediate family members who have found themselves in significant financial hardship; and
- to provide emergency support in the event of a disaster. When overseas disasters occur, ASDA customers and colleagues support the appeal through the Disasters Emergency Committee.

THE TRUSTEES' ANNUAL REPORT (CONTINUED)

Foundation guidelines

In line with its charitable objects, ASDA Foundation's main aim is to make donations to local good causes. Donations can be applied for in the form of Significant and Local Impact Grants and Green Token Giving funding. Colleagues of ASDA Stores Limited raising funds for their chosen local charities/communities may also apply to ASDA Foundation for further funding where the following guidelines are applied, for a minimum of two trustees to approve:

- teams of colleagues raising money for a good cause - ASDA Foundation will make a reasonable donation depending on the number of colleagues involved, local good cause and amount raised (up to a maximum of £2,000)
- one or two colleagues raising money for a good cause - up to a maximum of £300
- sponsored activity e.g. 10k runs, marathons - £100 per colleague

Compliance with Charities SORP requirements

In setting objectives, the trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Commission in exercising their powers and duties.

Fundraising

ASDA Foundation is principally funded by donations from ASDA Stores and commission income in relation to the National Lottery received by ASDA Stores. Where funds are received into the Foundation in relation to a fundraising campaign of ASDA Stores Limited, ASDA Foundation ensures that the campaign has been approved by the trustees in advance and that funds are spent on the purposes for which they have been raised.

ASDA Foundation is not aware of any complaints relating to such campaigns, but it works closely with ASDA Stores to ensure the compliance of charity law and to ensure any fundraising conforms to recognised standards. Should any such complaints ever arise, the Chairman would raise them with the trustees. ASDA Foundation and ASDA Stores are aware of the importance of protecting the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches or undue pressure to donate and the nature of the way in which funds are raised means that the risks of abuse are inherently low.

Reserves policy

ASDA Foundation maintains reserves at a level sufficient to meet its objectives. This also enables funding to remain available for projects which last longer than one year.

Restricted and unrestricted reserves policy

ASDA Foundation's policy on restricted funds is to separately record donations and other sources of fundraising, where the fundraising is restricted to ASDA Foundation's chosen national charities or other specified charities. The majority of these incoming resources have been donated to the specified charities for their intended purpose. Restricted funds carried forward are £222,498, which will be distributed in a subsequent period in line with agreed terms, whilst ensuring sufficient reserves are maintained to meet ASDA Foundation's administrative costs.

The trustees have a policy of designating unrestricted funds for specific purposes. The majority of unrestricted funds are utilised on projects which make a real long-term sustainable difference to local communities, as well as supporting the local good causes our colleagues support. Unrestricted funds carried forward are £8,766,102. The majority of these are awaiting allocation by the trustees and will be distributed in a subsequent period.

A portion of the unrestricted funds carried forward will be designated for additional charitable activities linked to the ASDA Foundation's 30th anniversary in November 2018, and for new initiatives as part of the ASDA Foundation trustees' strategic review.

THE TRUSTEES' ANNUAL REPORT (CONTINUED)

Relationship with other charities

As described above, our charitable fundraising is organised locally and ASDA Stores Limited colleagues work closely with local community charities. During the year, ASDA Foundation has supported major appeals and co-ordinated stores' fundraising for national campaigns including ASDA Tickled Pink, Children in Need and Cash For Kids. Donation income and expenditure to all charities is disclosed on page 13.

Trustees' statement as to disclosure of information to auditors

So far as each person who was a trustee at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow trustees and the Charity's auditor, each trustee has taken all the steps that he/she is obliged to take as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the trustees and signed on their behalf by

A handwritten signature in black ink, appearing to read 'A Murray', with a long, sweeping horizontal stroke extending to the right.

A Murray
Chair and Trustee
3 August 2018

The ASDA Foundation

STRATEGIC REPORT

Achievements and performance

During 2017, ASDA colleagues and customers raised £926,732 in total for Tickled Pink, Orchid, Children In Need, Tommy's and Cash For Kids (2016: £784,160). ASDA Foundation administered these funds.

ASDA Foundation also supported 45 significant community projects, which have made a real difference to local communities and the people who work there. These projects addressed a wide range of social and community issues and included:

- redevelopment of community centres;
- the purchase of equipment and mini buses for disadvantaged community groups and centres;
- funding improvement schemes such as community parks;

Key Performance Indicators

Key performance indicators are detailed below:

	<i>Year ended 2017 £</i>	<i>Year ended 2016 £</i>
Restricted donations	940,842	663,019
Unrestricted donations	5,427,886	4,445,817
Net income/(expenditure)	(1,499,713)	2,364,350
Net cash movement	(1,887,776)	2,418,869

Financial review

During the year £926,732 (2016: £784,160) was raised by ASDA Stores colleagues and customers for various national campaigns. The main income raised in relation to national campaigns was for ASDA Tickled Pink, Children in Need and Cash For Kids. Details of restricted income are included in note 2 to the accounts. Collected monies are distributed to the recipient charity within one year in line with grant agreements in place.

At the year-end, ASDA Foundation had total closing funds and net assets of £8,988,600 (2016: £10,488,313) broken down as follows:

	<i>Balance at 31 December 2017 £</i>	<i>Balance at 31 December 2016 £</i>
Restricted funds	222,498	236,608
Unrestricted funds	8,766,102	10,251,705

ASDA Foundation funds continue to be in surplus and it maintains reserves at a level sufficient to meet its objectives. This also enables funding to remain available for projects which last longer than one year.

Plans for future periods

ASDA Foundation will continue to fund our Grant Giving Programmes with the addition of Healthy Holidays Grants which will make a real long term difference to local people and their communities. In addition, during 2018 ASDA Foundation will administer funds raised to support the following charities and good causes:

- Children in Need
- Disasters relief
- Cash For Kids

The ASDA Foundation

STRATEGIC REPORT (CONTINUED)

During the 2018 annual strategic planning process, trustees will review ASDA Foundation's grant-making priorities and how to build-on its strategic partnerships, grant-making capacity and impact at a community level. Within this process, trustees will consider the operational environment, such as the likely impact on the communities the ASDA Foundation reaches as a result of the UK leaving the European Union in March 2019. Trustees will analyse any potential statutory, regulatory, financial and operational risks arising from this process and identify any mitigating actions.

Principal Risks and Uncertainties

All monies are held as cash in bank accounts under the Charity's name. The key sources of income for the Charity are ASDA Stores Limited and The National Lottery, both of which are expected to continue generating funds for the foreseeable future, therefore the trustees have no concerns about the liquidity risk or the going concern of the Charity.

The trustees have reviewed the major risks to which the Charity is exposed. Appropriate systems and procedures have been established to manage or mitigate those risks. Risks identified included:

- the risk of funding causes/organisations which are not charitable or for the public benefit. ASDA Foundation has a detailed assessments system in place to ensure that projects funded are charitable and it undertakes due diligence on potential grantees. A number of trustees with considerable charity sector experience have been appointed and the Foundation is a member of the Association of Charitable Foundations. ASDA Foundation also specifies the purposes for which a grant is given and includes certain safeguards in its grant agreements;
- the potential risk to ASDA Foundation's assets. Investment advice has been sought and the trustees are reviewing their investment strategy and the way in which ASDA Foundation's assets are invested;
- the risk of fraud or other financial mishandling of charity assets. ASDA Foundation works with external advisors and ASDA Stores Limited to regularly review its approval systems and financial processes, to reduce the risk of fraud either internally or from third parties. The approval process is documented and is subject to review by the trustees, and ASDA Stores Limited's anti-corruption team help to audit successful applicants prior to payment;
- the potential risk to the independence of ASDA Foundation in its dealings with ASDA Stores Limited, given the necessarily close relationship ASDA Foundation has with its principal funder and the back-office support ASDA Stores Limited provides to the Foundation. ASDA Foundation ensures there are roughly equal numbers of trustees who are not employed by ASDA on the board, to ensure independent decision-making, and it takes independent legal advice. A conflicts of interest policy is in place, which requires trustees who have a conflict of interest to absent themselves from certain decisions and, where ASDA Foundation has a chair who is an employee of ASDA Stores Limited, the deputy chair must be independent of ASDA Stores Limited and leads on matters where the chair might have a conflict of interest;
- the risk that ASDA Foundation is inadequately publicised: the trustees consider that significant progress has been made in mitigating this risk and receive a considerable number of applications for grants. Actions have included the formation of a website and a wide range of promotional activities.

Approved by the trustees and signed on their behalf by



A Murray
Chair and Trustee
3 August 2018

TRUSTEES' RESPONSIBILITIES STATEMENT

Company Law and Law applicable to charities in England and Wales requires the trustees to prepare the Report and Financial Statements for each financial year which give a true and fair view of ASDA Foundation's financial activities during the year and of its financial position at the year end. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume ASDA Foundation 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 ASDA Foundation and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the articles of association. They are also responsible for safeguarding the assets of ASDA Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ASDA FOUNDATION

We have audited the financial statements of The ASDA Foundation for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes 1 to 9, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year 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.

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 below. We are independent of the charitable company 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 charitable company'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 other information comprises the information included in the annual report on pages 3 to 7, and the strategic report on pages 8 to 9, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this 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 is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter 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, which includes the trustees' annual report and the strategic report prepared for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ASDA FOUNDATION
(CONTINUED)**

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have identified no material misstatements in the strategic report or the trustees' annual 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. [or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement on page 10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that 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 charitable company'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 management either intends to liquidate the charitable company or to cease operations, or has 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 <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ernst & Young LLP

Victoria Venning (Senior Statutory Auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Leeds

7 August 2018

The ASDA Foundation

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2017

	Year ended 31 December 2017			Year ended 31 December 2016		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
INCOME						
Income from charitable activities:						
ASDA Stores Limited	4,000,000	-	4,000,000	6,600,000	-	6,600,000
ASDA Tickled Pink*	-	470,940	470,940	-	525,559	525,559
Orchid	-	53,943	53,943	-	34,294	34,294
Children in Need	-	229,658	229,658	-	79,109	79,109
Tommy's	-	55	55	-	3,878	3,878
Jamgara	-	-	-	-	12,498	12,498
Disasters relief	-	-	-	-	-	-
Cash For Kids	-	172,136	172,136	-	128,696	128,696
British Heart Foundation	-	-	-	-	126	126
Other income	151,684	-	151,684	300,512	-	300,512
Income from investments	2,332	-	2,332	17,440	-	17,440
Total income	4,154,016	926,732	5,080,748	6,917,952	784,160	7,702,112
EXPENDITURE						
Expenditure on charitable activities:						
ASDA Tickled Pink*	-	470,940	470,940	-	525,559	525,559
Orchid	-	50,422	50,422	-	42,663	42,663
Children in Need	-	145,771	145,771	-	82,774	82,774
Tommy's	-	-	-	-	7,447	7,447
Pedal Power	-	-	-	-	516	516
Jamgara	-	3,378	3,378	-	4,060	4,060
Disasters relief	-	26	26	-	-	-
Cash For Kids	-	270,062	270,062	-	-	-
British Heart Foundation	-	243	243	-	-	-
Other charitable donations	5,427,886	-	5,427,886	4,445,817	-	4,445,817
Administration costs	211,733	-	211,733	228,926	-	228,926
Total Expenditure	5,639,619	940,842	6,580,461	4,674,743	663,019	5,337,762
Net (expenditure)/ income	(1,485,603)	(14,110)	(1,499,713)	2,243,209	121,141	2,364,350
NET MOVEMENT IN FUNDS	(1,485,603)	(14,110)	(1,499,713)	2,243,209	121,141	2,364,350
<i>Reconciliation of funds</i>						
Fund balances brought forward	10,251,705	236,608	10,488,313	8,008,496	115,467	8,123,963
Fund balances carried forward	8,766,102	222,498	8,988,600	10,251,705	236,608	10,488,313

*All funds raised for ASDA Tickled Pink are distributed equally by ASDA Tickled Pink to Breast Cancer Care and Breast Cancer Now.

All of the income and expenditure is in respect of continuing activities. There were no gains and losses in the year other than those included in the statement of financial activities.

The notes on pages 17 to 28 form part of these financial statements.

The ASDA Foundation

SUMMARY INCOME AND EXPENDITURE ACCOUNT for the year ended 31 December 2017

	<i>Year ended 2017 £</i>	<i>Year ended 2016 £</i>
INCOME		
Donations received	4,926,732	7,384,160
Interest received (gross)	2,332	17,440
Sundry income	151,684	300,512
	<u>5,080,748</u>	<u>7,702,112</u>
EXPENDITURE		
Restricted fund donations	940,842	663,019
Expenses and unrestricted fund donations	5,639,619	4,674,743
	<u>6,580,461</u>	<u>5,337,762</u>
NET (LOSS) / INCOME FOR THE YEAR	<u>(1,499,713)</u>	<u>2,364,350</u>

Donations received comprise £4,000,000 (2016: £6,600,000) unrestricted and £926,732 (2016: £784,160) restricted funds.

A detailed analysis of donations received and expenditure is provided in the Statement of Financial Activities.

The Summary Income and Expenditure Account is derived from the Statement of Financial Activities on page 13 which, together with the notes to the financial statements on pages 17 to 28, provides full information on the movements during the year in the funds of ASDA Foundation.

The ASDA Foundation

BALANCE SHEET As at 31 December 2017

Registered company no: 6480049

		31 December 2017			31 December 2016		
	Notes	Restricted £	Unrestricted £	Total £	Restricted £	Unrestricted £	Total £
CURRENT ASSETS							
Debtors	7	421,132	-	421,132	-	-	-
Cash at bank in hand		(191,724)	8,958,499	8,766,775	339,145	10,315,406	10,654,551
TOTAL CURRENT ASSETS		<u>229,408</u>	<u>8,958,499</u>	<u>9,187,907</u>	<u>339,145</u>	<u>10,315,406</u>	<u>10,654,551</u>
CURRENT LIABILITIES							
Creditors - amounts falling due within one year	8	(6,910)	(192,397)	(199,307)	(102,537)	(63,701)	(166,238)
TOTAL NET CURRENT ASSETS		<u>222,498</u>	<u>8,766,102</u>	<u>8,988,600</u>	<u>236,608</u>	<u>10,251,705</u>	<u>10,488,313</u>
TOTAL NET ASSETS		<u>222,498</u>	<u>8,766,102</u>	<u>8,988,600</u>	<u>236,608</u>	<u>10,251,705</u>	<u>10,488,313</u>
THE FUNDS OF THE CHARITY	2,3	<u>222,498</u>	<u>8,766,102</u>	<u>8,988,600</u>	<u>236,608</u>	<u>10,251,705</u>	<u>10,488,313</u>

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (FRS 102) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The notes on pages 17 to 28 form part of these financial statements.

Approved by the trustees and signed of their behalf by



A Murray
Chair and Trustee
3 August 2018

The ASDA Foundation

CASH FLOW STATEMENT

For the year ended 31 December 2017

	Year ended 2017			Year ended 2016		
	Restricted £	Unrestricted £	Total £	Restricted £	Unrestricted £	Total £
Cash flows used in operating activities						
Net (expenditure)/income for the year	(14,110)	(1,485,603)	(1,499,713)	121,141	2,243,209	2,364,350
<i>Adjustments to reconcile net(expenditure)/income to net cash flows:</i>						
Investment income	-	(2,332)	(2,332)	-	(17,440)	(17,440)
<i>Changes in working capital</i>						
(Increase)/decrease in debtors	(421,132)	-	(421,132)	13,182	-	13,182
(Decrease)/increase in creditors	(95,627)	128,696	33,069	70,439	(29,102)	41,337
Net cash flows used in operating activities	(530,869)	(1,359,239)	(1,890,108)	204,762	2,196,667	2,401,429
Cash flows from investing activities						
Investment income	-	2,332	2,332	-	17,440	17,440
Net (decrease)/increase in cash and cash equivalents	(530,869)	(1,356,907)	(1,887,776)	204,762	2,214,107	2,418,869
Cash and cash equivalents at start of year	339,145	10,315,406	10,654,551	134,383	8,101,299	8,235,682
Cash and cash equivalents at end of year	(191,724)	8,958,499	8,766,775	339,145	10,315,406	10,654,551

The ASDA Foundation

NOTES TO THE ACCOUNTS

As at 31 December 2017

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements of The ASDA Foundation have been prepared in compliance 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The principal policies adopted in the preparation of the financial statements are set out below.

The key sources of income for the charity are ASDA Stores Limited and The National Lottery, both of which will continue generating funds as a going concern for the foreseeable future, therefore the trustees have no concerns about the liquidity risk or the going concern of the charity. These financial statements are therefore prepared on a going concern basis, under the historical cost convention.

Income

ASDA Stores Limited funds ASDA Foundation with an annual lump sum donation, agreed by the company and trustees each year. Profits from the mid-week National Lottery are also donated. This income is recognised on an accruals basis. These funds are donated by ASDA Foundation to projects and local good causes which have been nominated by colleagues. Supporting their local good causes and sustainable projects makes a real long term difference to local communities.

Additional income is received from fundraising for ASDA's national charities which during the year were, ASDA Tickled Pink, Orchid, Children in Need and Cash For Kids. This income is recognised as the donations are received.

Expenditure

Expenditure is recognised on an accruals basis and comprises:

- donations to local charitable good causes;
- governance costs, which relate to the salary of the Foundation Manager, for administering and distributing funds, and fundraising activities of all projects including ASDA Tickled Pink, Orchid, Children in Need, Disasters relief and Cash For Kids;
- legal fees for all documentation relating to the trust, trustee retirement and appointment;
- audit fees; and
- trustees' expenses.

All other costs associated with organising and running charity events are borne by ASDA Stores Limited.

Debtors

Debtors are stated at their nominal amount (discounted if material) and reduced by appropriate allowances for estimated irrecoverable amounts, if applicable.

Creditors

Creditors are non-interest bearing and are stated at their nominal value.

The ASDA Foundation

NOTES TO THE ACCOUNTS

As at 31 December 2017

2. RESTRICTED FUNDS

ASDA Foundation has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

The income funds of ASDA Foundation include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purposes:

	<i>Balance at 31 December 2016</i>	<i>Incoming</i>	<i>Outgoing</i>	<i>Balance at 31 December 2017</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Asda Tickled Pink*	-	470,940	(470,940)	-
Orchid	4,251	53,943	(50,422)	7,772
Children In Need	79,017	229,658	(145,771)	162,904
Tommy's	-	55	-	55
Pedal Power	15,816	-	-	15,816
Cash For Kids	128,696	172,136	(270,062)	30,770
British Heart Foundation	243	-	(243)	-
Jamgara	8,559	-	(3,378)	5,181
Disaster relief	26	-	(26)	-
	<u>236,608</u>	<u>926,732</u>	<u>(940,842)</u>	<u>222,498</u>

* All funds raised for ASDA Tickled Pink are distributed equally by ASDA Tickled Pink to Breast Cancer Care and Breast Cancer Now.

The totals for each charity represent money raised over the year by ASDA colleagues and customers.

3. UNRESTRICTED FUNDS

The income funds of ASDA Foundation include unrestricted funds comprising the following unexpended balances of donations and grants held on trust which the trustees are free to use in accordance with the charitable objects.

Within these funds are monies collected through ASDA Stores Limited for a particular purpose; these are hence transferred to that charity's restricted fund for distribution:

	<i>Balance at 31 December 2016</i>	<i>Incoming</i>	<i>Outgoing</i>	<i>Balance at 31 December 2017</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
ASDA Stores Limited	8,652,821	4,000,000	(5,427,886)	7,224,935
Sundry income and administration costs	1,560,363	151,684	(211,733)	1,500,314
Investment income	38,521	2,332	-	40,853
	<u>10,251,705</u>	<u>4,154,016</u>	<u>(5,639,619)</u>	<u>8,766,102</u>

The ASDA Foundation

NOTES TO THE ACCOUNTS

As at 31 December 2017

4. ADMINISTRATIVE COSTS

The amount payable to the Charity's auditor for the audit of the Charity's financial statements is £6,138 (2016: £5,115).

ASDA Stores Limited received £178,408 payment at cost for their contribution to the administrative support of the ASDA Foundation (2016: £156,625).

The average number of employees for the year was none (2016: none). No employee benefits were paid in the year (2016: none).

5. TRANSACTIONS WITH TRUSTEES

Two trustees (2016: three) were reimbursed £705 for travel expenses to the trustees' quarterly meetings (2016: £2,205).

No emoluments were paid to trustees in relation to their qualifying services as a trustee by ASDA Foundation for the year ended 31 December 2017 (2016: £nil).

The ASDA Foundation

NOTES TO THE ACCOUNTS

As at 31 December 2017

6. DONATIONS OVER £1,000 FROM UNRESTRICTED FUNDS FOR THE YEAR ENDED 31 DECEMBER 2017

The Silver Line	375,000
Royal Voluntary Service	255,373
Crisis	206,600
Young Minds Trust	196,790
Run for All Grant payment	170,788
Active Communities - London	146,000
University of Leeds	115,000
The Duke of Edinburgh Award	103,600
National Grocers Benevolent Fund	100,000
Hardship requests from ASDA colleagues	61,095
Significant Project - Mearns Kirk Helping Hands	32,000
Leeds Rhinos Foundation	30,800
Significant Project - Family Caring Centre	28,820
Significant Project - Trawden Forest Community Centre	28,399
Significant Project - Via Wings	27,834
Significant Project - The Prince's Trust	27,637
Significant Project - Children in Scotland	25,000
Significant Project - Middlefield Community Project	24,869
Significant Project - The Food Train	23,999
Significant Project - Lifeskills - Learning for Living	20,000
Significant Project - Leeds Mencap	18,814
The Salvation Army	17,000
Significant Project - The Chatterbox Project	16,915
Significant Project - Cerebral Palsy Midlands	15,000
Significant Project - Project Space Leeds	15,000
Significant Project - Zero8teen	15,000
Top-up - Cash for Kids	14,937
Significant Project - The Prince of Wales Hospice	12,802
Christmas Grant - South Wye Development Trust	12,000
Significant Project - Harrold Community Centre Management Committee	11,500
Significant Project - Poynton Youth and Community Centre	11,320
Significant Project - Diverse Abilities	11,000
Significant Project - Wolverhampton Multiple Sclerosis Therapy Centre	11,000
Christmas Grant - Canolfan Pentre	10,000
Christmas Grant - East Ayshire Churches Homeless Action	10,000
Christmas Grant - Larne Community Care Centre	10,000
Christmas Grant - Priors Estate Action Group	10,000
Christmas Grant - Riverside Community Trust	10,000
Christmas Grant - St Mary Greenhithe Parish Church Council	10,000
Christmas Grant - The Wallich	10,000
Significant Project - Bolton Urban Outreach	10,000
Significant Project - Mulligan Community Community Interest Company	10,000
Significant Project - Poppleton Community Centre	10,000
Significant Project - Mercer House	9,531
Significant Project - Cancer Connections	9,000
Significant Project - The Wombwell and District Amateur Operatic Society	8,300

The ASDA Foundation

NOTES TO THE ACCOUNTS

As at 31 December 2017

6. DONATIONS OVER £1,000 FROM UNRESTRICTED FUNDS FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

Christmas Grant - Lightburn Elderly Association Project	8,000
Significant Project - Night Ministry Scottish Charitable Incorporated Organisation	7,554
Significant Project - Old Leake Community Centre	7,000
Christmas Grant - Coatbridge Helping Hands	6,000
Christmas Grant - Downs and Special Friends	6,000
Christmas Grant - Erewash Voluntary Action	6,000
Christmas Grant - The Honeyrose Foundation	6,000
Significant Project - Chadderton Together	5,800
Significant Project - Beat This Community Interest Company	5,715
Christmas Grant - African Caribbean Care Group	5,000
Christmas Grant - Carwood Social Club	5,000
Christmas Grant - Charles Young Centre	5,000
Christmas Grant - Good Morning Colin	5,000
Christmas Grant - Grangetown Community Concern	5,000
Christmas Grant - Horizon Church Sutton	5,000
Christmas Grant - Joseph Mayer Community Partnership	5,000
Christmas Grant - Lansdowne Church	5,000
Christmas Grant - Loughshore Care Partnership	5,000
Christmas Grant - Mend It	5,000
Christmas Grant - Rathenraw Youth Scheme	5,000
Christmas Grant - St Aiden's Community Centre Organisation	5,000
Christmas Grant - Torrage Aging Well (TTVS)	5,000
Christmas Grant - Volunteer Dundee	5,000
Significant Project - St Ives National Coastwatch Institution	5,000
Significant Project - West Allotment Community Centre	5,000
Christmas Grant - Llamau	5,000
Significant Project - East End Youth and Community Centre	4,876
Significant Project - Young and Sweet	4,205
Christmas Grant - Antioch Centre	4,000
Christmas Grant - Dundee Survival Group	4,000
Christmas Grant - My Options - Telford and Wrechin Council	4,000
Christmas Grant - St Catherine's Church and Centre	4,000
Christmas Grant - The Preshal Trust	4,000
Significant Project - Town Estate Room	3,426
Significant Project - Canolfan Pentre	3,390
Martin House Hospice	3,240
Significant Project - Greets Green Community Enterprises	3,212
Local Impact - Tipton Community Association Limited	3,000
Significant Community Project - Sinfin Community Centre	2,952
Emergency Donation - Asda Park Royal	2,749
Significant Project - Poynton Youth & Community Centre	2,680
Local Impact - Amateur Football Club Totton - Under 16s	2,545
ABF The Soldiers' Charity	2,000
Cancer Connections	2,000

The ASDA Foundation

NOTES TO THE ACCOUNTS

As at 31 December 2017

6. DONATIONS OVER £1,000 FROM UNRESTRICTED FUNDS FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

Christmas Grant - Banc Bwyd Pwllheli Foodbank	2,000
Christmas Grant - Barking Abbey School	2,000
Christmas Grant - Bilton Area Lunch Club	2,000
Christmas Grant - Carlisle Foodbank	2,000
Christmas Grant - Christians Against Poverty	2,000
Christmas Grant - Glantawe (Swansea Valley) Lions Club	2,000
Christmas Grant - Lincs - Inspire	2,000
Christmas Grant - Mindwise	2,000
Christmas Grant - Saint Philip's Parish Church Council	2,000
Christmas Grant - Special Needs Children Family and Carers Group	2,000
Christmas Grant - St Mungo's Church	2,000
Christmas Grant - Tabernacle Baptist Church	2,000
Christmas Grant - The Befriending Scheme	2,000
Christmas Grant - Thorns Road Community Group	2,000
Friends of Calverley Church Of England School	2,000
Local Impact - Attleborough Sports Junior Football Club	2,000
Local Impact - Avon Girls 2013	2,000
Local Impact - Doncaster Rebels Netball Club	2,000
Local Impact - Hatch Warren Phoenix Football Club	2,000
Local Impact - Horsforth St Margaret's Association Junior Football Club	2,000
Local Impact - Ipswich Phoenix Football Club	2,000
Local Impact - Jeanfield Swifts Community Football Club	2,000
Local Impact - Jenz Stage School	2,000
Local Impact - Leicester Combat Academy	2,000
Local Impact - Leyland Warriors	2,000
Local Impact - Long Eaton Junior Netball Club	2,000
Local Impact - Manchester Y-Club Wrestling	2,000
Local Impact - Rochdale Hornets Sporting Foundation	2,000
Local Impact - Rowley Wildcats Football Club	2,000
Local Impact - Solent Junior Devils Ice Hockey Club	2,000
Local Impact - Tipton Town Football Club	2,000
Local Impact - Victory Hants	2,000
Local Impact - Woodley Cricket Club	2,000
Top-up - Orchid	2,000
Local Impact - Pan Together	2,000
Local Impact - Priestfield Senior Citizens Club	2,000
Local Impact - Sedgley Scorpions Football Club	1,997
Local Impact - ES Galaxy Football Club	1,990
Local Impact - Hurstwood Rangers Junior Football Club	1,986
Local Impact - Hillgate Football Club	1,985
Local Impact - Houghton Rangers Juniors Football Club	1,981
Local Impact - Larne Rugby Football Club	1,967
Local Impact - Gorseinon Boys Club	1,950
Local Impact - Redditch Borough Football Club	1,936
Local Impact - Frame Football	1,880
Top-up - Maggie's Centre	1,873
Local Impact - Beaufort United Football Club	1,853

The ASDA Foundation

NOTES TO THE ACCOUNTS

As at 31 December 2017

6. DONATIONS OVER £1,000 FROM UNRESTRICTED FUNDS FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

Local Impact - Aston Villa Boys Club (2005)	1,840
Local Impact - Larkhall Thistle Amateur Football Club	1,838
Local Impact - West Park United Football Club	1,779
Local Impact - Templehall United	1,767
Local Impact - Timperley Football Club	1,700
Local Impact - Ardrossan Academicals Rugby Football Club	1,661
St Michael's Hospice	1,660
Local Impact - Cheshire Wire Basketball Club	1,648
Local Impact - Livingston Community Football Club	1,645
Local Impact - Stryke Martial Arts	1,620
Local Impact - F.C. Premier	1,611
Local Impact - Amateur Football Club Poole	1,607
Southern Area Hospice Services	1,600
Local Impact - Tamworth BMX Racing Club	1,560
Local Impact - Barking Abbey Girls Football Club	1,514
Local Impact - Newcastle East End Football Club	1,501
Local Impact - Dungoyne Football Club	1,500
Local Impact - Mickleover Royal British Legion Lions	1,500
Local Impact - Thorn Athletic Football Club Youth Football Club	1,500
Derby Churches Nightshelter	1,500
Derby City Mission	1,500
Solving Kids Cancer	1,500
Local Impact - Jamestown Junior Amateur Football Club	1,450
Local Impact - Laurel Park Football Club	1,434
Local Impact - Dynasty Reign	1,400
Local Impact - Tredegar Rugby Football Club Mini and Juniors	1,400
Local Impact - Solent Seahawks America Football Academy	1,396
Local Impact - Volleyball Aberdeen	1,390
Local Impact - Coatbridge Rovers	1,380
The Highland Hospice	1,352
Local Impact - Newton Athletic Football Club	1,323
Local Impact - Rossendale Valley Junior Football Club	1,250
Local Impact - Ashton Athletic Under 8's Football Club	1,235
Totton and Ealing Carnival	1,200
Local Impact - Watford Rugby Football Club	1,160
Local Impact - Pontypool United Sharks	1,150
Local Impact - Starlands St Anne's Football Club	1,148
Local Impact - Brierfield Celtic Football Club	1,143
Local Impact - Fauldhouse Penguins Swin Club	1,138
Local Impact - Maybole Juniors Football Club	1,129
Top-up - The Children's Cancer Unit Northern Ireland	1,100
Local Impact - New Ferry Rangers Football Club	1,086
Ronald McDonald House Charities	1,084
Children's Hospices Across Scotland	1,084
Local Impact - Hutchinson Vale Girls	1,074

The ASDA Foundation

NOTES TO THE ACCOUNTS

As at 31 December 2017

6. DONATIONS OVER £1,000 FROM UNRESTRICTED FUNDS FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

Local Impact - Rossvale Football Club 2001	1,064
Local Impact - Bentley Juniors Amateur Rugby League Football Club	1,060
Local Impact - St George Easton in Gordand Junior Football Club	1,054
Local Impact - Shin-Gi-Tai Karate Club	1,050
Local Impact - Borrowash Victoria Juniors	1,050
Emergency Donation - Asda Hulme	1,046
Local Impact - Andover Hockey Club	1,043
Local Impact - Lancaster City Youth Football Club	1,043
Local Impact - Salvesen Community Football Club 2002	1,040
Local Impact - Devenish St Mary's Gaelic Football Club	1,037
Local Impact - Palace Park Boys Club 2006	1,034
Local Impact - Deeside Ice Skating Club	1,032
Local Impact - Lostock Junction Football club	1,028
Local Impact - Hellesdon Football Club	1,028
Local Impact - Yamabushi Yodokan Judo Club	1,024
Local Impact - Bayside Football Club	1,020
Local Impact - Worcester City Youth Football Club	1,008
Local Impact - Worle Junior Football Club	1,005
Local Impact - Llangejni Town Football Club	1,004
Local Impact - Teviot Rangers Junior Football Club	1,002
Local Impact - Clachnacuddin Youth Development	1,002
Local Impact - Westerton United Football Club	1,002
Local Impact - Coleford Revival Group	1,000
Local Impact - Ballyclare Day Centre	1,000
Local Impact - Treetops Hospice Care	1,000
Local Impact - Prince of Wales Hospice	1,000
Local Impact - Oxford and District Sports and Recreation Association for the Disabled Limited	1,000
Local Impact - Jerviston Football Club	1,000
Local Impact - Active and In Touch Frome	1,000
Local Impact - Age UK Solihull	1,000
Local Impact - Age UK Teesside	1,000
Local Impact - Alloa East End Bowling Club	1,000
Local Impact - Ash Rovers Junior Football Club	1,000
Local Impact - Ashville Youth Football Club	1,000
Local Impact - Auchinleck Talbot 2003	1,000
Local Impact - Bangor Swifts Football Club	1,000
Local Impact - Barry Beavers Disabled Swimming Club	1,000
Local Impact - Beautiful Inside and Out Charitable Incorporated Organisation	1,000
Local Impact - Bideford Blues and Appledore Junior Football Club	1,000
Local Impact - Bloomfield over 50's Club	1,000
Local Impact - Boomerang Community Centre	1,000
Local Impact - Bootle Action Group	1,000
Local Impact - Broxburn Athletic Colts	1,000
Local Impact - Brunswick Healthy Living Centre	1,000
Local Impact - Central Methodist Church Burnley	1,000

The ASDA Foundation

NOTES TO THE ACCOUNTS

As at 31 December 2017

6. DONATIONS OVER £1,000 FROM UNRESTRICTED FUNDS FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

Local Impact - Bury Christian Fellowship	1,000
Local Impact - Camelon Community Centre	1,000
Local Impact - Carrickmore Senior Citizens Group	1,000
Local Impact - Carterton Football Club	1,000
Local Impact - Catshill Juniors MMXIV	1,000
Local Impact - Charles Young Centre	1,000
Local Impact - Cheltenham Open Door	1,000
Local Impact - Clackmannan Development Trust	1,000
Local Impact - Clayton-Le-Woods Parish Council	1,000
Local Impact - Coedpoeth United Football Club	1,000
Local Impact - Cogan Coronation Amateur Football Club	1,000
Local Impact - Collier Row Junior Football Club	1,000
Local Impact - Colne Football Club Juniors	1,000
Local Impact - Colne Gala	1,000
Local Impact - Community Open Gardens Shortlees	1,000
Local Impact - Connors Toy Library	1,000
Local Impact - Crescent Care	1,000
Local Impact - Denmead Warriors Youth Football Club	1,000
Local Impact - Dregghorn Football Club	1,000
Local Impact - Drumsagard Football Academy 2007's	1,000
Local Impact - Dryburgh Athletic	1,000
Local Impact - Dudley Metropolitan Borough Council	1,000
Local Impact - Dundee Celtic Boys Club	1,000
Local Impact - Dundee City Council	1,000
Local Impact - Ellowes Hall School Fund	1,000
Local Impact - Evermoor Enterprises Community Interest Company	1,000
Local Impact - F.C. Unsworth	1,000
Local Impact - Falkirk Girls Under 13's Football Team	1,000
Local Impact - Folly Lane Amateur Rugby League Football Club	1,000
Local Impact - Forfar Amateur Swimming Club	1,000
Local Impact - Friends of Abbeymeads School	1,000
Local Impact - Friends of Fernhill Court	1,000
Local Impact - Friends of John Leigh Park	1,000
Local Impact - Friends of Kingswood Park	1,000
Local Impact - Fullarton Parish Church Action Group	1,000
Local Impact - Gateshead Foodbank	1,000
Local Impact - Glasgow Children's Hospital Charity	1,000
Local Impact - Good Morning Colin	1,000
Local Impact - Grafton Development Trust	1,000
Local Impact - Greater Ballyclare Youth for Christ	1,000
Local Impact - Greets Green Community Enterprise	1,000
Local Impact - Greyhound Rugby Football Club	1,000
Local Impact - Handsworth Food Bank	1,000
Local Impact - Hanover Housing Association Limited	1,000

The ASDA Foundation

NOTES TO THE ACCOUNTS

As at 31 December 2017

6. DONATIONS OVER £1,000 FROM UNRESTRICTED FUNDS FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

Local Impact - Havant Community Church	1,000
Local Impact - Helping Hands Soup Kitchen	1,000
Local Impact - Highfield Community Association	1,000
Local Impact - Home-Start Antrim District	1,000
Local Impact - Hope Restored	1,000
Local Impact - Inchgarth Community Centre	1,000
Local Impact - Inspire Plus	1,000
Local Impact - Ippon Karate Academy	1,000
Local Impact - Kilwinning Sports Club Girls Football Academy	1,000
Local Impact - Kingdom Youth Club	1,000
Local Impact - Larne Community Care Centre	1,000
Local Impact - Leigh Rugby Union Football Club	1,000
Local Impact - Light Up Peterhead	1,000
Local Impact - Lightburn Elderly Association Project	1,000
Local Impact - Llandudno Junction Football Club Junior Section	1,000
Local Impact - Long Eaton Carnival Committee	1,000
Local Impact - Longforgan Village Trust	1,000
Local Impact - Memory Lane Café and Carers Club	1,000
Local Impact - Milestone Christian Fellowship	1,000
Local Impact - MU Blacks 2003	1,000
Local Impact - Mindwise New Vision	1,000
Local Impact - Moodiesburn Gala	1,000
Local Impact - Moorside Rangers Youth Centre	1,000
Local Impact - Motherwell Phoenix Football Club	1,000
Local Impact - New Ferry Residents Association	1,000
Local Impact - Newmains and District Gala Day	1,000
Local Impact - Newmains and District Old Age Pensioners Association	1,000
Local Impact - North Belfast Senior Citizens Forum	1,000
Local Impact - North Devon Display Gymnastics Club	1,000
Local Impact - Nottingham Ice Hockey Club	1,000
Local Impact - Oakland and Grange Residential Home	1,000
Local Impact - Omagh Community Church	1,000
Local Impact - Onthank Mens Club	1,000
Local Impact - Pannal Ash Junior Football Club	1,000
Local Impact - Pentrebane Zone	1,000
Local Impact - Priors Estate Action Group	1,000
Local Impact - Queen's Park Football Club	1,000
Local Impact - Rathenraw Youth Scheme	1,000
Local Impact - Rotary Club of Dartmoor Vale	1,000
Local Impact - Rotary Spring Fair	1,000
Local Impact - Runcorn Sewing Bee	1,000
Local Impact - Rutherglen Glencairn Football Club	1,000
Local Impact - Rutherglen Landemer Day Organising Committee	1,000

The ASDA Foundation

NOTES TO THE ACCOUNTS

As at 31 December 2017

6. DONATIONS OVER £1,000 FROM UNRESTRICTED FUNDS FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)

Local Impact - Sale Lions Club	1,000
Local Impact - Salwarpe Road Thursday	1,000
Local Impact - Sedgley Community Association	1,000
Local Impact - Sion Swifts Football Club	1,000
Local Impact - South Leeds Live at Home Scheme	1,000
Local Impact - St James' Parish Church Council	1,000
Local Impact - St Lawrence Church	1,000
Local Impact - Stenhousemuir Football Club	1,000
Local Impact - Stewarton Annick Football Club 2005	1,000
Local Impact - Sutton Dynamo Football Club	1,000
Local Impact - The Chatterbox Project	1,000
Local Impact - The Enniskillen Foodbank	1,000
Local Impact - The Friday Social Club	1,000
Local Impact - The Gate	1,000
Local Impact - The Golden Girls	1,000
Local Impact - The Grafton Centre Development Trust	1,000
Local Impact - The Plynlimon Trust	1,000
Local Impact - The Salvation Army Nelson Corps	1,000
Local Impact - The Streetly Association	1,000
Local Impact - Therapeutic Care	1,000
Local Impact - Tupsley Girls Football Club	1,000
Local Impact - Tyrone Super Cup	1,000
Local Impact - Voluntary Action South Ayrshire	1,000
Local Impact - Walsall Hospitals NHS Trust General Charitable Fund	1,000
Local Impact - Warrington Radio Community Interest Company	1,000
Local Impact - Washington Age Concern	1,000
Local Impact - Wilmslow Sports Junior Football Club	1,000
Local Impact - Winhill Neighbourhood Resource Centre	1,000
Local Impact - Wirral Scorpions Junior Football Club	1,000
Local Impact - Witney Rugby Club Tour Fund	1,000
Local Impact - Women in Need	1,000
Local Impact - Wrexham Rugby Club Under 13's	1,000
Local Impact - Wythenshawe Rugby Club	1,000
Local Impact - Weoley Castle Working Mens Club	1,000
Top-up - Anaphylaxis Campaign	1,000
Top-up - Cancer Connections	1,000
Top-up - Knitted Knockers Northern Ireland	1,000
Top-up - Southampton Foster Carers Association	1,000
Top-up - Walsall Pride For All	1,000

All donations in the year were to institutions with the exception of £61,095, paid to individual colleagues and immediate family members who have found themselves in significant financial hardship.

The ASDA Foundation

NOTES TO THE ACCOUNTS

As at 31 December 2017

7. DEBTORS

	<i>Balance at 31 December 2017 £</i>	<i>Balance at 31 December 2016 £</i>
Donations owed by ASDA Stores Limited	421,132	-

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<i>Balance at 31 December 2017 £</i>	<i>Balance at 31 December 2016 £</i>
Accruals	6,138	6,138
Amounts owed to ASDA Tickled Pink	6,910	50,741
Amounts owed to ASDA Stores Limited	145,122	51,796
Other creditors	41,137	57,563
	<u>199,307</u>	<u>166,238</u>

9. RELATED PARTIES

ASDA Stores Limited provides funding to The ASDA Foundation through an annual lump sum donation and profit made on sales of the mid week National Lottery. ASDA Foundation then distributes these funds to charitable good causes and sustainable projects.

During the year, ASDA Stores Limited donated £4,000,000 (2016: £6,600,000). ASDA Stores Limited received £178,408 payment at cost for their contribution to the administrative support of the ASDA Foundation (2016: £156,625).

At the year end, ASDA Stores Limited owed The ASDA Foundation, £421,132 in relation to unrestricted funds (2016: £nil). The ASDA Foundation owed ASDA Stores Limited £145,122 in relation to restricted funds (2016: The ASDA Foundation owed ASDA Stores Limited £51,796 in relation to restricted funds).

At the year end, The ASDA Foundation owed ASDA Tickled Pink, an ASDA affiliated charity, £6,910 (2016: £50,741).