



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## Trustees' Annual Report for the period

**From** 1<sup>st</sup> January 2018    **Period start date**

**To** 31<sup>st</sup> December 2018    **Period end date**

**Charity name:** Nudge Foundation

**Charity registration number:** 1168440

## Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE SUBJECT OF SOCIAL INCLUSION AND COMMUNITY COHESION AND TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY PREVENTING PEOPLE FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE PEOPLE WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY, AS WELL AS TO PROMOTE RESEARCH FOR THE PUBLIC BENEFIT IN ALL ASPECTS OF THE SUBJECT AND TO PUBLISH THE USEFUL RESULTS
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>To further the aims of the foundation, applications for grants will be invited from charitable organisations, and will be distributed annually, as funding allows.</p> <p>The AGM agreed to pursue grant applications by the end of this financial year, however due to operational difficulties around working capacity of the charity, it was agreed by trustees at a later date that it would be delayed until the start of 2019.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees continue to make decisions while having due regard for the Charity Commission's guidance on public benefit.

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	

Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	Due to operational capacity constraints, ambitions to invite grant applications before the end of the reporting period were delayed until the beginning of 2019 – however initial discussions to agree format, advertising channels and amounts were made through informal routes between trustees.

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	

Investment performance against objectives	Para 1.41	
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The charity holds liquid assets of £6,750 at the end of this reporting period, with no further reportable assets held This is fully reported in the Charity's financial return.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Foundation Trustees have agreed that up to £3,000 will be given out in the inaugural grant provision exercise. This has been delayed into the beginning of the next reporting period, and the remaining reserves are to be held to guard against fluctuations in future receipts or payments to ensure momentum for charitably engaged activities is not lost and remains consistent.
Amount of reserves held	Para 1.22	Reserves are currently held at £6,750, however this is anticipated to fall in line with grant applications at the start of the next reporting period.
Reasons for holding zero reserves	Para 1.22	<b>n/a</b>
Details of fund materially in deficit	Para 1.24	<b>n/a</b>
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	<b>n/a</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

## Structure, Governance and Management

Description of charity's trusts:		No assets held in trust
Type of governing document (trust deed, royal charter)	Para 1.25	Charity Constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable Incorporated Organisation (CIO)
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p>10. Appointment of charity trustees</p> <p>(1) Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.</p> <p>(2) In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.</p> <p>[(3) Nominated Trustee[s]</p> <p>(a) NUDGE FACTORY LTD ("the appointing body") may appoint two charity trustees.</p> <p>(b) Any appointment must be made at a meeting held according to the ordinary practice of the appointing body.</p> <p>(c) Each appointment must be for a term of three years.</p> <p>(d) The appointment will be effective from the later of:</p> <p>(i) the date of the vacancy; and</p> <p>(ii) the date on which the charity trustees or their secretary or clerk are informed of the appointment.</p> <p>(e) The person appointed need not be a member of the appointing body.</p> <p>(f) A trustee appointed by the appointing body has the same duty under clause 9(1) as the other charity trustees</p>

		to act in the way he or she decides in good faith would be most likely to further the purposes of the CIO]
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### **Additional information (optional)**

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

### **Reference and Administrative details**

Charity name	Nudge Foundation
Other name the charity uses	n/a
Registered charity number	1168440
Charity's principal address	Unit 35 Centrale, Keeley Road, Croydon, CR0 1TF

### 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	Ahzaz Chowdhury			
2	Paul Scully	Treasurer (end) <i>(treasurer and trusteeship end)</i>	1/1/18 – 27/9/18	
3	Jason Hughes	Chair (end) <i>(chair and trusteeship end)</i>	1/1/18 – 27/9/18	
4	Kamlesh Desai			
5	Barry Russell	Chair (start) <i>(ongoing trustee)</i>	27/9/18 – 31/12/18	
6	Mark Watson		27/9/18 – 31/12/18	
7	Ben Scully	Treasurer (start) <i>(new trustee)</i>	27/9/18 – 31/12/18	
8	Emma Scully	Secretary (start) <i>(new trustee)</i>	27/9/18 – 31/12/18	
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Corporate trustees – names of the directors at the date the report was approved		
Director name		
Ahazaz Chowdhury		
Emma Scully		

Name of trustees holding title to property belonging to the charity

[illegible]

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	n/a
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	n/a
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	n/a

### Additional information (optional)

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

Type of adviser	Name	Address

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

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## Exemptions from disclosure

Reason for non-disclosure of key personnel details

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## Other optional information



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## Declarations

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Ben Scully	Emma Scully
Position (eg Secretary, Chair, etc)	Treasurer	Sec
Date	21/10/2019	





Nudge Foundation			1168440	CC16a
Receipts and payments accounts				
For the period from	01/01/2018	To	31/12/2018	

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
	-	-	-	-	6,750
None		-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<i>Sub total (Gross income for AR)</i>	-	-	-	-	6,750
A2 Asset and investment sales, (see table).					
N/a	-	-	-	-	
None	-	-	-	-	-
<i>Sub total</i>	-	-	-	-	-
<i>Total receipts</i>	-	-	-	-	6,750
A3 Payments					
N/a	-	-	-	-	-
None	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<i>Sub total</i>	-	-	-	-	-
A4 Asset and investment purchases. (see table)					
N/a	-	-	-	-	
None	-	-	-	-	-
<i>Sub total</i>	-	-	-	-	-
<i>Total payments</i>	-	-	-	-	-
<i>Net of receipts/(payments)</i>	-	-	-	-	6,750
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end		-	-	-	-
<i>Cash funds this year end</i>	-	-	-	-	6,750

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 £
B1 Cash funds	Unrestricted Nudge Foundation Fund	6,750	-	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	6,750	-	-
	(agree balances with receipts and payments account(s))	Agreement Error	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
	N/a	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	N/a		-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	N/a		-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
	N/a		-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		Ben Scully	21/10/2019	
		Emma Scully	21/10/2019	