

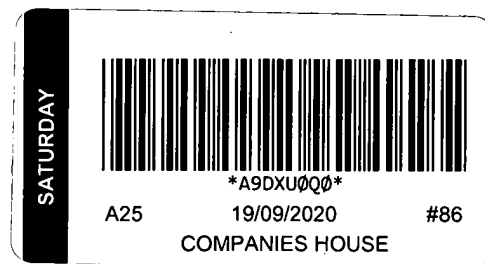
Registered number: 09396110
Charity number: 1161391

THATCHERS FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2020



**THATCHERS FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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**THATCHERS FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2020**

Trustees	M Thatcher A Thatcher P Smith M Williamson A Farron K Coxhead
Company registered number	09396110
Charity registered number	1161391
Registered office	Myrtle Farm Station Road Sandford Winscombe Avon BS25 5RA
Accountants	Bishop Fleming Bath Limited Chartered Accountants Minerva House Lower Bristol Road Bath BA2 9ER

**THATCHERS FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2020**

The Trustees present their annual report together with the financial statements of the company for the year 1 February 2019 to 31 January 2020. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charity is established for charitable purposes for the benefit of the general public, in particular those living or working in Somerset, who are in need by reason of financial hardship, sickness, disability or other disadvantage or distress.

b. Activities undertaken to achieve objectives

The charity makes grants to both individuals and organisations within the community.

c. Main activities undertaken to further the company's purposes for the public benefit

The main charitable activity undertaken is fundraising through local businesses and individuals.

Achievements and performance

a. Key performance indicators

The Key Financial Performance Indicators are the amount of donations received and the amount of cash in hand at the year end.

b. Review of activities

Donations received in the year were £55,968 and the amount of cash held at the year end was £17,841. The Trustees are satisfied with the performance in the year. Donations to local causes increased to £49,091. The Trustees are satisfied that the charity continues to meet its policies and objectives.

**THATCHERS FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2020**

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The Trustees do not anticipate COVID-19 to have a material impact on its ability to generate funds, deliver on its programmes or to deliver on its policies and objectives.

For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees continue to focus on raising funds in order to maintain its charitable work in the community. As such the current policy is to build and maintain sufficient reserves to maintain this programme.

Structure, governance and management

a. Constitution

Thatchers Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 19th January 2015.

The company is constituted under a Memorandum of Association dated 19 January 2015 and is a registered charity number 1161391.

The principal object of the company is to provide benefit to the general public, particularly those living or working within Somerset, who are in need.

b. Methods of appointment or election of Trustees


The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

Trustees meet when required, but at least annually to address operational and governance matters. The company plans to increase funding activities to further charitable activities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

M Thatcher
Trustee
Date: 2/6/20



**THATCHERS FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2020**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THATCHERS FOUNDATION ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 January 2020.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed: 

David Butler FCA DChA

Dated: 

BISHOP FLEMING BATH LIMITED
Minerva House
Lower Bristol Road
Bath
BA2 9ER

THATCHERS FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JANUARY 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:				
Donations and legacies	2	55,968	55,968	25,187
TOTAL INCOME		55,968	55,968	25,187
EXPENDITURE ON:				
Charitable activities	3	49,091	49,091	27,154
TOTAL EXPENDITURE		49,091	49,091	27,154
NET MOVEMENT IN FUNDS		6,877	6,877	(1,967)
RECONCILIATION OF FUNDS:				
Total funds brought forward		10,964	10,964	12,931
TOTAL FUNDS CARRIED FORWARD		17,841	17,841	10,964

The notes on pages 8 to 11 form part of these financial statements.

**THATCHERS FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:09396110**

**BALANCE SHEET
AS AT 31 JANUARY 2020**

	Note	2020 £	2019 £
FIXED ASSETS			
		-	-
CURRENT ASSETS			
Cash at bank and in hand	17,841	10,964	
	17,841	10,964	
NET CURRENT ASSETS		17,841	10,964
TOTAL ASSETS LESS CURRENT LIABILITIES		17,841	10,964
NET ASSETS EXCLUDING PENSION ASSET		17,841	10,964
TOTAL NET ASSETS		17,841	10,964
CHARITY FUNDS			
Restricted funds	5	-	-
Unrestricted funds	5	17,841	10,964
TOTAL FUNDS		17,841	10,964

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

M Thatcher
Trustee

Date: 2/6/20



The notes on pages 8 to 11 form part of these financial statements.

**THATCHERS FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2020**

	2020 £	2019 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash used in operating activities	6,877	(1,967)
CASH FLOWS FROM INVESTING ACTIVITIES		
NET CASH PROVIDED BY INVESTING ACTIVITIES	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
NET CASH PROVIDED BY FINANCING ACTIVITIES	-	-
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR	6,877	(1,967)
Cash and cash equivalents at the beginning of the year	10,964	12,931
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	17,841	10,964

The notes on pages 8 to 11 form part of these financial statements

**THATCHERS FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

Thatchers Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 COMPANY STATUS

The company is company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 INCOME

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 CASH AT BANK AND IN HAND

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

THATCHERS FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

1. ACCOUNTING POLICIES (continued)

1.6 FUND ACCOUNTING

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

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	55,968	55,968	25,187

3. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Donations and grants	49,063	28	49,091	27,154
TOTAL 2019	27,125	29	27,154	

Analysis of direct costs

	Total funds 2020 £	Total funds 2019 £
Donations and grants	49,063	27,125

**THATCHERS FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

3. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Analysis of support costs

	Total funds 2020 £	Total funds 2019 £
Bank charges	28	29

4. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year, no Trustees received any benefits in kind (2018 - £NIL)

During the year ended 31 January 2020, no Trustee expenses have been incurred (2019 - £NIL).

5. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 February 2019 £	Income £	Expenditure £	Balance at 31 January 2020 £
UNRESTRICTED FUNDS				
General Funds - all funds	10,964	55,968	(49,091)	17,841

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 February 2018 £	Income £	Expenditure £	Balance at 31 January 2019 £
UNRESTRICTED FUNDS				
General Funds - all funds	12,931	25,187	(27,154)	10,964

**THATCHERS FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

6. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income for the year (as per Statement of Financial Activities)	6,877	(1,967)
ADJUSTMENTS FOR:		
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	6,877	(1,967)

7. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash in hand	17,841	10,964
TOTAL CASH AND CASH EQUIVALENTS	17,841	10,964

8. ANALYSIS OF NET DEBT

	At 1 February 2019 £	Cash flows £	At 31 January 2020 £
Cash at bank and in hand	10,964	6,877	17,841
	10,964	6,877	17,841

9. RELATED PARTY TRANSACTIONS

During the year the company recieved a donation of £50,000 (2019: £20,000) from Thatchers Cider Company Limited, of which Martin Thatcher is a director.