

Charity Registration No. 1145679

Company Registration No. 07839372 (England and Wales)

**THE CAMELLIA FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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# THE CAMELLIA FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

S C Buckland  
M A Knight  
Dr T Y Takla  
S C Turner

**Charity number**

1145679

**Company number**

07839372

**Registered office**

1 Hobart Place  
London  
SW1W 0HU

**Independent examiner**

Stephen Farrant FCA  
Azets  
Globe House  
Eclipse Park  
Sittingbourne Road  
Maidstone  
Kent  
ME14 3EN

**Bankers**

CAF Bank Limited  
25 Kings Hill Avenue  
West Malling  
Kent  
ME19 4JQ

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# **THE CAMELLIA FOUNDATION**

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# **THE CAMELLIA FOUNDATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 30 JUNE 2020***

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The Trustees present their report and the financial statements of the charity for the year ended 30 June 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

### **Objectives and activities**

The Charity was incorporated on 8 November 2011 with company registration number 07839372 and registered with the Charity Commission in January 2012 with charity registration number 1145679. Its registered address is as set out on the Legal and Administrative page. The Charity's purposes are as follows.

- To prevent and relieve poverty, financial hardship and sickness of both able-bodied and disabled people for the public benefit, especially those in developing countries and those of Tibetan origin, by providing or assisting with the provision of education, training, healthcare, projects, and all the necessary support designed to enable individuals to be self-sufficient (where possible) and to live fulfilling lives.
- To promote, for the public benefit, the education of people, especially those in developing countries and those of Tibetan origin, including the funding of educational facilities and their staff, making grants, loans and bursaries, and providing, or assisting with the provision of, opportunities and benefits incidental to such education.
- To promote, for the public benefit, the education of people, especially those of Tibetan origin, in the culture and way of life of Tibetan people, and to preserve and promote all aspects thereof.
- To promote religious harmony, for the public benefit, by encouraging or assisting with the encouragement of the development of knowledge, mutual understanding and respect for the beliefs and practices of different religious faiths.
- To promote the conservation, protection and improvement of the physical and natural environment, especially in developing countries, for the public benefit, including by providing, or assisting with the provision of, education and any other project.

The achievement of our objectives is primarily dependent on the ability of those we support to implement their plans; this is not always straightforward, particularly in developing regions.

Our primary goal is to develop relationships which exist through our Director/Trustees, and identify and build new relationships with established organisations which allocate funding in the areas to which our objects relate. Where we believe that these organisations share one or more of our purposes, and are efficient in their use of resources, we will consider providing them with funding. Another key objective is the direct funding of projects which fall within our objects. We anticipate, as a grant-making body, receiving requests to provide such funding as part of a broad request for donations. Thirdly, we envisage funding individuals directly where their activities fall within our objects. Developing and maintaining strong links with individuals who are engaged with activities relating to our charitable purposes is likely to provide mutual benefits as our work progresses.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the guidance contained in the Charity Commission's general guidance on the public benefit when reviewing the Foundation's aims and objectives and in the planning of future activities.

# THE CAMELLIA FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2020

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### Achievements and performance

We have continued to build on our relationships with existing and new donee organisations.

The Charity judges its impact on the quality of the relationships developed with its beneficiaries, who themselves so positively influence their communities. We are pleased to note that our activities fell within our budgeting, and that we were able to provide additional support where necessary.

Donations made in this period totalled £364,217. Approximately 57% of this amount was donated for educational purposes, including funding for a small boarding school for children of agricultural workers in Bangladesh, support for an arts centre in India for young adults with disabilities and the provision of educational resources for schools in Kenya. Around 22% went to organisations which aim to preserve Tibetan culture, including funding for a UK community centre and support for an online audio-visual archive. Around 8% of the funding was provided for health organisations, including a grant to a project improving maternity health in nomadic communities and supporting an organisation helping to prevent disability in rural Bangladesh. Approximately 6% of funding went to organisations working towards relief of poverty, including assisting an organisation supporting an orphanage in Kenya. The Charity also continued funding projects which protect the natural environment and promote religious harmony.

Our donees were primarily located in Bangladesh, Canada, Germany, India, Kenya, the UK and the USA; their beneficiaries were situated in these and other countries, including Malawi, Myanmar, and Tibet.

Donations made in the period to 31 December 2020 totalled £244,663. As well as continuing working with existing donees we have provided funding for an organisation supporting adults with learning disabilities in the UK.

The Trustees have reviewed the major risks to which the Charity is exposed and systems have been established to mitigate those risks. All grants have to be notified to all Trustees, and those above £5,000 approved by the Donations Committee.

### Financial review

During the period under review, the Charity relied on a principal donor for its income, although it has in the past received donations from other sources.

We should like to thank our principal donor, and particularly our Charity Trustees, whose time and talents remain crucial to the Charity's continuing work.

The financial results of the Charity are set out on pages 6 to 16.

Income for the year amounted to £706,000 (2019: £677,403).

Expenditure during the year totalled £668,110 (2019: £689,450), including charitable grants approved of £416,059 (2019: £428,494). This figure comprises the donations made as outlined above and grants totalling £51,842 which were unpaid at the year end. The main recipients of the grant payments are set out in note 6.

Net income for the year amounted to £37,890 (2019: net expenditure £12,047) and total funds at 30 June 2020 therefore amounted to £141,361 (2019: £103,471) (unrestricted £141,361 (2019: £103,471)).

The financial policy is decided by the Trustees in regular meetings so that funds can be distributed in accordance with the articles of association. The current reserves policy is to aim to hold £25,000 in reserve. Whilst the closing unrestricted reserves of £141,361 exceeded this target, the Trustees have no practical concerns in this area, given the continued demand for qualifying charitable grants.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

# THE CAMELLIA FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2020

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### Financial review (continued)

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

We anticipate making more contacts with organisations in the fields which are covered by our objects and, where possible, will begin to develop initiatives which we can either deliver by ourselves, or encourage others to deliver. There is a great deal of potential for making small amounts go a long way, and we hope to join with efficient, well-run organisations to make a beneficial impact in our local and global community.

The Trustees have considered the likely impact of the COVID-19 pandemic on the charity's funds and operations. They consider that adequate steps have been taken to mitigate the extent of any adverse impact and have no reason to believe that committed grant funding obligations at 30 June 2020 will not be fulfilled. In addition they have no cause for concern over the future funding of the charity from its principal donor.

### Structure, governance and management

The Charity is a company limited by guarantee, governed by articles of association and regulated by both company and charity legislation.

The trustees who served during the year and up to the date of signature of the financial statements were:

S C Buckland  
M A Knight  
Dr T Y Takla  
S C Turner

In the event of the dissolution of The Camellia Foundation any net remaining assets of the Charity shall be applied or transferred in any of the following ways:

- directly for the charitable objects; or
- by transfer to any Charity or Charities for purposes similar to the objects; or
- to any Charity or Charities for use for particular purposes that fall within the objects.

Under the articles of association, applications for statutory membership of the Charity are considered by the Board of Directors, and either the Directors or the members may appoint Directors (who must also be trustees and statutory members of the Charity).

At 30 June 2020 there were 4 statutory members each of whom had a personal liability not exceeding £10 in the event of the charitable company being wound up while they are members or within a year thereafter.

The Board of Directors meets at least on a quarterly basis, and there are two committees of the Board, a donations committee and an accounts review committee, which meet as and when appropriate to fulfil their functions.

Directors are briefed prior to meetings and whenever else is necessary. Where practical, Directors are able to meet with beneficiary organisations, and they are regularly informed as to the nature of the beneficiaries generally; training on important board issues is also considered periodically. Any new trustee would meet with all of the Directors prior to being invited onto the board and would then be comprehensively inducted by them through discussion of the vision of the Charity, as well as its policies and procedures.

In the relevant period Simon Turner was the Managing Director. There are appropriate provisions in the articles of association dealing with the avoidance of conflicts of interest, and these have been applied.

# THE CAMELLIA FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2020

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### Structure, governance and management (continued)

Directors generally receive no remuneration for holding that office or performing that role. One of the Directors is remunerated for his work (as Managing Director) following Charity Commission approval, and the level of his remuneration is governed by written agreement. Since the Charity has a small board, no specific committee exists to deal with remuneration or other employment-related matters.

The Trustees' report was approved by the Board of Trustees.



S C Buckland

Trustee

Dated: 25 January 2021

# THE CAMELLIA FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE CAMELLIA FOUNDATION

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I report to the Trustees on my examination of the financial statements of The Camellia Foundation (the charity) for the year ended 30 June 2020.

#### Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

**Stephen Farrant FCA**

**Azets**

Globe House  
Eclipse Park  
Sittingbourne Road  
Maidstone  
Kent  
ME14 3EN

Dated: 25/1/2021



# THE CAMELLIA FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<b><u>Income and endowments from:</u></b>			
Donations and legacies	3	706,000	677,250
Other income	4	-	153
<b>Total income</b>		<b>706,000</b>	<b>677,403</b>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	668,110	689,450
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>37,890</b>	<b>(12,047)</b>
Fund balances at 1 July 2019		103,471	115,518
<b>Fund balances at 30 June 2020</b>		<b>141,361</b>	<b>103,471</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE CAMELLIA FOUNDATION

## BALANCE SHEET

AS AT 30 JUNE 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	10		39,579		47,870
<b>Current assets</b>					
Debtors	11	7,488		7,350	
Cash at bank and in hand		165,898		67,548	
		173,386		74,898	
<b>Creditors: amounts falling due within one year</b>	12	(71,604)		(19,297)	
Net current assets			101,782		55,601
<b>Total assets less current liabilities/ Net assets</b>	14		141,361		103,471
<b>Income funds</b>					
Unrestricted funds			141,361		103,471
			141,361		103,471

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2020.


The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 25 January 2021.

  
S C Buckland  
Trustee

  
S C Turner  
Trustee

Company Registration No. 07839372

# THE CAMELLIA FOUNDATION

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2020

	Notes	2020 £	£	2019 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	17		98,350		(3,401)
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(54,411)	
Proceeds on disposal of tangible fixed assets		-		208	
<b>Net cash used in investing activities</b>			-		(54,203)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			98,350		(57,604)
Cash and cash equivalents at beginning of year			67,548		125,152
<b>Cash and cash equivalents at end of year</b>			<u>165,898</u>		<u>67,548</u>

# THE CAMELLIA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2020**

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### **1 Accounting policies**

#### **Charity information**

The Camellia Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Hobart Place, London, SW1W 0HU.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention,. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements. No restricted funds existed during the year under review.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

# THE CAMELLIA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2020

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. It is categorised under the following headings:

- Expenditure on charitable activities
- Other expenditure

In the trustees' opinion all expenditure for the year was incurred on charitable activities.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grant expenditure is recognised when awarded to the recipient. The expense is included on an accruals basis in the year in which a legal or constructive obligation to pay the grant arises.

Support costs are an integral part of the charity's expenditure on charitable activities and include essential office costs, governance costs and administrative costs. These are incurred directly in support of the expenditure on the objects of the charity.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised annually so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer Equipment	33.33% on cost
Office Equipment	15% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# THE CAMELLIA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined pension contribution plan for the benefit of one of its employees. Contributions are expensed as they become payable.

#### **1.12 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure for the period).

### 2 Critical accounting estimates and judgements

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

No judgements or key assumptions were made in the preparation of the accounts.

# THE CAMELLIA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2020

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	706,000	677,250

### 4 Other income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Net gain on disposal of tangible fixed assets	-	153

### 5 Charitable activities

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Staff costs (note 9)-	177,326	187,563
Depreciation	8,291	6,799
Staff training	2,985	2,900
Staff insurance - BIK	6,332	5,905
Insurance - charity	1,112	1,258
Rent, service charge and rates	36,000	39,438
Telephone	2,800	5,806
Printing, postage and stationery	247	50
Subscriptions	2,132	2,394
Sundry expenses	397	1,104
Travel, subsistence and meeting costs	9,355	2,098
Bank charges	424	469
Legal and professional fees	-	660
Independent examination fees	4,650	4,512
	252,051	260,956
Grant funding of activities (see note 6)	416,059	428,494
	668,110	689,450

# THE CAMELLIA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

### 6 Grants payable

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Grants to institutions (33 grants):		
Abu Subhan Welfare Trust	141,734	137,544
Goodricke Group Charitable Trust	1,400	36,458
Foundation for Developing Compassion and Wisdom	21,000	18,000
Prospect Burma	20,000	20,000
Meridian Trust	20,000	-
Compassion Matters	20,000	20,000
The IMPACT Foundation	20,000	19,000
The Jamyang Centre	15,000	10,000
Nomadic Survival	10,000	-
The Centre for Theology and Community	10,000	10,000
British Council for the Prevention of Blindness	-	10,000
Mulanje Mission Hospital	-	11,879
Interlink	-	10,000
Other	106,825	114,613
	<u>385,959</u>	<u>417,494</u>
Grants to individuals (2 grants)	30,100	11,000
	<u>416,059</u>	<u>428,494</u>

included in 'Other grants' are two institutional grants totalling £39,330. The Charity has withheld the disclosure on the basis that disclosure would provide grounds for serious prejudice. All grants were made in furtherance of the Charity's objects.

#### Commitments

At 30 June 2020 there were unpaid commitments totalling £51,842 (2019: £nil). These are included in other creditors (note 12):

7 Net movement in funds	2020 £	2019 £
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	8,291	6,799
Loss/(profit) on disposal of tangible fixed assets	-	(153)
	<u>8,291</u>	<u>6,646</u>



# THE CAMELLIA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

### 8 Trustees

Other than that disclosed in note 9, none of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year to 30 June 2020 three Trustees who served were reimbursed travel expenses and subscriptions totalling £11,023 (2019: £7,465). These expenses were incurred in direct furtherance of the Charity's objectives.

### 9 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	1	1
	<u>1</u>	<u>1</u>

#### Employment costs

	2020 £	2019 £
Wages and salaries	145,870	154,094
Social security costs	16,869	18,060
Other pension costs	14,587	15,409
	<u>177,326</u>	<u>187,563</u>

S C Turner (Trustee) is the key management employee of the charity and the only employee. He is in charge of directing and controlling, running and operating the charity on a day to day basis.

The number of employees whose annual remuneration was £60,000 or more were:

	2020 Number	2019 Number
£140,000 - £150,000	1	-
£150,000 - £160,000	-	1
	<u>-</u>	<u>1</u>

# THE CAMELLIA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2020

### 10 Tangible fixed assets

	Computer Equipment £	Office Equipment £	Total £
<b>Cost</b>			
At 1 July 2019	2,083	54,411	56,494
At 30 June 2020	2,083	54,411	56,494
<b>Depreciation and impairment</b>			
At 1 July 2019	1,954	6,670	8,624
Depreciation charged in the year	129	8,162	8,291
At 30 June 2020	2,083	14,832	16,915
<b>Carrying amount</b>			
At 30 June 2020	-	39,579	39,579
At 30 June 2019	129	47,741	47,870

The tangible fixed assets are all held and used in the direct furtherance on the Charity's objectives.

### 11 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Other debtors	5,000	5,000
Prepayments and accrued income	2,488	2,350
	<u>7,488</u>	<u>7,350</u>

Included in other debtors is the value of a grant made to an individual in the form of a repayable loan amounting to £5,000 (2019: £5,000). This loan is interest free and is repayable once the individual has begun earning on completion of her studies, which will be in more than one year.

### 12 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	6,743	6,520
Other creditors	60,211	8,265
Accruals and deferred income	4,650	4,512
	<u>71,604</u>	<u>19,297</u>

# THE CAMELLIA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2020

### 13 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £14,587 (2019 - £15,409).

Contributions of £1,229 were outstanding at 30 June 2020.

### 14 Analysis of net assets between funds

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Fund balances at 30 June 2020 are represented by:		
Tangible assets	39,579	47,870
Current assets/(liabilities)	101,782	55,601
	<u>141,361</u>	<u>103,471</u>

### 15 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020 £	2019 £
Between two and five years	<u>39,000</u>	<u>75,000</u>

### 16 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

### 17 Cash generated from operations

	2020 £	2019 £
Surplus/(deficit) for the year	37,890	(12,047)
Adjustments for:		
Gain on disposal of tangible fixed assets	-	(153)
Depreciation and impairment of tangible fixed assets	8,291	6,799
Movements in working capital:		
(Increase)/decrease in debtors	(138)	1,423
Increase in creditors	52,307	577
Cash generated from/(absorbed by) operations	<u>98,350</u>	<u>(3,401)</u>