

Charity Registration No. 1164761

Company Registration No. 09568658 (England and Wales)

IPSOS FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

IPSOS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B Gosschalk	
	Mrs G Aitchison	
	Mr J Haworth	
	Mrs S Walker	(Appointed 28 February 2019)
Charity number	1164761	
Company number	09568658	
Principal address	3 Thomas More Square London E1W 1YW	
Auditor	Cansdales Bourbon Court Nightingales Corner Little Chalfont Bucks HP7 9QS	
Bankers	Barclays 1 Churchill Place London Uk E14 5HP	

IPSOS FOUNDATION

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IPSOS FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2019

The Trustees present their report and financial statements for the year ended 30 June 2019. The Foundation was incorporated on 30 April 2015 and was registered as a charity on 8 December 2015. The charity and company numbers can be found on the legal and administrative page, along with the principal address of the Foundation.

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 purpose of the Ipsos Foundation is "to help disadvantaged children and youth with education", anywhere that Ipsos operates (currently Ipsos operates in 90 countries). To do this, applications are made to the Ipsos Foundation by charities working together with an Ipsos employee to ensure accuracy in both completing and complying with the Ipsos Foundation Application Guide (IFAG).

The Trustee board meet periodically during the year, depending on the number of applications received. All applications are considered and, depending upon the merits of the application, decisions are made to either approve/reject or request more information at each meeting.

A summary of the performance of applications this year is:

- Eight approved
- None rejected
- Two deferred

In total £217,903 has been awarded to the successful charities and a further £103,400 has been committed by Ipsos Mori and approved by the Trustees in the period but distributed to the relevant charities after the year end. The charities have benefitted many different disadvantaged children in countries as diverse as Colombia, Germany, Hong Kong, India, Italy, Kazakhstan, Kenya, Nepal and the UK. In each case where a charity receives an award, the relevant Ipsos employee, who submitted the application, will monitor and review the use of the money and report back to the trustees on the progress and benefit that have been provided. This will occur within twelve months of the award.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

IPSOS FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

Continuing with the prior years report, a number of the charities to benefit have had the opportunity to feedback their progress. These include the Peninsula School Feeding Association & Little Libraries. Here are updates from these charities.

Peninsula School Feeding Association

The funds have provided the following:

- 700 learners at Gateway Primary School in Delft
- 465 learners at Aberdare Primary School in Delft

The impact of the donation

The IPSOS Foundation's donation up until March 3, 2020, has enabled PSFA to provide 1 165 learners with a total number of 335 700 meals as well as the provision of cooking gas at each school when required.

The IPSOS Foundation's financial support of PSFA's feeding programme over the past has made a positive impact on these children, their parents/guardians and staff at Aberdare and Gateway Primary Schools in the following important ways:

- It assisted with reducing the learners short term hunger
- It assisted with increasing the learners attendance and performance at school
- It assisted with enhancing the learners ability to learn
- It assisted with building the learners immune systems
- It assisted with increasing the learners energy resulting in improved concentration in the classroom
- It assisted with decreasing the dropout rate of the learners at these schools
- It provided peace of mind to parents/guardians who are unable to afford to provide their children with nutritious meals while at home – poverty alleviation
- It provided employment opportunities for parents/guardians at each school. PSFA is providing three food preparers at Aberdare Primary with a monthly stipend in the amount R730.00 and five food preparers at Gateway Primary with a monthly stipend in the amount of R1 030.00.
- The menu provided by PSFA is making a positive impact on the learner's nutritional status by providing 33% of a child's RDA.

PSFA in General

PSFA is currently providing daily nutritious cooked meals to a total of 27 818 learners at the following 170 educational institutions in the Western Cape:

- 26 175 learners at 152 primary, secondary and special needs schools
- 493 children at 12 Early Childhood Development Centre (ECDs)
- 450 children at four Orphans and Vulnerable Children Centres (OVCCs) safe parks and
- 700 students at two Technical Vocational Education and Training Colleges (TVETs)

Blisters for Bread 2019

On Sunday 25 August, a total of 10 082 people united against childhood hunger to walk in the Peninsula School Feeding Association's (PSFA) 51st Blisters for Bread in association with Lucky Star.

The event managed to raise a fantastic R604 920 from entry fees. PSFA will allocate 100% of this amount to providing 1 344 children affected by poverty with a daily nutritious breakfast and lunch while at school for an entire calendar year.

Conclusion

In conclusion, we would like to take this opportunity to thank IPSOS Foundation for joining PSFA in the battle against childhood hunger at schools this past calendar year. Your significant contribution to providing these children with the opportunity to learn, grow, develop and achieve is greatly appreciated – you can't teach a hungry child. We trust that you will continue to support our vision –to reduce hunger in school children!

IPSOS FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

Little Libraries

- Report back on donation made by yourselves towards opening a community library.

The original costings were presented as follow:

- Raw container and refurbishment thereof including door, windows, waterproofing, electricity fittings, shelves etc... as well as transport to location: R132,000 → A total of 119881 was spent for this

- Seating for reading club children: R15000 → An amount of 14320 was spent

- Books for the reading club R40000 → An amount of R32,624. Balance of books were donated by schools and various individuals

Printer and stationery (included library cards, paper for the printer, stickers to classify books by category) R8500 → An amount of R5,002.40 was spent – including padlocks

- Additional costs such as signage R1000 → An amount of R943 was spent

Total spent R172,770.40 out of a budget of +-R200,000 (some of the estimates put forwards were based on our previous smaller containers). The leftover will be used for equipping other smaller schools with reading material and as this is done, we will advise you accordingly.

At the time of delivery on Mandela day Precious had suffered the tragic loss of her son who was shot in the townships unrest and therefore there was no celebration for the opening. Yesterday (12 September 2019) Precious finally opened the doors of the library to the children of her campus. The reading club will resume on Saturday.

The reading club has been operation since 12th September when the official opening happened. Refers our email dated 13 September.

The doors of the library opened yesterday. It has taken some time for Precious to have the energy to do this. The ladies of Little Libraries who run the other community library attended so they could impart some knowledge and ideas.

Financial Review

The Charity does not have any formal reserves policy as funds will be provided by Ipsos Mori as and when required.

As at 30 June 2019, the charitable company had reserves of £2,557. The financial statements have been prepared on a going concern basis due to the ongoing financial support from the parent company, IPSOS Mori UK Limited.

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. The main risk to the charity is ensuring that money donated is spent in accordance with the application. This is mitigated by receiving regular reports stating on what the donation has been spent.

Plans for the future

The Trustee board is committed to the vision of helping disadvantaged children and youth with education. The desire of the trustees is to see wider geographical application, more charities and children benefitting and to create more opportunities for Ipsos employee engagement and volunteering.

The Trustees are still considering allowing employees to help fund the work of the Ipsos Foundation, and are actively engaged in plans to increase the communication of the work of the Ipsos Foundation both internally within Ipsos and externally. As part of this communication we are now widely reporting, within Ipsos, on the charities we have supported and the benefits it has brought.

Structure, governance and management

The Ipsos Foundation is a registered charity number 1164761. The Ipsos Foundation was, and is, established by funding from Ipsos Mori UK Limited, a publicly quoted French based Market Research group of companies. The Ipsos Foundation does not actively fundraise. At the, roughly, quarterly meetings trustees agree the areas of activity they wish to support. All Trustees give of their time freely and no trustee remuneration is paid.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr B Gosschalk

Mr R Silman

(Resigned 30 September 2018)

IPSOS FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

Mr R Windle	(Resigned 28 February 2019)
Mrs G Aitchison	
Mr J Haworth	
Mrs S Walker	(Appointed 28 February 2019)

There are no formal methods of recruitment and appointment of Trustees.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake. New trustees are encouraged to review this as part of the induction process.

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Ipsos Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Mr J Haworth

Dated: 29 June 2020

IPSOS FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF IPSOS FOUNDATION

Opinion

We have audited the financial statements of Ipsos Foundation (the 'Charity') for the year ended 30 June 2019 which comprise the Statement of Financial Activities, the Balance Sheet and the notes to the financial statements, 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2019 and of its incoming resources and application of resources, 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. We are independent of the Charity 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 Charity'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, 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 our 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 this other information, we are required to report that fact.

We have nothing to report in this regard.

IPSOS FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF IPSOS FOUNDATION

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 Charity'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 the Trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

IPSOS FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF IPSOS FOUNDATION

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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

for and on behalf of Cansdales

**Chartered Accountants
Statutory Auditor**

29 June 2020
Bourbon Court
Nightingales Corner
Little Chalfont
Bucks
HP7 9QS

IPSOS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2019

	Notes	Unrestricted funds £	Total 2018 £
<u>Income from:</u>			
Donations and legacies	2	335,553	320,079
		<hr/>	<hr/>
Total income		335,553	320,079
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	3	321,304	307,941
Support costs	6	5,080	4,462
		<hr/>	<hr/>
Total expenditure		326,384	312,403
		<hr/>	<hr/>
Net income for the year		9,169	7,676
		<hr/>	<hr/>
Other recognised gains and losses			
Other gains or losses	7	(4,350)	(10,581)
		<hr/>	<hr/>
Net movement in funds		4,819	(2,905)
		<hr/>	<hr/>
Fund balances at 1 July 2018		(2,262)	643
		<hr/>	<hr/>
Fund balances at 30 June 2019		2,557	(2,262)
		<hr/> <hr/>	<hr/> <hr/>

All income and expenditure derive from continuing activities and relate to unrestricted funds.

IPSOS FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2019

	Notes	2019 £	£	Period to 2018 £	£
Current assets					
Debtors	8	104,250		164,692	
Cash at bank and in hand		10,207		630	
		<u>114,457</u>		<u>165,322</u>	
Creditors: amounts falling due within one year	9	111,900		167,584	
		<u>111,900</u>		<u>167,584</u>	
Net current assets/(liabilities)			2,557		(2,262)
			<u>2,557</u>		<u>(2,262)</u>
Income funds					
Unrestricted funds			2,557		(2,262)
			<u>2,557</u>		<u>(2,262)</u>
			<u>2,557</u>		<u>(2,262)</u>

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 board of trustees and authorised for issue on 29 June 2020 and are signed on its behalf by:

Mr J Haworth
Trustee

Company Registration No. 09568658

IPSOS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

Company information

Ipsos Foundation is a charitable company limited by guarantee incorporated in England and Wales. The registered office is given on the legal and administrative information page.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. 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 company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 and they will receive continued financial support provided by the parent company, IPSOS Mori UK Limited. 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

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 more likely than not 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 or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

IPSOS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis, inclusive of VAT which cannot be recovered.

1.6 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.

1.7 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 Donations and legacies

	Unrestricted funds	Total
	2019 £	2018 £
Donations and gifts	335,553	320,079

3 Grants payable

Grants payable can be analysed as follows:

	Total 2019 £	Total 2018 £
Act (Indonesia)	44,813	-
Ark Academy	-	9,680
Belladonna	15,378	-
Book Clubs In Schools	-	22,158
Die Arche	-	29,322
Care (Somalia)	43,775	-
Family Learning Club	30,643	-
Feed the Child	39,030	-
HOPE Humanitarian OPERations	38,314	-
Joseph School	3,541	-
JOICFP	-	676
Little Libraries	12,471	-
Mission to New Arrivals	-	10,193
Peninsular School feeing association (PSFA)	28,869	-
Project Dignity	-	17,594

IPSOS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

3	Grants payable	(Continued)
	Railway Children	- 6,400
	Ray of Light	- 6,701
	Rumbo Emprendr	44,197 70,794
	Solace Education Centre	- 134,422
	Ughera Village School	20,273 -
	Total	321,304 307,941

The grant making policy of Ipsos Foundation is a straightforward process whereby employees will fill in an application for funding to a not-for-profit, national charity, or international NGO, which will then be reviewed by the Trustees and granted at their discretion if it is within the charitable purposes and objectives of the charity.

All grants are considered unrestricted.

4 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year (2018: None).

5 Employees

There were no employees during the year (2018: None).

6 Other Expenditure

	Total 2018 £	Total 2018 £
Auditor's remuneration	2,922	2,065
Auditor's remuneration for non audit services	1,836	1,235
Bank charges	322	312
Late filing fees	-	850
	5,080	4,462

7 Other gains or losses

	2019 £	2018 £
Foreign exchange gains/(losses)	(4,350)	(10,581)

IPSOS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

8 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Accrued income	104,250	164,692
	<u> </u>	<u> </u>

Accrued income relates to income still to be received from Ipsos Mori UK Limited in relation to grants payable by the Ipsos foundation.

9 Creditors: amounts falling due within one year

	2019	2018
	£	£
Accruals	111,900	167,584
	<u> </u>	<u> </u>

Within accruals is grants payable totalling £103,401 (2018: £163,842).

10 Events after the reporting date

Post Balance Sheet Events

Since the year end, the COVID-19 has had a significant impact on organisations worldwide. As a result operations have been restricted and are continuing to be performed remotely where possible. The financial impact on the current organisation at present is difficult to evaluate. The directors are continuing to monitoring, assess and act to the current changing environment in order to position the charitable company to ensure its future success.

11 Related Party Transactions

During the year donations totalling £395,995 (2018: £328,000) were received from IPSOS Mori UK Ltd, a company in which Mr Richard Silman is a director. Mr Silman resigned as trustee of IPSOS Foundation in September 2018. In addition, accrued income includes £103,400 (2018: £163,842) which was received from IPSOS Mori UK Ltd after the year end but which related to the year ended 30 June 2019.

IPSOS Mori UK Ltd provide support as and when required at no cost to Ipsos Foundation.

The only key management are the Trustees, none of whom was paid a remuneration or reimbursed any expenses.