

Registered number: 07649625
Charity number: 1153514

The Gisela Graham Foundation

(A company limited by guarantee)

Annual report

31 May 2019

The Gisela Graham Foundation

(A company limited by guarantee)

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Reference and administrative details

Year ended 31 May 2019

Trustees

Richard Bailey
Paul Boys
Sir David Chapman
Piers Leblount Croke
Andreas Graham
J Richard Graham

Company registered number

07649625

Charity registered number

1153514

Registered office

26 Chipstead Street
Fulham
London
SW6 3SS

Independent examiner

UNW LLP
Chartered Accountants
Citygate
St James' Boulevard
Newcastle upon Tyne
NE1 4JE

Solicitors

Sintons
The Cube
Barrack Road
Newcastle upon Tyne
NE4 6DB

The Gisela Graham Foundation

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Trustees' report

Year ended 31 May 2019

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements for the year ended 31 May 2019. The trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Objectives and activities

Policies and objectives

The charity's objects are widely drawn to allow it to advance such charitable purposes for the public benefit as the trustees see fit. The majority of grants awarded target the following areas:

- advancement of health
- relief of adults with learning disabilities
- relief of homeless people
- advancement of education in less developed parts of the world
- relief of unemployment
- relief of sickness by the support of medical research into cancer, Alzheimer's Disease and Cornelia de Lange Syndrome

The trustees confirm that they have had due regard to the law relating to public benefit and the Charity Commission's guide on the subject.

Activities for achieving objectives

The focus in 2018/19 remains the provision of grants in support of the charity's objectives.

Review of activities

The following grants were awarded in the year:

- Hospitality and Hope	£17,500
- Youth With A Mission	£12,000
- Royal Opera House Covent Garden	£10,000
- World Vision	£5,000
- St Mungo's	£5,000
- St Martin-in-the-Fields Christmas Appeal	£5,000
- Prostate Cancer Research	£5,000
- Tearfund	£5,000
- Down Syndrome International	£4,000
- London Air Ambulance	£4,000
- Salvation Army	£3,000
- Shelter	£3,000
- World Villages for Children	£2,000
- Karuna Trust	£2,000
- Glyndebourne Trust	£2,000

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Trustees' report (continued)

Year ended 31 May 2019

-	Crisis	£2,000
-	React	£2,000
-	Other	£14,750

Investment policy and performance

Assets are held in interest bearing accounts. The trustees consider this most appropriate at present to ensure liquidity requirements can be met, and as the surplus assets are not considered sufficient at present to adequately spread risk within an investment portfolio.

Financial review

During the year the Foundation received income of £59,184 (2018: £120,000) and awarded grants totalling £103,250 (2018: £85,750). The trustees are satisfied with performance and continue to seek high quality projects to support.

Reserves policy

The charity had unrestricted reserves at 31 May 2019 of £86,140 (2018: £137,673).

Reserves are held with a view to supporting future grant making activities. Since the year end the trustees have made additional grants to reduce the amount of reserves held.

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. For this reason they continue to adopt the going concern basis in preparing the financial statements.

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Trustees' report (continued) **Year ended 31 May 2019**

Structure, governance and management

Constitution

The charity is registered as a charitable company limited by guarantee and is governed by its Memorandum of Association.

Trustees

The management of the charity is the responsibility of the trustees who are appointed under the terms of the Articles of Association.

New trustees are appointed by existing trustees, with induction provided if required.

Organisational structure and decision making

The charity has no employees and all decisions are taken by the trustees, who meet regularly through the year.

Risk management

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

Plans for future periods

Going forward, Gisela Graham Limited will continue to make contributions to Gisela Graham Foundation. All applications will be considered by the trustees, who will then make donations to chosen charities. The particular fields chosen by the trustees reflect areas of special interest; these include the homeless, education especially in the developing world, medical research and cultural activities.

The Covid-19 pandemic has not significantly impacted the Foundation, which employs no staff and holds all assets as cash. Future grant making will continue to be made from donations received, as monies are available.

This report was approved by the trustees, on 4 September 2020 and signed on their behalf by:



J Richard Graham
Trustee

The Gisela Graham Foundation

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Independent examiner's report Year ended 31 May 2019

Independent examiner's report to the trustees of The Gisela Graham Foundation (the 'company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 May 2019.

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.

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 can 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.

Signed:

Dated: 4 September 2020

Anne Hallowell BSc DChA FCA

UNW LLP
Newcastle upon Tyne

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Statement of financial activities incorporating income and expenditure account Year ended 31 May 2019

	Note	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:				
Donations		59,184	59,184	120,000
Total income		59,184	59,184	120,000
Expenditure on:				
Charitable activities	2	110,717	110,717	93,464
Total expenditure		110,717	110,717	93,464
Net income / (expenditure) before other recognised gains and losses		(51,533)	(51,533)	26,536
Net movement in funds		(51,533)	(51,533)	26,536
Reconciliation of funds:				
Total funds brought forward		137,673	137,673	111,137
Total funds carried forward		86,140	86,140	137,673

All funds in both years are unrestricted.

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

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Balance sheet

At 31 May 2019

	Note	£	2019 £	£	2018 £
Current assets					
Cash at bank and in hand		90,310		142,173	
Creditors: amounts falling due within one year	5	<u>(4,170)</u>		<u>(4,500)</u>	
Net current assets			<u>86,140</u>		<u>137,673</u>
Net assets			<u>86,140</u>		<u>137,673</u>
Charlty funds					
Unrestricted funds	6		<u>86,140</u>		<u>137,673</u>
Total funds			<u>86,140</u>		<u>137,673</u>

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

The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees on 4 September 2020 and signed on their behalf by:



J Richard Graham

Company registered number: 07649625

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

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Notes to the financial statements Year ended 31 May 2019

1. Accounting policies

1.1 Basis of preparation of financial statements

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

The Gisela Graham 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.

The financial statements are prepared in pounds sterling which is the functional currency of the charity and are rounded to the nearest £1.

1.2 Company status

The company is a company limited by guarantee, incorporated and domiciled in England. 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 £1 per member of the company.

1.3 Going concern

The Foundation employs no staff and makes grants from monies immediately available to it, without entering into commitments involving future donations from Gisela Graham Limited. All assets are held as cash. As such, the trustees have a reasonable expectation that the Foundation will continue to operate in its current form for the foreseeable future and consequently these accounts are prepared on a going concern basis.

1.4 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.

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Notes to the financial statements Year ended 31 May 2019

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity, including those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.6 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.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.8 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.

1.9 Critical accounting estimates and areas of judgment

Estimates and judgments 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.

In preparing these financial statements the trustees do not consider there were any significant accounting estimates or areas of judgement that were required in applying the charity's accounting policies as set out above.

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Notes to the financial statements Year ended 31 May 2019

2. Analysis of expenditure by activities

	Grants awarded 2019 £	Support costs 2019 £	Total 2019 £	Total 2018 £
Charitable activities	103,250	7,467	110,717	93,464
Total 2018	85,750	7,714	93,464	

3. Direct activities

	2019 Number	2019 £	2018 Number	2018 £
Grants awarded	34	103,250	30	85,750

A list of grants made during the year is given in the trustees' report.

4. Support costs

	Total 2019 £	Total 2018 £
Independent examination fee	2,400	2,280
Administration and legal expenses	5,067	5,434
	<u>7,467</u>	<u>7,714</u>
Total 2018	<u>7,714</u>	

5. Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	<u>4,170</u>	<u>4,500</u>

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Notes to the financial statements Year ended 31 May 2019

6. Statement of funds

Statement of funds - current year

	Brought forward £	Income £	Resources expended £	Balance at 31 May 2019 £
Unrestricted funds				
General funds	<u>137,673</u>	<u>59,184</u>	<u>(110,717)</u>	<u>86,140</u>

Statement of funds - prior year

	Balance at 1 June 2017 £	Income £	Resources expended £	Balance at 31 May 2018 £
General funds	<u>111,137</u>	<u>120,000</u>	<u>(93,464)</u>	<u>137,673</u>

7. Related party transactions

During the year the charity received a donation of £58,184 (2018: £110,000) from Gisela Graham Limited, a company controlled by Mr J Richard Graham and members of his close family.

During the year a grant of £17,500 (2018: £17,500) was awarded to Hospitality and Hope, a charity of which Sir David Chapman, trustee, is a trustee.

During the year expenses of £nil (2018: £nil) were reimbursed to trustees. Trustees were not entitled to, and did not receive, any remuneration for their services as trustees.