

COMPANY REGISTRATION NUMBER: 07525263
CHARITY REGISTRATION NUMBER: 1144584

CHARITY COMMISSION

Quintessentially Foundation
Company Limited by Guarantee
Financial Statements
31 December 2016

FILER KNAPPER LLP
Chartered accountant & statutory auditor
10 Bridge Street
Christchurch
Dorset
BH23 1EF

Quintessentially Foundation
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2016

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Quintessentially Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 December 2016

REFERENCE AND ADMINISTRATIVE DETAILS

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2016.

Reference and administrative details

Registered charity name	Quintessentially Foundation	
Charity registration number	1144584	
Company registration number	07525263	
Principal office and registered office	29 Portland Place London W1B 1QB	
The trustees	Mr B W Elliot Mr P C Crowther Mr K Burke Mr A T Simpson Ms C C Villamizar Duque Mr S G Lee Mrs J A Hytner (Retired 8 December 2016) Mr I E Ewart (Retired 27 January 2016) Miss E R McCarthy (Appointed 27 January 2016) Mr G C Greig (Appointed 27 January 2016) Mr A G Crawley (Appointed 27 January 2016) Miss O B Brafman (Appointed 27 January 2016)	
Auditor	Filer Knapper LLP Chartered accountant & statutory auditor 10 Bridge Street Christchurch Dorset BH23 1EF	
Bankers	Coutts 440 Strand London WC2R 0QS	
Management team	Olivia Watts Natalie Voyle	

Quintessentially Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2016

OBJECTIVES AND ACTIVITIES

Charitable Objectives

The principal purpose of the charity is to establish a trust fund that provides grants and donations to UK registered charities as the trustees, in their absolute discretion, shall think fit. Through the support of donors and Quintessentially members, Quintessentially Foundation has funded charities supporting education, health and the welfare of disadvantaged children and conservation causes worldwide, through hosting an array of the most innovative and unique events annually.

Quintessentially Foundation is the grant giving arm of the Quintessentially Group.

Activities for Achieving these Objectives

The charity achieves its objectives by holding events to raise money which is then granted to institutions and individuals, after careful consideration by the trustees to ensure its aims and objectives are best met.

During the year the trustees have undertaken a variety of fund-raising activities to generate donations to the Quintessentially Foundation. In total 14 events were organised and a total spend in the organisation of these events amounted to £379,049, being the cost of other fundraising activities per note 8 of the financial statements excluding support costs.

Grant Making

Once the funds have been raised from the events held throughout the year, grants are issued to institutions and individuals in line with the objectives of the charity. All beneficiaries are considered carefully by the board of trustees in advance of events being held. In total grants of £1,567,192 have been made in the year, shown in note 9 of the accounts excluding support costs.

ACHIEVEMENTS AND PERFORMANCE

The trustees report an encouraging year and are satisfied with the charity's progress towards its objectives. The charity continues to seek funding in a very crowded marketplace and has done so by seeking innovative ways of attracting new donations. In order to compete, the charity plans each event carefully with a clear budget and plan. Overall performance is then assessed against budgets by way of KPI's.

The trustees are satisfied with the fact that it has arranged a number of innovative events and charity partnerships, including the Shooting day event, London Marathon run, Bike Ride, The Fayre of St James event and an exclusive Poker night. As a result, it has been able to proudly raise £1,963,151 (2015 - £2,822,831) during the year and the main recipients who received the support were:

Sentebale - Sentebale is a charity founded by Prince Harry and Prince Seeiso in 2006 following Prince Harry's gap year to Lesotho in 2004, helping the most vulnerable children in Lesotho and Botswana get the support they need to lead healthy and productive lives. Sentebale works with local grassroots organisations to help these children – the victims of extreme poverty and the HIV/AIDS epidemic.

British Heart Foundation - a national charity undertaking and promoting research into the cause, diagnosis, treatment and prevention of conditions of the heart and circulatory system.

Greenhouse Sports - is a London-based charity committed to using sport to help young people growing up in disadvantaged communities, living in the inner city, realise their full potential.

The Hawn Foundation UK - to assist in the training of teachers and school leaders with the implementation of Mindup, a programme which supports whole school transformations in their approach to teaching and learning.

Quintessentially Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2016

ACHIEVEMENTS AND PERFORMANCE *(continued)*

Dimbleby Cancer Care – established in memory of Broadcaster Richard Dimbleby offering care and support to people living with cancer and to their families and carers. Dimbleby Cancer Care relies solely on public donations to continue its work.

Lumos – to transform the lives of disadvantaged children by facilitating the end of institutional care.

Prostate Cancer UK – To help men suffering with prostate cancer to survive and enjoy a better quality of life and to fund research associated with the illness.

Wellchild - the national UK children's charity helping to get seriously ill children and young people out of hospital and home to their families.

Macmillan Cancer Support – support and advice for everyone affected by cancer, their family and friends

The Prince's Trust – To improve the conditions of the life of young individuals in poverty or difficult social and economic circumstances by providing support and opportunities.

Cheryl's Trust - significantly enhance the support available to young people. In partnership with The Prince's Trust, over the next two years Cheryl's Trust will focus on improving the outlook for people living in the North East of England.

Good Chance - Good Chance build temporary theatres of hope promoting freedom of expression, creativity and dignity for everyone.

Anthony Nolan - Save the lives of people with blood cancer who need a stem cell (or bone marrow) transplant. They also conduct world-class research into stem cell matching and transplants, so we can make sure every person in need gets the best possible treatment.

KPI's

Each event that is hosted by Quintessentially Foundation holds an individual P&L to ensure year on year the fundraising targets are met for the event.

The key performance indicator for the charity's objectives is the level of attendees at events held and the level of financial support given at each event to the different causes, both of which have been satisfactory in the year.

The overall activities remain consistent with previous years and are considered to be in accordance with the charity's key objectives. The Trustees are satisfied that the achievements in the year have enriched and enhanced the recipient's lives in a positive way, and that the performance of the charity has continued to enable the objectives to be met.

Public Benefit

In undertaking the activities of the last twelve months, the Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities should be undertaken. Through adherence to the objectives and the activities undertaken in the year the Trustees have diligently and purposefully fulfilled their obligations under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Quintessentially Foundation

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2016

FINANCIAL REVIEW

As shown in more detail in the audited financial statements, charitable income for the year amounted to £1,963,151 decreasing by £859,680 compared with the previous year and charitable expenditure of £1,953,476 decreasing by £816,725. Income increased significantly in the previous year due to the event Travels to My Elephant. Given the size and level of organisation required for this event, the charity aims to organise this event every other year. There were however, several new events this year. New successful events include a formal dinner and auction that raised £390,121 of which £375,083 was donated to Hawn Foundation and concert ticket sales which raised £281,093, all of which was donated to Sentebale. £1,567,192 (2015 - £1,735,496) of expenditure represents monies donated to UK charities as listed in note 9 of the accounts. The charity had a successful year fundraising and are pleased to have increased the percentage of funds donated onto other charities. The above results in funds carried forward of £125,680 increasing by £9,675 as a result of net funds held back from activities being in excess of running costs.

Reserves policy

The trustees have examined the requirement for free reserves which are those unrestricted funds not invested in land or fixed assets, designated for specific purposes or otherwise committed, available to be spent at the Trustees' discretion in furtherance of the charitable objectives. The trustees consider that the charity has a requirement for free reserves to be sufficient to cover general management, administration and support costs for a term of 18 months to avoid cash flow difficulties, which is estimated to be £130,555. The level of free reserves at the year-end stood at £125,680 (2015 - £116,005). There are therefore sufficient funds available to cover the working capital requirements.

Investment policy and performance

There are no restrictions on the Charity's power to invest. The trustees review at regular intervals the charities requirements and monitor the economic climate and revise the investment strategy accordingly. To this end, the Trustees have chosen to invest surplus funds in bank deposits.

Principle risks and uncertainties facing the charity

The principle risk facing the charity is the ever-competitive market-place for fund-raising events which may lead to a drop in numbers. The trustees manage this risk by ensuring its events are innovative and attractive to their target market and by continually seeking fresh audiences for its events. In addition, the charity is exposed to health and safety risks at events organised. In order to manage this risk appropriate insurance is obtained for each event.

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

PLANS FOR FUTURE PERIODS

The plan for the forthcoming year is to continue to hold and increase the number and popularity of the events the charity hosts, to enable ever more funds to be raised to achieve the principal objective of the charity. 2017 was another busy and successful year. During Q1 and Q2 of 2018, two fundraisers are planned and include a Bike Ride and Poker evening. Further events are being explored for the second half of the year and will include the Fayre of St James's Christmas carol service.

Quintessentially Foundation

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Quintessentially Foundation is constituted under its Memorandum and Articles dated 10 February 2011 and amended on 13 October 2011, is a registered charity no. 1144584 and registered as a charitable company limited by guarantee no. 07525263.

Trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Memorandum and Articles.

The first trustees each hold office for a period of two years. Unless otherwise agreed by existing trustees, every trustee must be appointed for a term of two year by a resolution of the trustees passed at a special meeting. The minimum number of trustees is three.

There is no formal policy for the recruitment of trustees. Depending on the need of the charity, new trustees are recruited by the trustees according to their background and experience.

New trustees are provided with the organisations constitution and information on achievements and short term goals of the charity and are trained by the existing trustees on an informal basis.

The board of trustees consider and approves all policies adopted by the charity, including aims and objectives and risk assessment, the annual budget and charities strategies.

Key Personnel are paid dependent on their expertise and involvement in the organisation of events. Bonuses at 1% of net profit from events are paid to key personnel where they have played a role in organisation.

The organisational structure of the charity and how decisions are made

The trustees delegate the day to day management of the charity to a general manager who is overseen by the chairman. The board meets at least twice a year to manage the affairs of the organisation. A general manager is appointed by the trustees to manage the day-to-day operations of the charity and facilitate operations and this person has delegated authority for operational matters.

Related party relationships

During the year, the Foundation received services from other Quintessentially branded companies, which the trustees consider to be related parties by virtue of positions held by B W Elliot and A T Simpson, who are directors and shareholders of Quintessentially (UK) Limited and other Quintessentially branded companies. Transactions with related parties are not disclosed in the accounts as all transactions took place at market rate.

Quintessentially Foundation**Company Limited by Guarantee****Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*****Year ended 31 December 2016****TRUSTEES' RESPONSIBILITIES STATEMENT**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' annual 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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 applicable Charities SORP;
- make judgments and accounting 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.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

Auditor

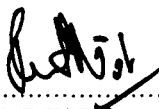
Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 15/12/2017 and signed on behalf of the board of trustees by:



.....
Mr B W Elliot
Trustee

Quintessentially Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of Quintessentially Foundation

Year ended 31 December 2016

We have audited the financial statements of Quintessentially Foundation for the year ended 31 December 2016 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the trustees' annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2016 and of its incoming resources and application of resources, including its income and expenditure, 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Quintessentially Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of Quintessentially Foundation *(continued)*

Year ended 31 December 2016

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; and
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' annual report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Lucy Filer (Senior Statutory Auditor)
For and on behalf of
Filer Knapper LLP
Chartered accountant & statutory auditor

10 Bridge Street
Christchurch
Dorset
BH23 1EF

21 December 2017

Quintessentially Foundation
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

31 December 2016

	Note	Unrestricted funds £	2016 Restricted funds £	Total funds £	2015 Total funds £
Income and endowments					
Donations and legacies	5	2,890	–	2,890	2,464
Charitable activities	6	123,872	1,835,367	1,959,239	2,819,402
Investment income	7	1,022	–	1,022	965
Total income		<u>127,784</u>	<u>1,835,367</u>	<u>1,963,151</u>	<u>2,822,831</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	97,839	286,045	383,884	1,031,665
Expenditure on charitable activities	9,10	5,500	1,564,092	1,569,592	1,738,536
Total expenditure		<u>103,339</u>	<u>1,850,137</u>	<u>1,953,476</u>	<u>2,770,201</u>
Net income		<u>24,445</u>	<u>(14,770)</u>	<u>9,675</u>	<u>52,630</u>
Transfers between funds		(14,770)	14,770	–	–
Net movement in funds		9,675	–	9,675	52,630
Reconciliation of funds					
Total funds brought forward		116,005	–	116,005	63,375
Total funds carried forward		<u>125,680</u>	<u>–</u>	<u>125,680</u>	<u>116,005</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

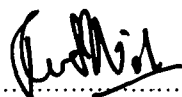
Quintessentially Foundation
Company Limited by Guarantee
Statement of Financial Position

31 December 2016

		2016		2015	
		£	£	£	£
Current assets					
Debtors	14	161,810		208,310	
Cash at bank and in hand		246,946		726,501	
		<u>408,756</u>		<u>934,811</u>	
Creditors: amounts falling due within one year	15	<u>283,076</u>		<u>818,806</u>	
Net current assets			<u>125,680</u>		<u>116,005</u>
Total assets less current liabilities			<u>125,680</u>		<u>116,005</u>
Net assets			<u><u>125,680</u></u>		<u><u>116,005</u></u>
Funds of the charity					
Restricted funds			—		—
Unrestricted funds			<u>125,680</u>		<u>116,005</u>
Total charity funds	16		<u><u>125,680</u></u>		<u><u>116,005</u></u>

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

These financial statements were approved by the board of trustees and authorised for issue on 15/12/2017 and are signed on behalf of the board by:



.....
 Mr B W Elliot
 Trustee

Quintessentially Foundation
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 December 2016

	2016 £	2015 £
Cash flows from operating activities		
Net income	9,675	52,630
<i>Adjustments for:</i>		
Other interest receivable and similar income	(1,022)	(965)
<i>Changes in:</i>		
Trade and other debtors	46,500	(144,721)
Trade and other creditors	(535,730)	175,408
Cash generated from operations	(480,577)	82,352
Interest received	1,022	965
Net cash (used in)/from operating activities	(479,555)	83,317
Net (decrease)/increase in cash and cash equivalents	(479,555)	83,317
Cash and cash equivalents at beginning of year	726,501	643,184
Cash and cash equivalents at end of year	246,946	726,501

The notes on pages 12 to 18 form part of these financial statements.

Quintessentially Foundation

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 29 Portland Place, London, W1B 1QB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 18.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Quintessentially Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount 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.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on raising funds includes the costs of all fundraising activities, events and non-charitable trading activities.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity 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 yearend are noted as a commitment, but not accrued as expenditure.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Quintessentially Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised expenditure.

4. Limited by guarantee

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

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Donations				
Donations	2,890	<u>2,890</u>	2,464	<u>2,464</u>

The above donations are donations received in addition of funds collected through events.

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Fundraising activities	123,872	1,835,367	<u>1,959,239</u>

Income of £18,916 was raised from the sale of donated tickets.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £
Fundraising activities	218,634	2,600,768	<u>2,819,402</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Bank interest receivable	1,022	<u>1,022</u>	965	<u>965</u>

Quintessentially Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

8. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Cost of fundraising events	13,202	286,045	299,247
Wages and salaries	70,733	–	70,733
Employer's NIC	8,645	–	8,645
Pension costs	423	–	423
Support costs	4,836	–	4,836
	<u>97,839</u>	<u>286,045</u>	<u>383,884</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £
Cost of fundraising events	1,520	867,839	869,359
Wages and salaries	133,679	–	133,679
Employer's NIC	14,876	–	14,876
Pension costs	–	–	–
Support costs	13,751	–	13,751
	<u>163,826</u>	<u>867,839</u>	<u>1,031,665</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
2016			
Elephant Family	–	–	–
Prostate Cancer UK	–	35,790	35,790
Good Chance	–	54,144	54,144
Sentebale	–	300,000	300,000
Great Ormond Street Hospital	–	–	–
Wellchild and Macmillan Cancer Support	–	125,213	125,213
Marie Curie	–	–	–
British Heart Foundation	–	217,217	217,217
Lumos	–	30,980	30,980
Place 2 Be	–	–	–
Anthony Nolan	–	35,790	35,790
Greenhouse Sports	–	217,215	217,215
Resources for Autism	–	–	–
Hawn Foundation	–	375,083	375,083
Right to Play	–	–	–
The Prince's Trust	–	122,974	122,974
Paul Hagen	–	–	–
Rays of Sunshine	–	–	–
War Child	2,100	–	2,100
Dimbleby Cancer Care	–	34,436	34,436
Small grants < £5,000	1,000	–	1,000
Royal Parks Foundation	–	15,250	15,250
Support costs	2,400	–	2,400
	<u>5,500</u>	<u>1,564,092</u>	<u>1,569,592</u>

Quintessentially Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

9. Expenditure on charitable activities by fund type *(continued)*

2015	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £
Elephant Family	–	1,030,719	1,030,719
Prostate Cancer UK	–	–	–
Good Chance	–	–	–
Sentebale	–	–	–
Great Ormond Street Hospital	–	48,436	48,436
Wellchild and Macmillan Cancer Support	–	–	–
Marie Curie	–	58,586	58,586
British Heart Foundation	–	–	–
Lumos	–	–	–
Place 2 Be	–	55,811	55,811
Anthony Nolan	–	–	–
Greenhouse Sports	–	160,450	160,450
Resources for Autism	–	20,000	20,000
Hawn Foundation	–	–	–
Right to Play	–	55,800	55,800
The Prince's Trust	–	–	–
Paul Hagen	–	100,000	100,000
Rays of Sunshine	–	157,654	157,654
War Child	–	–	–
Dimbleby Cancer Care	–	45,473	45,472
Small grants < £5,000	2,567	–	2,567
Royal Parks Foundation	–	–	–
Support costs	3,040	–	3,041
	<u>5,607</u>	<u>1,732,929</u>	<u>1,738,536</u>

10. Net income

Net income is stated after charging/(crediting):

	2016 £	2015 £
Fees payable for the audit of the financial statements	<u>2,400</u>	<u>2,400</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2016 £	2015 £
Wages and salaries	70,733	133,679
Social security costs	8,645	14,876
Employer contributions to pension plans	423	–
	<u>79,801</u>	<u>148,555</u>

The average head count of employees during the year was 2 (2015: 4).

No employee received employee benefits of more than £60,000 during the year (2015: Nil).

Quintessentially Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

12. Trustee remuneration and expenses

No trustees received remuneration for their services, and no expenses were reimbursed to them.

During the year the Foundation received donations of £4,800 (2015 - £5,750) from trustees. At 31 December 2016 £5,750 (2015 - £5,750) was owed by trustees.

13. Debtors

	2016	2015
	£	£
Trade debtors	74,239	37,976
Accrued income	86,798	169,854
Other debtors	773	480
	<u>161,810</u>	<u>208,310</u>

14. Creditors: amounts falling due within one year

	2016	2015
	£	£
Accruals and deferred income	3,081	16,345
Social security and other taxes	5,853	15,487
Expense creditors	27,735	33,063
Grants payable	243,471	752,479
Other creditors	2,936	1,432
	<u>283,076</u>	<u>818,806</u>

15. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £423 (2015 - £Nil).

Quintessentially Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

16. Analysis of charitable funds

Unrestricted funds

	At 1 January 2016	Income	Expenditure	Transfers	At 31 December 2016
	£	£	£	£	£
General funds	116,005	127,784	(103,339)	(14,770)	125,680

Restricted funds

	At 1 January 2016	Income	Expenditure	Transfers	At 31 December 2016
	£	£	£	£	£
Bike ride	–	512,729	(512,738)	9	–
Shooting event	–	203,453	(203,147)	(306)	–
Poker night	–	115,124	(115,350)	226	–
Fayre of St James	–	192,856	(191,240)	(1,616)	–
Quiz night	–	36,265	(36,265)	–	–
Hawn Foundation	–	390,121	(390,533)	412	–
Harry Potter	–	30,975	(30,980)	5	–
Sentebale	–	281,093	(300,100)	19,007	–
Winter Wonderland	–	15,250	(15,250)	–	–
Good Chance	–	54,147	(54,144)	(3)	–
Royal Parks	–	3,354	(390)	(2,964)	–
	–	1,835,367	(1,850,137)	14,770	–

Restricted funds are raised by working with our partner charities on various fundraising events throughout the year as listed above. Fundraising event costs are included in note 8. The surplus from these events is then given out to the charities as grants based on a pre-agreed proportion basis per note 9.

Unrestricted funds are raised through general donations and then allocated to charities as approved by the board of trustees.

Transfers between funds cover any shortfall of income compared to expenditure in restricted funds.

17. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2016
	£	£	£
Current assets	165,285	243,471	408,756
Creditors less than 1 year	(39,605)	(243,471)	(283,076)
Net assets	<u>125,680</u>	<u>–</u>	<u>125,680</u>

18. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.