

**ALIXPARTNERS (UK) CHARITABLE FOUNDATION (FORMERLY THE Z FOUNDATION)**

**REGISTERED CHARITY NUMBER 1134913**

**REPORT AND FINANCIAL STATEMENTS  
(UNAUDITED)**

**31 MARCH 2019**

**AlixPartners (UK) Charitable Foundation (Formerly The Z Foundation)**

**Registered charity number 1134913**

**Reference and Administrative Information**

**Board of Trustees**

Paul Thompson (appointed 24 July 2018)  
Alastair Beveridge  
Liam Colley  
Lindsey Hornby  
Mark Veldon (appointed 24 July 2018)  
Paul Kelly (appointed 24 July 2018)  
Neil McFerran (appointed 24 July 2018)  
A.C. O'Keefe (resigned 24 July 2018)  
A-M. Laing (resigned 24 July 2018)  
R.K. Grant (resigned 24 July 2018)  
I.Nelson (resigned 24 July 2018)

**Principal Office**

Level 6, 6 New Street Square, London, EC4A 3BF

**Independent Examiners**

Nicola Wakefield FCA  
Mazars LLP  
Times House, Throwley Way, Sutton, Surrey, SM1 4JQ

**Bankers**

Barclays Bank Plc  
1 Churchill Place  
London  
E14 5HP

## **AlixPartners (UK) Charitable Foundation (Formerly The Z Foundation)**

### **Report of the Board of Trustees**

The Board of Trustees present their report and the unaudited financial statements for the year to 31st March 2019.

#### **Structure, Governance and Management**

The charity changed its name from The Z Foundation to AlixPartners (UK) Charitable Foundation on 03 May 2018.

AlixPartners (UK) Charitable Foundation is an unincorporated charity established by Settlement Deed dated 10 December 2009 and registered as a charity on 12th March 2010. Under the terms of the Deed, the Trustees have absolute discretion to pay or apply the Trust Fund and the income thereof for the benefit of, or in furtherance of, any charitable purpose wheresoever situate.

The power of appointing and removing trustees is vested in the settlor provided that there should be no more than two Employee Trustees and the other Trustees must be Partner Trustees.

All Trustees give their time freely and no Trustees remuneration was paid in the year.

#### **Risk Management**

The Trustees have considered the major risks to which the Foundation is exposed and have reviewed those risks and established systems and procedures to manage those risks. The major risk identified by the Trustees is the proper use of grants and elective payments given by the Foundation each year. The Trustees consider there are adequate procedures in place to mitigate this risk.

#### **Objectives and Principal Activities for the Public Benefit**

AlixPartners (UK) Charitable Foundation was established to pay or apply the annual income of the Trust Fund to such charity or charities or for such charitable purpose or charitable purposes as the trustees shall from time to time in their absolute discretion determine.

The Trustees attempt to exercise such discretion for causes:

- With which the settlor is happy to be associated;
- That are focused on a local or community issue.

#### **Achievements and performance**

During the period the Charity received donations of £106,835 (2018: £62,958). Grants were made to charitable entities and good causes of £72,707 (2018: £54,169).

#### **Grant Making Policy**

The Foundation established its grant making policy in order to achieve its objectives for the public benefit. The Trustees consider this was achieved during the period, having due regard for the guidance published by the Charity Commission.

#### **Financial Review**

The Foundation had net income of £28,323 (2018: net expenditure £4,756) for the period and unrestricted funds of £137,372 (2018: £109,049).

#### **Investment powers**

The Foundation may invest moneys of the charity not immediately required for its purposes in or upon such investments, securities or property as the Trustees may determine.

**AlixPartners (UK) Charitable Foundation (Formerly The Z Foundation)**

**Report of the Board of Trustees (continued)**

**Reserves policy**

The Foundation maintains reserves which the Trustees deem appropriate for its efficient operation on a prudent basis, taking into account that the Foundation acts without overheads such as staff or premises.

**Plans for future periods**

The Trustees intend to continue to distribute the Funds of the Foundation in line with their objects and are confident that the voluntary income will continue.

**Trustees' Responsibilities Statement**


The Trustees 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).

The law applicable to charities in England and Wales 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 income and expenditure of the charity 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 proper 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by the Board of Trustees on 25/11/19



Paul Thompson  
Trustee

## **Independent Examiner's Report to the Trustees of AlixPartners (UK) Charitable Foundation (Formerly The Z Foundation)**

I report on the financial statements of AlixPartners (UK) Charitable Foundation for the year ended 31 March 2019, which are set out on pages 6 to 10.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity'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 charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below

### **Independent examiner's statement**

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of AlixPartners (UK) Charitable Foundation in accordance with section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

**Independent Examiner's Report to the Trustees of AlixPartners (UK) Charitable Foundation  
(Formerly The Z Foundation)**

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

*N J Wakefield*

Nicola Wakefield FCA  
Mazars LLP  
Chartered Accountants  
Times House, Throwley Way, Sutton, Surrey, SM1 4JQ

Dated: *6th December 2019*

**AlixPartners (UK) Charitable Foundation (Formerly The Z Foundation)**

**Statement of Financial Activity  
For the year ended 31st March 2019**

	<u>Notes</u>	<u>Unrestricted Funds</u> <u>2019</u> £	<u>Unrestricted Funds</u> <u>2018</u> £
<b>Income</b>			
Donations and legacies	2	106,835	62,958
<b>Total Income</b>		<u>106,835</u>	<u>62,958</u>
<b>Expenditure</b>			
Expenditure on charitable activities			
Grants payable	3	72,707	54,169
Other expenditure	4	5,805	13,545
<b>Total expenditure</b>		<u>78,512</u>	<u>67,714</u>
<b>Net income/(expenditure)</b>		<u>28,323</u>	<u>(4,756)</u>
<b>Balance brought forward at 31 March 2018</b>		<u><b>109,049</b></u>	<u>113,805</u>
<b>Balance carried forward at 31st March 2019</b>		<u><u>137,372</u></u>	<u><u>109,049</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**AlixPartners (UK) Charitable Foundation (Formerly The Z Foundation)**

**Balance Sheet - 31st March 2019**

	<u>2019</u>		<u>2018</u>	
	£	£	£	£
<b>Current Assets</b>				
Cash at bank	133,567		106,805	
Debtors – gift aid receivable	<u>3,805</u>		<u>2,244</u>	
<b>Net Current Assets</b>		<u>137,372</u>		<u>109,049</u>
<b>Net Assets</b>		<u><u>137,372</u></u>		<u><u>109,049</u></u>
 <b>The Funds of the Charity</b>				
Unrestricted funds		<u>137,372</u>		<u>109,049</u>
		<u><u>137,372</u></u>		<u><u>109,049</u></u>

Approved by the Board of Trustees on 25/11/2019 and signed on their behalf by:



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Paul Thompson  
Trustee

**AlixPartners (UK) Charitable Foundation (Formerly The Z Foundation)**

**Notes to the Financial Statements  
For the year ended 31st March 2019**

**1. Accounting Policies**

**(a) Basis of Accounting**

The financial statements are prepared under the historical cost convention and are in accordance with the Charities Act 2011, the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP (FRS 102)) and other applicable accounting standards. The charity is a public benefit entity in line with SORP (FRS 102).

**(b) Donations and legacies**

Donations and legacies are credited to the statement of financial activities when receivable.

**(c) Grants payable**

Grants payable are charged to the statement of financial activities on the date of approval of the Trustees.

**(d) Other expenditure**

Other expenditure includes governance costs and all costs involving the public accountability of the charity and its compliance with regulation and good practice.

**(e) Going concern**

The financial statements have been prepared on a going concern basis. The trustees assess whether the use of going concern is appropriate and have identified no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of 12 months from the date of approval of the financial statements.

**2. Donations and legacies**

	<u>2019</u>	<u>2018</u>
Partners' contributions	82,712	47,610
Donation in kind	3,445	3,345
Gift Aid	20,678	12,003
	<u>£ 106,835</u>	<u>£ 62,958</u>

**AlixPartners (UK) Charitable Foundation (Formerly The Z Foundation)**

**Notes to the Financial Statements  
For the year ended 31st March 2019**

**3. Grants payable**

	<u>2019</u>	<u>2018</u>
	£	£
Mancunian Way	9,000	8,320
Friendship Works	-	3,000
NSPCC	1,850	2,000
BuildAid	-	2,000
Shooting Star Chase	-	2,000
The Christie	100	3,000
Birkbeck	21,348	10,000
South London Cares	17,334	-
Mrs. Elenide de Oliveira	-	5,000
Andrea Bocelli Foundation	525	3,838
Macmillan Cancer Support	600	1,500
Medecins Sans Frontieres	1,600	-
	<hr/>	<hr/>
	52,357	40,658
Other Donations (119; 2018:139)	20,350	13,511
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	72,707	54,169

**AlixPartners (UK) Charitable Foundation (Formerly The Z Foundation)**

**Notes to the Financial Statements (continued)  
For the year ended 31st March 2019**

**4. Other expenditure**

Administrative costs including the cost of the Independent Examination of £1,590 (2018: £1,545) and accounts preparation of £1,855 (2018: £1,800), are borne by AlixPartners UK LLP and treated as a donation in kind.

No emoluments have been paid or are payable to the Trustees. Trustees have not been reimbursed for expenses incurred during either year.

There are no costs in relation to staff nor key management personnel during either year.

**5. Related parties**

The Trustees are connected to AlixPartners UK LLP, as they are either Partners or Directors of the organisation. Transactions with AlixPartners UK LLP during the year amounted to £3,445 (2018: £3,345). At year end an amount of £nil (2018: £nil) was outstanding.

Donations received by AlixPartners (UK) Charitable Foundation without conditions from Trustees in the year ended 31 March 2019 totalled £20,292 (2018: £12,200).