

# **The Young Nilsson Foundation**

Charity Registration No. 1174623

## **Trustees' report and accounts**

**For the year ended 31 May 2019**

# The Young Nilsson Foundation

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# The Young Nilsson Foundation

## Legal and administrative information

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<b>Settlor</b>	Björn Nilsson
<b>Trustees</b>	Björn Nilsson Jamie Webb Sandra Young Nilsson Aliya Young
<b>Date of settlement</b>	8 May 2017
<b>Charity number</b>	1174623
<b>Principal address</b>	19 Castelnau London SW13 9RP
<b>Accountants</b>	Smith & Williamson LLP Portwall Place Portwall Lane Bristol BS1 6NA
<b>Independent examiner</b>	PJE Chartered Accountants 2 Oakfield Road Clifton Bristol BS8 2AL
<b>Bankers</b>	J P Morgan International Bank Limited 1 Boulevard du Roi Albert II B-1210 Brussels Belgium
<b>Solicitors</b>	Withers LLP 16 Old Bailey London EC4M 7EG

# The Young Nilsson Foundation

## Trustees' report

For the year ended 31 May 2019

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The trustees present their report and accounts for the year ended 31 May 2019. The accounts have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charities Act 2011 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 (FRS102) published on 16 July 2014.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, a deed of settlement dated 8 May 2017, and constitutes an unincorporated charity.

#### Trustees

The trustees who served during the year were:

Björn Nilsson

Jamie Webb

Sandra Young Nilsson

Aliya Young

#### Risk management

The trustees have a duty to identify and review risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have assessed such risks and are satisfied that systems are in place to mitigate their exposure to major risks.

#### Related parties

During the year, the trustee, Mr Björn Nilsson, donated £105,000 (2018: £141,400) to the charity.

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The trustees shall hold the capital and income of the trust fund upon trust to apply the income, and all or such parts of the capital, at such time or times and in such manner to, or for the benefit of, such exclusively charitable objects and purposes in any part of the world as the trustees may in their discretion think fit.

#### Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and setting its grantmaking policies.

### FINANCIAL REVIEW

#### Achievements and performance

The trustees do not usually consider unsolicited applications unless they meet the criteria of the charity. All grants are considered by the trustees at their meetings. The trust intends to make grants to charities in the UK and overseas. It will support charities on a long term basis but each year this list will be reviewed and new charities may be added. The trust will make grants to registered charities and not to individuals. During the year ended 31 May 2019 the trustees committed to making grants totalling £139,200 (2018: £40,030), shown in note 4.

# The Young Nilsson Foundation

## Trustees' report

For the year ended 31 May 2019

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### Grantmaking

During the year ended 31 May 2019 the charity donated £139,200 to various charities (2018: £40,030). The main donation was £130,000 to Room to Read.

### Reserves policy

The trustees apply the unrestricted funds for the general purposes of the charity as set out in the governing document. There were unrestricted funds at 31 May 2019 of £95,010 (2018: £123,103).

### Investment powers and policy

There are no restrictions on the trustees' power to invest.

On behalf of the board of trustees

.....

**Björn Nilsson**

Trustee

Dated: .....

# The Young Nilsson Foundation

## Statement of trustees' responsibilities

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The trustees are responsible for preparing the Trustees' Report and the accounts 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 accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income resources and application of resources of the charity for that year.

In preparing these accounts, 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 accounting standard have been followed subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

# **The Young Nilsson Foundation**

## **Independent examiner's report To the Trustees of The J & M Britton Charitable Trust**

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I report on the accounts of the charity for the year ended 31 May 2019, which are set out on pages 6 to 9.

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

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

### **Basis of independent examiners' 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts 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, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Philip Evans FCA  
PJE Chartered Accountants  
2 Oakfield Road  
Clifton  
Bristol  
BS8 2AL

Dated: .....

# The Young Nilsson Foundation

## Statement of financial activities For the year ended 31 May 2019

			Unrestricted funds Total 2019 £	Unrestricted funds Total 2018 £
	Notes	Page		
<b><u>Income and endowments</u></b>				
Donations received	1		119,244	141,400
Deposit interest			28	-
Gift aid			-	35,350
<b>Total income</b>			<b>119,272</b>	<b>176,750</b>
<b><u>Expenditure</u></b>				
<b>Charitable activities</b>				
Grants payable	3		(139,200)	(40,030)
<b>Governance costs</b>				
Accountancy fees			(1,920)	(2,280)
Independent examiner fees			(444)	(600)
Bank charges			(3,352)	-
Legal fees			(2,469)	(10,737)
<b>Total expenditure</b>			<b>(147,385)</b>	<b>(53,647)</b>
<b>Other recognised gains/(losses):</b>				
Gains/(losses) on foreign exchange			20	-
<b>Net movement in funds</b>			<b>(28,093)</b>	<b>123,103</b>
Fund balances at 1 June 2018			123,103	-
<b>Fund balances at 31 May 2019</b>		7	<b>95,010</b>	<b>123,103</b>



# The Young Nilsson Foundation

## Balance sheet

As at 31 May 2019

	Notes	Page	£	2019 £	£	2018 £
<b>Current assets</b>						
Debtors	6		35,350		35,350	
Cash at bank and in hand			64,904		90,633	
			<u>100,254</u>		<u>125,983</u>	
<b>Liabilities</b>						
Creditors: amounts falling due within one year	7		(5,244)		(2,880)	
<b>Total assets less current liabilities</b>				<u>95,010</u>		<u>123,103</u>
<b>Income funds</b>						
Unrestricted funds		6		<u>95,010</u>		<u>123,103</u>
				<u>95,010</u>		<u>123,103</u>

The accounts were approved by the trustees on ..... and were signed on their behalf by:

.....

**Björn Nilsson**

Trustee

# The Young Nilsson Foundation

## Notes to the accounts for the year ended 31 May 2019

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### 1 Accounting policies

#### 1.1 Basis of preparation

These accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

These financial statements are prepared in accordance with FRS102 as applied in the context of the small entities regime. The first date at which FRS102 was applied was 1 January 2014 and in accordance with FRS102 the charity has:

- provided comparative information;
- applied the same accounting policies throughout all periods presented;
- retrospectively applied FRS102 as required; and
- applied certain optional exemptions and mandatory exceptions as applicable for first time adopters of FRS102.

The accounts are presented in sterling and are rounded to the nearest pound.

#### 1.2 Exemption

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by the FRS102:

- the requirements of Section 7 Statement of Cash Flows

#### 1.3 Fund accounting

The funds held are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the trust and which have not been designated for any other purpose.

#### 1.4 Going concern

The trustees are confident that the charity will continue to be a going concern and the financial statements have been prepared on that basis.

#### 1.5 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the trust is legally entitled to the income and the amount can be quantified with reasonable accuracy.

#### 1.6 Resources expended

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

#### 1.7 Liabilities

Liabilities are recognised on the balance sheet as soon as a constructive obligation resulting from a past event can be reliably measured. Current liabilities represent those liabilities which are expected to be settled within the next 12 months from the balance sheet date.

# The Young Nilsson Foundation

## Notes to the accounts for the year ended 31 May 2019

### 2 Legal status of the trust

The charity is governed by a trust deed dated 8 May 2017.

3 Grants payable	2019 £	2018 £
Elton John AIDS Foundation	-	40,030
Human Rights Watch	6,436	-
Room to Read	130,000	-
Cancerfonden	556	-
Zelmerlöv & Björkman Foundation	1,410	-
Sydafrikaresor i Helsingborg AB	798	-
	<u>139,200</u>	<u>40,030</u>

### 4 Related party transactions

During the year, the trustee, Mr Björn Nilsson, donated £105,000 (2018: £141,400) to the charity.

### 5 Trustee remuneration

The trustees do not receive remuneration from the charity.

6 Debtors	2019 £	2018 £
Gift aid receivable	35,350	35,350
	<u>35,350</u>	<u>35,350</u>

7 Creditors: amounts falling due within one year	2019 £	2018 £
Accountancy fees - Smith & Williamson LLP	4,200	2,280
Independent examiner fees	1,044	600
	<u>5,244</u>	<u>2,880</u>