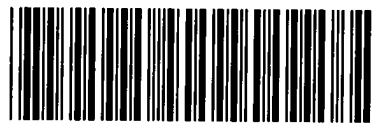


THE FOYLE FOUNDATION
ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2019

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THE FOYLE FOUNDATION

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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THE FOYLE FOUNDATION

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2019

Trustees	Michael Smith Sir Peter Duffell Roy Amlot, QC James Korner Vikki Heywood CBE
Chief executive and company secretary	David Hall
Address and registered office	Rugby Chambers 2 Rugby Street London WC1N 3QU
Registered company number	4006216 (England and Wales)
Registered charity number	1081766
Accountants	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Independent auditors	Mazars LLP 2nd Floor 6 Sutton Plaza Sutton Court Road, Surrey SM1 4FS
Legal advisers - residential property	Wason Male and Wagland LLP Lantern House 39-41 High Street Potters Bar Hertfordshire EN6 5AJ
Legal advisers - commercial property	Reed Smith LLP Broadgate Tower 20 Primrose Street London EC2A 2RS
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

THE FOYLE FOUNDATION

COMPANY INFORMATION (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

Investment managers

Ruffer LLP
80 Victoria Street
London
SE1E 5JL

Rathbone Investment Management Limited
George House, 50 George Square
Glasgow
G2 1EH

Dimensional Fund Advisors Limited
25/28 North Wall Quay
Dublin 1
Ireland

Vanguard Investment Services
70 Sir John Rogersons Quay
Dublin 2
Ireland

Veritas Asset Management LLP
90 Long Are
London
WC2E 9RA

Heronbridge Investment Management LLP
24 Gay Street
Bath
BA1 2PD

The Charities Property Fund
Savills Investment Management LLP
33 Margaret Street
London
W1G 0JD

Artemis Investment Management LLP
Cassini House
57 St James's Street
London
SW1A 1LD

THE FOYLE FOUNDATION

COMPANY INFORMATION (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

Investment managers (continued)

M1 Somerset Capital Management
Springfield Lodge
Colchester Road
Chelmsford
Essex
SM2 5PW

TB Evenlode Fund
C/O Bailey Fund Services Limited
64 St James's Street
Nottingham
NG1 6PS

Magellan Global Fund
MLC Centre Level 6
19 Martin Place
Sydney NSW 2000
Australia

JP Morgan Private Bank
1 Knightsbridge
London SW1X 7LX

Investment portfolio advisers

Stanhope Consulting
35 Portman Square
London
W1H 6LR

Property managers

George Eckert
66A High Street
East Finchley
London
N2 9PN

THE FOYLE FOUNDATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2019

The Trustees present their Report and Financial Statements of the Foundation for the year ended 31 December 2019 and confirm that they comply with current statutory requirements and the requirements of the Foundation's governing documents.

History and Legal Status

The Foundation was formed to implement the charitable provisions of the will of the late Mrs C A L Batty who died on 8 June 1999. The Foundation is a charity constituted as a company limited by guarantee and its governing documents are its Memorandum and Articles of Association. The Foundation's full name, address, company and charity numbers and addresses of its auditors, bankers, legal advisers, investment and property managers are shown on pages 1 to 3.

Governance and Management

The Board of Trustees during the year under review and up to the date of this report were:

Michael Smith
Sir Peter Duffell
Roy Amlot, QC
James Korner
Vikki Heywood CBE

New trustees are appointed by the Board, based upon the skills and experience required to manage the Foundation. An Induction Pack for new trustees has been devised by the Chairman and Chief Executive of the Foundation. New trustees receive this Induction Pack and then attend a briefing meeting with the Chief Executive before attending their first Board meeting. Ongoing training for trustees is arranged on an ad-hoc basis as a need is identified.

The Foundation operates independently of any other charity or organisation and is managed from premises in Rugby Street, London, WC1. The Trustees are directly responsible for the management of the Foundation and meet six to seven times per year to approve grants, review policy, supervise investment performance and other matters. An annual strategic review also takes place. The Foundation's day-to-day business is conducted by the Chief Executive under the supervision of the Chairman. A core staff team of five assist the Chief Executive in the administration of the Foundation. Applications are scrutinised by the Chief Executive and the staff team, who reports and makes recommendations to the Trustees for their approval.

Setting Pay

The Board of Trustees reviews the salary of the CEO annually. The Chairman informs the CEO of the Board decision regarding remuneration. All staff salaries are also reviewed annually with changes recommended by the CEO. The Board discuss these recommendations and make decisions which the CEO communicates to the individual staff members. As part of its performance review, the Board considers awarding annual staff bonuses on a discretionary basis.

Grant Making Objectives and Activities

The Foundation's objects are the promotion of such charitable purposes as the Trustees may determine from time to time, in accordance with the laws of England and Wales. There are no specific restrictions imposed on the Trustees as to how they may implement the objectives of the Foundation.

The Trustees' policy for the year ended 31 December 2019 is to support charities registered in the United Kingdom. State-funded secondary and primary schools are eligible but applications from individuals and unregistered organisations will generally not be supported.

Apart from large capital project applications which are now considered by the Trustees twice per year, it is aimed to process all other applications within four months of being received.

The Foundation's grant-making policy is as follows

THE FOYLE FOUNDATION

REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

Grant Making Objectives and Activities (continued)

The Main Grants Scheme supports charities operating in the Arts and Learning sectors which meet the criteria for support as described in the Guidelines for Applicants. Grants awarded range from £10,000 to a maximum of £500,000, with the majority of grants awarded being below £50,000. Within the Learning remit, The Foyle School Libraries Programme is a major initiative designed to support primary Schools, in the main, to improve reading ability and literacy. Grants awarded are between £2,000 and £10,000 per School. In addition the Foundation operates a Small Grants Scheme which awards core and project funding to small and local charities with turnover under £150,000 per annum.

Public Benefit

The Foundation exists and operates for public benefit. Our grant making programme benefits UK registered charities enabling them to carry out their work for public benefit. All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 8 to the accounts.

The open grants programme is designed to be responsive to the direct needs of charities and their beneficiaries and to help make a difference to their work. The Foundation takes pride in funding activities which experience difficulty in attracting support or where there are few other sources of funding. Generally, in carrying out the work of the Foundation, the Trustees have paid regard to the guidance on public benefit published by the Charity Commission.

Arts – Main Grants Scheme

The Foundation seeks applications that make a strong case for support in either the performing or visual arts. Our aims are to sustain and help make the arts more accessible by developing new audiences, projects for young people, supporting tours, festivals and arts educational projects, to encourage new work and support young emerging artists. Building and infrastructure projects to construct new arts facilities and to improve or re-equip existing venues are also considered. However, community arts activity is generally supported through the Small Grants Scheme.

Learning – Main Grants Scheme

The Foundation's main areas for support are: libraries, museums, archives and special educational needs. State funded Schools and special Schools are supported, principally but not exclusively, through the Foyle School Libraries Programme which is a major programme to support improved literacy. Citizenship, esteem building, training, skills acquisition to aid employment, early learning projects or playgroups are not generally considered.

Small Grants Scheme

This supports smaller charities in the UK, especially those working at local community level in any field, across a wide range of activities. Grants are awarded to charities with an annual turnover of less than £150,000 per annum which can demonstrate that a small grant will make a difference to their work.

Achievements and Performance

Within the Main Grants Scheme 461 new grant applications were received during the year. In addition, there were 548 School Library applications and 714 Small Grants Scheme applications. 207 applications were brought forward from the previous year and 245 applications were carried forward at the end of the year to be presented at the next Board meeting.

The Trustees met 5 times during the year to consider grant applications. The Trustees approved 163 new Main Grants, 201 school library and 227 Small Grants totalling £8,492,900 in value, some of which will not be paid out until following financial years. A total of 594 grant payments were made amounting to £8,994,050. Of the grants paid out 128 were Arts related totalling £3,976,000, there were 61 Learning related totalling £3,210,150 and 183 School Library grants totalling £884,950 and 222 were Small Grants totalling £922,950. Details of all grants paid out are listed on the Foundation's website. The Foundation has made financial commitments to support a number of organisations in the future subject to terms and conditions being met (see note 20).

The Foundation encourages applications from outside London and the South East and consequently the number of grant applications from the English regions, Scotland, Wales and Northern Ireland continued to increase and the amount in grants to these areas has also increased.

THE FOYLE FOUNDATION

REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

Financial Review

During the year the Foundation generated total income of £2,169,393 compared to £1,643,549 at 31 December 2018.

Total expenditure was £9,998,422 (2018 - £10,139,172) and 96% (2018 - 93%) was spent directly on charitable activities.

Investment income increased to £2,100,197 compared to £1,178,271 in 2018.

The net movement on funds of the Charity after gains on investments was a decrease of £1,283,423 (2018: decrease of £8,454,737) with the result that the Charity's funds at 31 December 2019 amounted to £72,736,626 (2018: £74,020,049).

Investment Policy and Performance

The assets of the Foundation comprise a property, quoted investments and cash, all of which are professionally managed by specialist advisers on behalf of the Trustees, who also receive investment and asset allocation advice from Stanhope Consulting. No fund-raising activities have been undertaken, nor are any anticipated. Overall funds decreased in the year from £74,020,049 to £72,736,626.

The improved investment performance for the year reflected the repositioning of the securities portfolio as between equities and corporate bonds, and was impacted by the cashflow of the continuing financial grant-giving of the Foundation.

Reserves Policy

The assets that make up the Foundation's funds are unrestricted and accordingly they are also available as the general reserves. In addition to careful planning of the cash flow, so as to meet both grant commitments payable in the year and the administration expenditure from the agreed budget, the Foundation maintains a replenishing cash reserve of up to £8m to cover anticipated grant commitments over a 12 month rolling period. As at 31 December 2019 the charity has financial commitments in relation to grants totalling £5,773,000 to be paid between 2020 and 2022.

Risk Assessment

The Trustees have considered the risks faced by the Foundation and have put in place monitoring systems to manage them. In addition, the Chief Executive undertakes an annual in depth risk assessment exercise for consideration of the Trustees following which the Foundation amends the systems as necessary.

The principal risks considered are:

- Security
- Employment issues
- IT and Disaster recovery
- Grants Management
- Financial Risk
- Budgetary Control
- Fraud

The trustees are continuing to assess the impact on the charity of the United Kingdom's decision to leave the EU. They continue to assess the progress of the Brexit negotiations by H.M. Government.

Plans for the Future

The Foundation's objectives are to support charitable activities across the UK. In furtherance of its objects the Foundation intends to increase its grants budget to £9.4m in 2020 from £8.95m the previous year.

THE FOYLE FOUNDATION

REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

Impact of Covid 19

Following the year end, due to the Covid 19 pandemic, the UK locked down from 23 March 2020. The Foundation implemented part of its risk assessment planning and closed down the Foundation office with all staff home working. Two additional laptops were purchased to facilitate this. From the end of March 2020 the Foundation temporarily closed down receiving new applications in order to contact all recent grantees to discuss their situation and amend terms of grant, where applicable, and to review existing grant commitments.

From 1st June 2020 the Foundation re-opened its Small Grants Scheme. This was followed by re-opening of the Main Grants Scheme in mid- July 2020, both operating under revised criteria reflecting the impact of Coronavirus. As the Foundation's grant application procedure is now on line there was little disruption to operations and home working went smoothly.

The Foundation's quoted investments fell sharply in March 2020 but have been recovering month on month since then. Projected income from investments is expected to fall during 2020 and the Foundation revised its forecast income projections. Cash reserves are healthy and sufficient and it was not considered necessary to revise the annual grants budget for the year.

Statement of Trustees' Responsibilities

Charity 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 Foundation and of its income and expenditure for the financial year. In preparing these Financial Statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the principles and methods of the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts.

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

Statement of Disclosure to Auditor

- a) So far as the Trustees are aware, there is no relevant audit information of which the Foundation's auditors are unaware, and
- b) The Trustees have taken all the steps they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Foundation's auditors are aware of that information.

Auditors

Mazars LLP will be proposed for re-appointment in accordance with Section 487(2) of the Companies Act 2006.

ON BEHALF OF THE BOARD


Michael Smith - Chairman of the Board

Dated: 10 September 2020

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
THE FOYLE FOUNDATION**

Opinion

We have audited the financial statements of The Foyle Foundation (the 'charity') for the year ended 31 December 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and 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 FRS 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 charity's affairs as at 31 December 2019 and of 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.

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 trustees are responsible for the other information. The other information comprises the information included in the Report and Financial Statements, other than the financial statements and our auditor's report thereon. 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.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
THE FOYLE FOUNDATION (continued)**

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In 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 Trustees' Report.

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

- adequate and proper 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 specific by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees (who are also the directors of the charitable company 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, 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 charity or to cease operations, or have no realistic alternative but to do so.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

THE FOYLE FOUNDATION (continued)

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

Signed:



Ian Holder
(Senior Statutory Auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
2nd Floor, 6 Sutton Plaza, Sutton Court Road, Sutton, SM1 4FS

Date: 30 September 2020

THE FOYLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)

FOR THE YEAR ENDED 31 DECEMBER 2019

			Unrestricted funds		
	Note	£	2019	£	2018
				£	£
Income and endowments from:					
Investments:					
Investments and interest	2		2,100,197		1,178,271
Property portfolio			69,196		465,278
Total income			<u>2,169,393</u>		<u>1,643,549</u>
Expenditure on:					
Raising funds:					
Property portfolio costs	3	-		257,935	
Investment management costs		387,179		434,237	
			(387,179)		(692,172)
Charitable activities	4		(9,601,243)		(9,447,000)
Total expenditure			<u>(9,988,422)</u>		<u>(10,139,172)</u>
Net gains/(losses) on investments					
Realised gains/(losses) on quoted investments	12	667,031		(405,758)	
Unrealised gains/(losses) on quoted investments	12	5,868,575		(2,228,851)	
Realised gains on investment property		-		2,675,495	
			6,535,606		40,886
NET MOVEMENT IN FUNDS IN YEAR			<u>(1,283,423)</u>		<u>(8,454,737)</u>
Reconciliation of funds:					
Funds brought forward			74,020,049		82,474,786
FUNDS CARRIED FORWARD	17		<u>72,736,626</u>		<u>74,020,049</u>

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities. The deficit for the year for Companies Act purposes was £7,151,998 (2018 – £6,225,886).

The notes on pages 14 to 42 form an integral part of these accounts.

THE FOYLE FOUNDATION

Company number: 4006216

BALANCE SHEET

AT 31 DECEMBER 2019

	Note	2019		2018	
		£	£	£	£
Fixed assets					
Tangible fixed assets	10		41,144		42,543
Investments					
Investment property	11		820,000		820,000
Quoted investments	12		63,439,234		62,540,237
			<u>64,259,234</u>		<u>63,360,237</u>
Current assets					
Debtors	14	423,289		246,904	
Cash at bank and in hand	15	8,729,099		10,974,322	
		<u>9,152,388</u>		<u>11,221,226</u>	
Creditors: Amounts falling due within one year	16	(716,140)		(603,957)	
Net current assets			<u>8,436,248</u>		<u>10,617,269</u>
Net assets			<u>72,736,626</u>		<u>74,020,049</u>
Unrestricted funds					
General fund	17		55,796,900		59,051,640
Revaluation reserve	17		16,939,726		14,968,409
Total funds			<u>72,736,626</u>		<u>74,020,049</u>

The accounts were approved and authorised for issue by the Board on 10 September 2020

Michael Smith - Trustee

Roy Amlot - Trustee

The notes on pages 14 to 42 form an integral part of these accounts

THE FOYLE FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2019

	2019	2018
	£	
Cash flows from operating activities:		
Net cash used in operating activities (note 18)	(9,639,641)	(9,421,723)
Cash flows from investing activities:		
Dividends, interest and rent from investments	2,100,197	1,178,271
Purchases of fixed assets	-	(697)
Purchases of investments	(19,216,564)	(10,520,164)
Proceeds from sale of investments - quoted	24,510,785	4,578,392
- properties	-	20,525,495
Total	<u>7,394,418</u>	<u>15,761,297</u>
 Change in cash equivalents in the year	 (2,245,223)	 6,339,574
Cash and cash equivalents		
At the beginning of the year	10,974,322	4,634,748
At the end of the year (see note 15)	<u><u>8,729,099</u></u>	<u><u>10,974,322</u></u>

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of financial statements is as follows:

a. Basis of Accounting

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 to the UK and Republic of Ireland (FRS 102) (effective 1 January 2018) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Foyle 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 note(s).

b. Company status

The charity is a company limited by guarantee. For the year under review, the members of the company were Michael Smith, Sir Peter Duffell, Roy Amlot, James Korner and Vikki Heywood. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member.

c. Preparation of the accounts on a going concern basis

Having considered future budgets and cash flows, the trustees confirm that they have no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future. With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the charity are the level of investment return and the performance of investment markets. As described in note 23, the value of investments fell sharply in March 2020 as a result of the COVID-19 pandemic, but has been recovering month on month since then. Projected income is expected to fall during 2020, however the charity has significant unrestricted reserves and will be able to meet all liabilities as they fall due. The financial statements have therefore been prepared on a going concern basis.

d. Tangible fixed assets

Expenditure on tangible assets of an enduring nature in excess of £1,000 is capitalised.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold improvements	-	over two years
Office furniture and equipment	-	25% on reducing balance
Computer equipment	-	25% on reducing balance

e. Investment properties

Investment properties are included at market value as disclosed under Note 11. The properties are valued annually. The SOFA includes the net gains and losses arising on revaluations and disposals in the year.

f. Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

g. Funds

The different funds are defined as follows:

Unrestricted funds are those funds available to the charity for its general purposes.

It is the policy of the trustees to retain in unrestricted funds, amounts which in their judgement, can help to mitigate the short term effects of income volatility and retain funds to generate sufficient income to meet current and future operational activities of the charity.

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

1. ACCOUNTING POLICIES (continued)

h. Income recognition

This comprises investment and other income. All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

Investment income is credited to income when it is receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

i. Expenditure

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT, which cannot be recovered.

Charitable activities comprise mainly of the provision of grants given for the purposes of arts, education and as part of the small grants scheme. Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside the control of the recipient.

Support costs have been allocated to charitable activities. Governance activities comprise organisational administration and compliance with constitutional and statutory requirements. Costs include direct costs of external audit, legal fees and other professional advice.

j. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k. Investment gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and the opening market value (or purchase date if later).

l. Pension Scheme

Pension payments are made to a Company Pension scheme with The Peoples Pension with the exception of the CEO where a payment is made directly to his personal pension plan.

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

1. ACCOUNTING POLICIES (continued)

m. Finance leases

Assets obtained under finance leases are capitalised as tangible fixed assets. These assets are depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charges allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligations outstanding in each period.

n. Cash at bank and in hand

Cash at bank and in hand includes bank accounts, 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.

o. Debtors

Other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

p. Significant judgments and sources estimation uncertainty

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

q. Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. INVESTMENT INCOME AND INTEREST

	2019 £	2018 £
Income from quoted investments	2,098,543	1,119,518
Interest received	1,654	1,091
Interest from sale of property	-	57,662
	<u>2,100,197</u>	<u>1,178,271</u>
Property portfolio income	69,196	465,278
	<u>2,169,393</u>	<u>1,643,549</u>

3. PROPERTY PORTFOLIO COSTS

	2019 £	2018 £
Repairs, maintenance and refurbishment costs	-	154,332
Insurance, council tax and utilities – residential	-	7,711
Caretakers	-	12,286
Professional fees	-	31,868
Management charges	-	50,272
Cleaning	-	616
Other	-	850
	<u>-</u>	<u>257,935</u>
Total operating costs	-	257,935
Total property portfolio costs	<u>-</u>	<u>257,935</u>

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

4. ANALYSIS OF CHARITABLE EXPENDITURE

	2019	2018
	£	£
Charitable donations:		
Paid in the year	8,994,050	9,088,140
Grants returned in the year	(30,000)	(1,650)
Accruals brought forward	(517,800)	(639,200)
Accruals carried forward	650,800	517,800
	<u>9,097,050</u>	<u>8,965,090</u>
Support costs (note 5)	476,682	448,225
Governance costs (note 6)	27,511	33,685
	<u>9,601,243</u>	<u>9,447,000</u>

Charitable expenditure – analysed as follows:

	Grants	Support	Governance	2019	2018
	£	Costs	Costs	Total	Total
		£	£	£	£
Arts	4,031,000	206,772	11,934	4,249,706	4,162,855
Learning	4,150,600	221,136	12,763	4,384,499	4,351,320
Small grants	915,450	48,774	2,814	967,038	932,825
	<u>9,097,050</u>	<u>476,682</u>	<u>27,511</u>	<u>9,601,243</u>	<u>9,447,000</u>

5. SUPPORT COSTS

	2019	2018
	£	£
Staff costs (including pension)	353,573	339,617
Rent	36,000	36,000
Rates, service charges and insurance	41,675	31,526
Communication costs	2,920	2,969
Equipment maintenance and computer support	24,862	21,245
Office services	11,796	11,367
Miscellaneous	3,855	3,022
Bank charges	602	614
Depreciation	1,399	1,865
	<u>476,682</u>	<u>448,225</u>

6. GOVERNANCE COSTS

	2019	2018
	£	£
Trustees' expenses	3,996	5,613
Accountancy fees	9,270	9,270
Auditor's remuneration	13,526	18,790
Legal and professional fees	719	12
	<u>27,511</u>	<u>33,685</u>

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

7. NET EXPENDITURE	2019 £	2018 £
Net expenditure /income is stated after charging:		
Trustees' expenses	3,996	5,613
Depreciation	1,399	1,865
Auditor's remuneration	13,526	18,790
Operating lease rentals-other operating leases	36,000	36,000

8. TRUSTEES' REMUNERATION AND EXPENSES

The five Trustees received no remuneration during the year (nor in the previous period) but were reimbursed £3,996 for travel and out of pocket expenses (2018: £2,109).

9. STAFF WAGES	2019 £	2018 £
Wages	307,742	299,060
Social security costs	34,214	32,391
Pension costs	14,617	11,166
Employment allowance	(3,000)	(3,000)
	<u>353,573</u>	<u>339,617</u>

	Number	Number
Average number of employees, calculated on a full time basis, analysed by function was:		
Trustees	5	5
Administration	7	7

The number of employees whose emoluments exceeded £60,000 for the year were:

£130,001 - £140,000	<u>1</u>	<u>1</u>
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Salaries and benefits paid to key management personnel was £222,509 (2018: £181,468).

The pension contribution to the highest paid employee is £10,000 (2018: £7,500).

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

10. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Office furniture and Equipment £	Computer Equipment £	Total £
Cost				
At 1 January and 31 December 2019	89,092	84,621	53,652	227,365
Depreciation				
At 1 January 2019	89,092	45,883	49,847	184,822
Charge for the year	-	448	951	1,399
At 31 December 2019	89,092	46,331	50,798	186,221
Net Book Value				
At 31 December 2019	-	38,290	2,854	41,144
At 31 December 2018	-	38,738	3,805	42,543

Included in office furniture and equipment are paintings, prints, photographs and lithographs at a cost of £36,948 which have not been depreciated as the Trustees are of the opinion that they will maintain their value.

11. INVESTMENT PROPERTIES

	2019 £	2018 £
At 1 January 2019	820,000	18,670,000
Disposals in the year	-	(17,850,000)
Revaluation surplus	-	-
At 31 December 2019	820,000	820,000

The remaining commercial property was revalued to its open market value at 31 December 2019 by George Eckert Independent Chartered Surveyors in respect of properties valued at £820,000.

The historic cost of the remaining property was deemed to be the probate value at 8 June 1999, the date of the death of Mrs C A L Batty, was £395,000.

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

12. QUOTED INVESTMENTS	2019 £	2018 £
Market value at 1 January 2019	62,540,237	59,558,039
Additions at cost	19,216,564	10,520,165
Disposal proceeds	(24,510,785)	(4,578,393)
(Losses)/gains on sales	667,031	(405,758)
Investment managers' fees	(342,388)	(324,965)
Unrealised gains/(losses) on revaluation	5,868,575	(2,228,851)
Market value at 31 December 2019	<u>63,439,234</u>	<u>62,540,237</u>
Cost at 31 December 2019	<u>46,924,508</u>	<u>47,996,828</u>
Analysis of investments by type:		
Investments inside the UK		
Listed unit trusts	41,329,225	33,614,100
Quoted shares	11,709,680	12,224,165
	<u>53,038,905</u>	<u>45,838,265</u>
Investments outside the UK (managed by overseas Fund Managers)	10,400,329	16,701,972
	<u>63,439,234</u>	<u>62,540,237</u>
13. FINANCIAL INSTRUMENTS	2019 £	2018 £
Financial assets measured by fair value	<u>63,439,234</u>	<u>63,360,237</u>
Financial assets measured by amortised cost	<u>72</u>	<u>72</u>
Financial liabilities measured by amortised cost	<u>25,990</u>	<u>6,197</u>

Financial assets measured by fair value include quoted investments and investment properties.

Financial assets measured at amortised cost include Other Debtors.

Financial liabilities measured at amortised cost include Other Creditors.

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

14. DEBTORS	2019 £	2018 £
Rent receivable	-	15,674
Other debtors	72	72
Prepayments and accrued income	423,217	231,158
	<u>423,289</u>	<u>246,904</u>

15. CASH AT BANK AND IN HAND	2019 £	2018 £
Cash in hand	49	34
CAF accounts	8,729,050	10,974,288
	<u>8,729,099</u>	<u>10,974,322</u>

16. CREDITORS: amounts falling due within one year	2019 £	2018 £
Accrued grants to charities	650,800	517,800
Rent in advance	-	17,375
Other taxes and social security	12,599	11,875
Other creditors	25,990	6,197
Accrued expenses	26,751	50,710
	<u>716,140</u>	<u>603,957</u>

17. MOVEMENT IN FUNDS	At 1 January 2019 £	Income/ gains £	Expenditure £	Transfers £	At 31 December 2019 £
Unrestricted funds:					
General fund	59,051,640	8,704,999	(9,988,422)	(1,971,317)	55,796,900
Revaluation reserve	14,968,409	-	-	1,971,317	16,939,726
	<u>74,020,049</u>	<u>8,704,999</u>	<u>(9,988,422)</u>	<u>-</u>	<u>72,736,626</u>

The revaluation reserve represents the difference between the historic cost of investments and investment property and their current market (fair) value.

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

**18. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO
NET CASH OUTFLOW FROM OPERATING ACTIVITIES**

	2019	2018
	£	£
Net (expenditure) for the reporting period (as per the statement of financial activities)	(1,283,423)	(8,454,737)
Depreciation charges	1,399	1,865
Investment gains	(6,535,606)	(40,886)
Investment managers fees	342,388	324,965
Dividends, interest and rent for investments	(2,100,197)	(1,178,271)
(Increase)/decrease in debtors	(176,385)	77,449
Increase/(decrease) in creditors	112,183	(152,108)
Net cash used in operating activities	<u>(9,639,641)</u>	<u>(9,421,723)</u>

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

19. CHARITABLE DONATIONS TO INSTITUTIONS

A full itemised grants listing with a description of the purpose of the grant is shown on the Foundation's website.

	Paid £	Accrued £
ARTS		
Old Vic Theatre Trust 2000, London	200,000	-
Opera North, Leeds	150,000	-
Royal Opera House Covent Garden Foundation	150,000	-
Bristol Music Trust, Bristol	250,000	125,000
Performances Birmingham, Birmingham	125,000	-
The Prince's Foundation, Cunnock	125,000	-
North Music Trust, Gateshead	100,000	-
Wasps Trust, Glasgow	100,000	-
Hepworth Wakefield, Wakefield	100,000	-
The Mercury Theatre, Colchester	100,000	-
Leeds Theatre Trust, Leeds	100,000	-
Polka Children's Theatre Ltd, Wimbledon	100,000	-
Poetry Society, London	93,000	-
Hospitalfield, Angus	75,000	-
The Fruitmarket Gallery, Edinburgh	75,000	-
Mountview Academy of Theatre Arts, London	60,000	-
London Philharmonic Orchestra	60,000	-
Wigmore Hall Trust	50,000	-
World Heart Beat Music Academy, London	50,000	-
Birmingham Royal Ballet, Birmingham	50,000	-
Northern Ballet, Leeds	50,000	-
Churches Conservation Trust, London	50,000	-
Global Grooves, Ashton-Under-Lyme	45,000	-
The Kendal Brewery Arts Centre Trust, Kendal	40,000	-
Eastgate Theatre (Peebles), Peebles	40,000	-
Snape Maltings, Saxmundham	35,000	-
Opera Holland Park, London	30,000	-
The Dukes Playhouse, Lancaster	30,000	-
The Roche Court Educational Trust, Salisbury	25,000	-
Viva Arts & Community Group, Soham	25,000	-
National Children's Orchestras of Great Britain, Weston-Super-Mare	25,000	-
Mahogany Opera Group, London	25,000	-
Norwich Puppet Theatre Trust Ltd, Norwich	25,000	-
Hofesh Shechter Company, London	25,000	-
Chineke Foundation, Isleworth	25,000	-
Kiln Theatre	25,000	-
Graese Theatre Company, London	25,000	-
Ulster Orchestra, Belfast	22,000	-
Traverse Theatre, Edinburgh	21,000	-
Zion Arts Centre, Manchester	20,000	-
New Cut Arts, Halesworth	20,000	20,000
NORCA and Sistema in Norwich Limited, Norwich	20,000	-
HighTide Festival Productions, London	20,000	-
Orchestras Live, London	20,000	-
Liverpool and Merseyside Theatres Trust, Liverpool	20,000	-
Young at Art, Belfast	20,000	-
Organisation for New Sound and Music, London	20,000	-
Carried forward	2,861,000	145,000

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

19. CHARITABLE DONATIONS TO INSTITUTIONS (continued)

ARTS (continued)	Paid £	Accrued £
Brought forward	2,861,000	145,000
Cwmni Theatre Arad Goch, Ceredigion	20,000	-
Mid Pennine Arts, Burnley	20,000	-
The Live Theatre Winchester Trust, Winchester	20,000	-
City Arts (Nottingham), Nottingham	20,000	-
Motionhouse, Leamington Spa	20,000	-
Golden Thread Gallery, Belfast	20,000	-
Sinfonia Cymru, Cardiff Bay	20,000	-
Open Eye Gallery, Liverpool	20,000	-
NTC Touring Theatre Company, Amble	20,000	-
Stratford Arts Trust, Stratford	20,000	-
BACKLIT, Nottingham	20,000	-
Streetwise Opera, London	20,000	-
OpenUp Music, Amos Vale	20,000	-
Seven Stories, Centre for Children's Books, Newcastle Upon Tyne	20,000	-
Orchestras for All	20,000	-
Barnsley Civic Enterprise Ltd, Barnsley	20,000	-
Spark Arts for Children, Leicester	17,000	-
Canolfan Gerdd William Mathias Cyf, Caernarfon	16,000	-
Worcester Live Ltd, Crowngate	16,000	-
British Youth Music Theatre, London	16,000	-
Stephens and George Centenary Charitable Trust, Dowlais	15,000	-
Tiata Fahodzi, Watford	15,000	-
Greenwich Dance, London	15,000	-
Toonspeak Young People's Theatre, Glasgow	15,000	-
Frozen Light Theatre, Norwich	15,000	-
Rifco Arts, Watford	15,000	-
Wren Music, Okehampton	15,000	-
International Musicians Seminar, Prussia Cove London	15,000	-
Cahoots NI, Belfast	15,000	-
London Mozart Players, Upper Norwood	15,000	-
Sticky Fingers Arts, Newry	15,000	-
Stills, Edinburgh	15,000	-
The Voices Foundation	15,000	-
Heart n Soul, London	15,000	-
Birmingham Opera Company, Birmingham	15,000	-
Northern Ireland Opera, Belfast	15,000	-
Seacourt Print Workshop, Bangor	15,000	-
B Arts, Stoke-on-Trent	15,000	15,000
Highlights Productions, Appleby	15,000	-
UP Projects	15,000	-
Big Brum Theatre in Education Co Ltd, Birmingham	15,000	-
Small World Theatre, Cardigan	15,000	-
Mersea Island Community Association, Colchester	15,000	-
Tutti Frutti Productions, Leeds	15,000	-
Waterside Theatre Company, Brighton	15,000	-
Krazy Kat Theatre Company, Brighton	14,000	-
The Cambridge Music Festival, Cambridge	11,000	-
Pimlico Musical Foundation, London	10,000	-
Festival of Fools, Belfast	10,000	-
Carried forward	3,666,000	160,000

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

19. CHARITABLE DONATIONS TO INSTITUTIONS (continued)	Paid £	Accrued £
ARTS (continued)		
Brought forward	3,666,000	160,000
Creative Learning Guild, Halifax	10,000	-
Stuart Hall Foundation	10,000	-
Tavazia Dance, London	10,000	-
Conflux Scotland Ltd, Glasgow	10,000	-
Peak Art in the Black Mountains, Crickhowell	10,000	-
Artistic Directors of the Future	10,000	-
Viviana Durante Company	10,000	-
The Kings Theatre Trust, Southsea	10,000	-
Peer Productions, Bracknell	10,000	-
November Club, Morpeth	10,000	-
Horsebridge Arts & Community Centre, Whitstable	10,000	-
Echo Echo Dance Theatre Company, Derry	10,000	-
Merry Opera Company, Edenbridge	10,000	-
Two Moors Festival, South Moulton	10,000	-
Bristol Jazz and Blues Festival, Clifton	10,000	-
CoMA Contemporary Music for all, London	10,000	-
Darbar Arts Culture & Heritage Trust, Leicester	10,000	-
Opera Sunderland, East Herrington	10,000	-
Spike Print Studio, Bristol	10,000	10,000
Hoskings Houses Trust, Stratford-upon-Avon	10,000	-
SELFA, Skipton	10,000	-
St Magnus International Festival, Kirkwall	10,000	-
Solar Bear Limited, Glasgow	10,000	-
Music in Detention, London	10,000	-
Zest Theatre, Lincoln	10,000	-
South London Theatre Building Preservation Trust Ltd, West Norwood	10,000	-
Papatango Theatre Company	10,000	-
Chelsea Physic Garden, London	10,000	-
Arts & Business, Cymru	10,000	10,000
Lewisham Education Arts Network	10,000	10,000
Blackwood Arts Centre, Blackwood	10,000	10,000
TOTALS	3,976,000	200,000
Accrued grants brought forward	(200,000)	
Accrued grants carried forward	255,000	
Total	4,031,000	

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

19. CHARITABLE DONATIONS TO INSTITUTIONS (continued)	Paid £	Accrued £
LEARNING		
Anna Freud National Centre for Children and Families, London	250,000	-
The National Gallery, London	200,000	-
Dorset Natural History and Archaeology Society, Dorchester	175,000	-
Historic Coventry Trust, London	175,000	-
Common Room of the Great North Ltd, Newcastle Upon Tyne	175,000	-
Black Country Living Museum, Dudley	150,000	-
The Gainsborough's House Society and Development Trust, Suffolk	150,000	-
Manchester Museum, Manchester	250,000	-
Norfolk Museums Development Foundation, Norwich	100,000	-
Wordsworth Trust, Grasmere	100,000	-
Friends of Leighton House, London	100,000	-
Manchester Jewish Museum, Manchester	100,000	-
Bowes Museum, Barnard Castle	90,000	-
Bristol Aero Collection Trust, Patchway	75,000	75,000
The Society of Antiquaries of London, Piccadilly	75,000	-
Alfriston School, Beaconsfield	50,000	-
Thackray Medical Museum, Leeds	50,000	-
Victoria & Albert Museum, South Kensington	50,000	-
Chardon Trust, Llandudno	48,000	-
National Trust, Swindon	45,000	-
Leonard Cheshire Disability London	35,000	-
Ely Museum CIO, Ely	35,000	-
Foundling Museum, London	35,000	-
The Priest's House Museum Trust, Wimborne Minster	30,000	-
Ambitious about Autism, Muswell Hill	30,000	-
The British Institute of Florence	30,000	-
Lodge Hill Trust, Pulborough	25,000	-
Melton Vale Sixth Form College, Melton Mowbray	25,000	-
Sir John Soane's Museum, London	25,000	-
The Royal National College for the Blind, Hereford	25,000	25,000
Landmarks Ltd, Sheffield	25,000	-
Oak Grove College, Worthing	20,500	-
The National Army Museum, Chelsea	20,000	-
RSA Academies, London	20,000	-
NICE - Centre for Movement Disorders, Birmingham	20,000	-
Berwick (Sussex) Conservation Trust, Polegate	20,000	-
Chawton House Library, Alton	20,000	-
Copped Hall Trust, Epping	20,000	20,000
Jamie's Farm Box	20,000	-
The Grove School	20,000	-
St Luke's Academy, Swindon	20,000	-
Catalyst Science Discovery Centre and Museum Trust Limited, Widnes	20,000	-
South Downs National park Trust, Midhurst	20,000	-
Meadowside Community Primary and Nursery School, Warrington	20,000	-
Groundwork South Trust Limited, Gosport	20,000	-
Carried forward	3,008,500	120,000

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

19. CHARITABLE DONATIONS TO INSTITUTIONS (continued)	Paid £	Accrued £
LEARNING (continued)		
Brought forward	3,008,500	120,000
Museums Sheffield, Sheffield	20,000	-
Drake Music Scotland, Edinburgh	20,000	-
Ballyclare High School, Ballyclare	20,000	-
Afasic, London	15,000	-
ClearVision Project	15,000	-
Amberley Museum & Heritage Centre, Near Arundel	15,000	-
The Mills Archive Trust, Reading	15,000	-
Heron Corn Mill (Beethan) Milnthorpe	13,000	-
White Lodge Centre Chertsey	13,000	-
Dinglet Family and Specialist Early Years Centres, Reading	10,000	-
Hilbre High School, West Kirby	10,000	-
Birch Wood (Melton Area Special School), Melton Mowbray	10,000	10,000
Charlie Walker Memorial Trust, Thatcham	10,000	-
Ormiston Bushfield Academy, Peterborough	10,000	-
Cumbria Academy for Autism, Workington	10,000	-
Eastlea Community School, London	10,000	-
Ormiston Sir Stanley Matthews Academy, Stoke on Trent	10,000	-
The Brunts Academy, Mansfield	10,000	-
Hanham Woods Academy, Bristol	10,000	-
The John Frost School, Newport	10,000	-
Chace Community Secondary School, Enfield	10,000	10,000
Queen's Park High School, Chester	9,000	-
Ormiston NEW Academy, Wolverhampton	9,000	-
Springwest Academy, Feltham	9,000	-
Featherstone Primary and Nursery School, Southall	9,000	-
Albert Bradbeer Primary Academy, Birmingham	8,000	-
Paignton Academy, Paignton	8,000	-
Thameside Primary School, Abingdon	7,500	-
Ysgol David Hughes, Porthaethwy	7,000	-
Maindee Primary School, Newport	7,000	-
The Oakwood Academy, Notts	7,000	-
Wolsey House Primary School, Leicester	7,000	-
St Stephen's Church of England Primary School, Bradford	7,000	-
Hugh Gaitskell Primary School, Beeston, Leeds	7,000	-
John Smeaton Academy, Leeds	7,000	-
Owler Brook Primary School, Sheffield	7,000	7,000
School Library Association, Swindon	6,650	-
Cottage Grove Primary School, Southsea	6,500	-
Yorkswood Community Primary School, Birmingham	6,500	-
Crags Community School, Rotherham	6,500	-
Bacon's College, Rotherhithe	6,500	-
Drapers Mills Primary Academy, Margate	6,500	-
Sea View Primary School, South Shields	6,000	-
Orchard School, Bristol	6,000	-
Dell Primary School, Lowestoft	6,000	-
Carried forward	3,446,150	147,000

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

19. CHARITABLE DONATIONS TO INSTITUTIONS (continued)	Paid £	Accrued £
LEARNING (continued)		
Brought forward	3,446,150	147,000
Vigo Primary School, Andover	6,000	-
Scraptoft Vallet Primary School, Leicester	6,000	-
Dean Bank Primary School, Ferryhill	6,000	-
St Anne's Roman Catholic Primary	6,000	-
Wyvern Primary School, Leicester	6,000	-
Mount Carmel R.C. Primary School, Blackley	6,000	6,000
Hillside Primary & Nursery School, Nottingham	6,000	-
Grange Park Primary School, Telford	6,000	-
Newton Primary School, Dunblane	6,000	-
Central Primary, Watford	6,000	-
Alfred Salter Primary School, Southwark, London	6,000	-
Broad Square Community Primary School, Liverpool	6,000	-
Prince Avenue Academy Nursery, Southend on Sea	6,000	-
South Norwood Primary School, Croydon	6,000	-
Windmill Primary School, Telford	6,000	-
Levett School Pupil Referral Unit, Doncaster	6,000	-
Woodham Burn Primary School, Newton Aycliffe	6,000	6,000
Highbury Quadrant Primary School, London	6,000	6,000
Leamington Primary and Nursery School	6,000	6,000
Whiteways Primary school, Sheffield	6,000	-
St Silas Primary School, Blackburn	5,500	-
Ridgeway Primary Academy, South Shields	5,500	-
Hunnyhill Primary School, Newport	5,000	-
Queens Church of England Academy, Nuneaton	5,000	-
Kilnhurst Primary School, Kilnhurst	5,000	5,000
Woodlands Community Primary School, Birkenhead	5,000	-
St Silas Church of England Primary School, Liverpool	5,000	-
Golcar Junior, Infant & Nursery School, Huddersfield	5,000	-
Beech Grove Primary School, Middlesbrough	5,000	-
St Benedict's Primary School, Birmingham	5,000	-
Croxteth Primary School, Liverpool	5,000	-
Disforth Airfield Primary School, Thirsk	5,000	-
Stepney Primary School, Hull	5,000	-
Ellesmere College, Leicester	5,000	-
Carr Hill Community Primary School, Gateshead	5,000	-
Westborune Primary School, Bradford	5,000	-
Newsome High School, Huddersfield	5,000	-
Robert Browning Primary School, London	5,000	-
Lings Primary School, Northampton	5,000	-
Oyster Park Primary Academy, Castleford	5,000	-
Becket Primary School, Derby	5,000	-
Holy Trinity Church of England Primary Academy, Oswestry	5,000	-
Carried forward	3,677,150	176,000

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

19. CHARITABLE DONATIONS TO INSTITUTIONS (continued)	Paid £	Accrued £
LEARNING (continued)		
Brought forward	3,677,150	176,000
The Canon Peter Hall Church of England Primary School, Immingham	5,000	-
All saints Church of England Primary School, Upper Norwood	5,000	-
Salford City Academy, Manchester	5,000	-
Oakhill Primary Academy, Barnsley	5,000	-
Marland Hill Primary School, Rochdale	5,000	-
Brighton Avenue Primary School, Gateshead	5,000	-
Parkside Community School, Chesterfield	5,000	-
Seaton Shuice Middle School, Seaton Sluice	5,000	-
Imperial Avenue Infant School, Leicester	5,000	-
St Luke's School, Redbourn	5,000	-
Chestnuts Primary School, Bletchley	5,000	-
Vale View Primary School, Stockport	5,000	-
Intake Primary Academy, Doncaster	5,000	-
Paisley Primary School, Hull	5,000	-
New Marston Primary School, Oxford	5,000	-
Paternoster Community Special School, Cirencester	5,000	-
Lower Meadow Primary Academy, Sheffield	5,000	-
Fairview School, Perth	5,000	-
Catterick Garrison Carnagill Community Primary School, Catterick Garrison	5,000	-
Ashton Park School, Bristol	5,000	-
St Clement & St James Church of England Primary School, London	5,000	-
Peel Park Primary School, Hynburn	5,000	5,000
Humberston Park Special School, Humberston	5,000	-
Beardall Fields Primary & Nursery School, Hucknall	5,000	5,000
Mereside Primary School, Blackpool	5,000	5,000
Gillas Lane Primary Academy, Houghton-le-Spring	4,500	-
Thirsk Community Primary School, Thirsk	4,500	-
Skegness Junior Academy, Skegness	4,500	-
Derwent Primary School, Derby	4,500	-
St Augustine's Catholic Academy, Stoke on Trent	4,500	4,500
St John's Primary School, Newcastle Upon Tyne	4,500	-
St Mark's Roman Catholic Primary School, Newcastle Upon Tyne	4,500	-
The Children's Hospital School, Leicester	4,500	-
The Grove Primary School, Cambridge	4,500	-
Lyme Community Primary School, St. Helens	4,000	-
St Mary's Church of England Primary School, Rochdale	4,000	-
Birchwood Junior School, Lincoln	4,000	-
Stanton Community Primary School, Stanton	4,000	-
Littlecoates Primary Academy, Grimsby	4,000	-
St Gabriel's Catholic Primary School, Ormsby	4,000	-
Saint Joseph the Worker Roman Catholic Primary School, Manchester	4,000	-
Lockwood Primary School, Boosbeck	4,000	-
Ranworth Square Primary School, Liverpool	4,000	-
St Clement's COFE Primary School, Manchester	4,000	-
Carried forward	3,882,650	195,500

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

19. CHARITABLE DONATIONS TO INSTITUTIONS (continued)	Paid £	Accrued £
LEARNING (continued)		
Brought forward	3,882,650	195,500
Garden City Academy Letchworth Garden City	4,000	-
Notton House Academy, Chippenham	4,000	-
Our Lady and St Paul's Roman Catholic Primary School, Heywood	4,000	-
Epinary Business and Enterprise School, Jarrow	4,000	-
Hasting Hill Academy, Sunderland	4,000	-
St Paul's Church in Wales Primary School, Cardiff	4,000	-
Benyon Primary School, South Ockendon	4,000	-
Mercer's Wood Academy, Gainsborough	4,000	-
St. Peter's CofE Primary Academy Mansfield, Mansfield	4,000	-
Christ Church Church of England Primary Academy, Fenton, Stoke on Trent	4,000	-
Ash Croft Primary Academy, Derby	4,000	-
Bedwell Primary School, Stevenage	4,000	-
Charnwood Primary School Academy, Lichfield	4,000	-
Kenilworth Primary School, Borehamwood	4,000	-
Parklands Community Primary School, Ellesmere Port	4,000	-
Mersey Drive Community Primary School, Whitefield	4,000	-
Knights Templar Community Church School, Watchet	4,000	-
Hawbush Primary School, Dudley	4,000	-
St Michael & All Angels Primary School, Woodchurch, Wirral	4,000	4,000
Redcastle Family School, Thetford	4,000	-
Leverington Primary Academy, Wisbech	4,000	-
Airedale Infant School, Castleford	4,000	4,000
St Mary Magdalene's Roman Catholic Primary School, Burnley	4,000	4,000
Pegasus Primary School, Castle Vale, Birmingham	3,500	-
Leadgate Primary School, Consett	3,500	-
Guardian Angels Catholic Primary School, Birmingham	3,500	-
Wrangle Primary School, Wrangle	3,500	-
Highfield School, Wakefield	3,500	-
St Mary's CE (VA) Primary School, Wakefield	3,500	-
Holy Trinity Church of England Primary School, Southport	3,500	-
Wycliffe CE Primary School, Shipley	3,500	-
Lampard Community School, Barnstaple	3,000	-
Bryning with Warton ST Paul's CE Primary School, Warton	3,000	-
Our Lady of the Angels Catholic Primary School, Torquay	3,000	-
Whitefield Community Primary School, Whitefield	3,000	-
Bonnars CE Primary School, Maresfield	3,000	-
Linton-on-Ouse Primary School and Nursery, Linton-on-Ouse	3,000	-
Backworth Park Primary School, Newcastle	3,000	-
Cramlington Village Primary School, Cramlington	3,000	-
The Laurels Primary School, Worthing	3,000	-
St John's Walworth CE Primary School, London	3,000	-
St Catherine's Catholic Primary School, Swindon	3,000	-
St Teath Community Primary School, Bodmin	3,000	-
Kilburn Junior School, Kilburn	3,000	-
Church of England School of the resurrection, Manchester	3,000	-
Carried forward	4,044,650	207,500

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

19. CHARITABLE DONATIONS TO INSTITUTIONS (continued)	Paid £	Accrued £
LEARNING (continued)		
Brought forward	4,044,650	207,500
Hawthorn Primary School, Elswick	3,000	3,000
Barmulloch Primary School, Glasgow	3,000	3,000
St Stephen's Primary School, Skipton	3,000	3,000
College Park School, London	3,000	3,000
Exeter House Special School, Salisbury	3,000	3,000
Park Community School, Havant	2,500	2,500
Kinderley Community Primary School, Wisbech	2,500	-
Oakwell Rise Primary Academy, Barnsley	2,500	-
Craigton Primary and Nursery School, Glasgow	2,500	-
Chulmleigh Community College, Chulmleigh	2,500	-
Waterman Primary School, Rochford	2,500	-
St Joseph's Catholic College, Swindon	2,500	-
Landau Forte Academy Moorhead, Derby	2,200	-
Christ Church , Church of England Junior School, Bristol	2,000	-
Lons Infant School, Ripley	2,000	-
Rokeby Primary School, Rugby	2,000	-
Blackwell Primary and Nursery School, Alfreton	2,000	-
Hall Green School, Birmingham	2,000	-
Swaffham Bullbeck Church of England Primary School Academy	2,000	-
Okeford Fitzpaine CE Primary School, Okeford Fitzpaine	1,500	-
Southall Special School, Telford	1,250	-
The Peak Academy, Dursley	1,000	-
TOTALS	4,095,100	225,000
Accrued grants brought forward	(225,000)	
Accrued grants carried forward	280,500	
Total	4,150,600	

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

19. CHARITABLE DONATIONS TO INSTITUTIONS (continued)

SMALL GRANTS SCHEME	Paid £	Accrued £
Creetown Building Preservation Trust, Creetown	10,000	-
Mark Evison Foundation	10,000	-
Studio Theatre Club, Salisbury	10,000	-
All Saints Church Community Centre, Camborne	10,000	-
Finn's Place, Glasgow	10,000	-
Old Royal Naval College Chapel Fund	7,500	-
Streetz Ahead	7,500	-
Unfolding Theatre, Newcastle Upon Tyne	7,500	-
Action for Refugees in Lewisham, London	7,000	-
Open Homes Nottingham, Nottingham	7,000	-
Durham Music Trust	7,000	7,000
Voyage Youth	6,000	-
Wordsmith Awards, Old Trafford	6,000	-
Armitt Library & Museum Centre, Ambleside	6,000	-
Southwark Community Education Council, London	6,000	-
Opportunity Sports Foundation, Chorley	6,000	-
Mid Wales Music Trust, Bronllys	6,000	-
Eco Drama, Glasgow	5,000	-
The Rhondda Netball Foundation, Rhondda	5,000	-
Barnstaple Pilot Gig Club CIO, Bideford	5,000	-
Matrix Neurological, Middlesbrough	5,000	-
UPROAR, Cowbridge	5,000	-
Youth Leads UK, Bolton	5,000	-
The South Wales Multiple Sclerosis Therapy Centre, Swansea	5,000	-
Barking and Dagenham Ab Phab Youth Club, Dagenham	5,000	-
St Paul's Arts Centre	5,000	-
Bedford Players Trust, Bedford	5,000	-
Aurora Foundation for People Abused in Childhood	5,000	-
HomeStart Daventry and South Northants, Towcester	5,000	-
St Martin-in-the-Fields Christmas Appeal, London	5,000	-
Southampton Opportunity Group, Southampton	5,000	-
Plymouth Heartbeat Cardiac Rehabilitation Suite, Plymouth	5,000	-
Girlguiding Porthcawl, Porthcawl	5,000	-
Seapoint Canoe Centre, Folkestone	5,000	-
Carried forward	214,500	7,000

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

19. CHARITABLE DONATIONS TO INSTITUTIONS (continued)	Paid £	Accrued £
SMALL GRANTS SCHEME (continued)		
Brought forward	214,500	7,000
All Saints Church , Plymouth	5,000	-
Children's Book Fest - Chichester, Chichester	5,000	-
Sports Driving, Lockerbie	5,000	-
Music at Malling, West Malling	5,000	-
Savvy Theatre Company, Redhill	5,000	-
Survivors of Depression in Transition, Sheffield	5,000	-
Gael Music, Hamilton	5,000	-
Fertile Ground Dance Ltd, Newcastle upon Tyne	5,000	-
Andrew Logan Museum of Sculpture, Aberriw/Berriew	5,000	-
MESH Community Cohesion Services, Sheffield	5,000	-
Springwell Village Community Venue, Gateshead	5,000	-
Skool of Street, Blackpool	5,000	-
Southampton Music Trust, Southampton	5,000	-
Principle Trust Children's Charity, Skipton	5,000	-
The House on the Corner Community Project, Walsall	5,000	-
Solent Youth Action, Eastleigh	5,000	-
Lisburn Downtown Centre, Lisburn	5,000	-
Hereford Sea Cadets (TS Antelope), Greyfriars Avenue	5,000	-
East Coast Sail Trust, Chelmsford	5,000	-
Swandro-Orkney Coastal Archaeology Trust, Birsay	5,000	-
The Sowton Village Hall Charity, Exeter	5,000	-
Ben's Centre for Vulnerable Adults, Sheffield	5,000	-
The Space @ field Lane group, Brighouse	5,000	-
Museum of Carpet, Kidderminster	5,000	-
3rd Wilnecote Scout Group, Tamworth	5,000	-
Theodore's Church Parish of Kenfig Hill, Bridgend	5,000	-
Tetbury Rail Lands regeneration Trust, Tetbury	5,000	-
Barefoot Opera, St Leonards	5,000	-
Under the Trees, Falkirk	5,000	-
Beechbrae SCIO, Blackridge	5,000	-
Home-Start Havering	5,000	-
Supporting Older People CIO, Harrogate	5,000	-
Sestina Music, Belfast	5,000	-
Buckingham Canal Society, Milton Keynes	5,000	-
Cromarty and Resolis Film Society, Cromarty	5,000	-
Anne Robson Trust, Stevenage	5,000	-
1st Lym Valley Scout Group, Uplyme	5,000	-
Compass Live Art Ltd, Leeds	5,000	-
London Back Society, Old Oxted	5,000	-
Puppet Place Trust	5,000	-
The Island N1, York	5,000	-
Sound Waves SCIO Falkland	5,000	-
Brierfield Action in the Community, Brierfield	5,000	-
Side by Side Theatre Company Stourbridge, Stourbridge	5,000	-
Antony Dale Trust, Brighton	5,000	-
The Net North Shields, North Tyneside	5,000	-
Carried forward	444,500	7,000

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

19. CHARITABLE DONATIONS TO INSTITUTIONS (continued)	Paid £	Accrued £
SMALL GRANTS SCHEME (continued)		
Brought forward	444,500	7,000
Lyng and District Community Hall, Norwich	5,000	-
Sailortown Regeneration Group, Belfast	5,000	-
Borders Scrap Store, Selkirk	5,000	-
Stonehaven and District Men's Shed, Stonehaven	5,000	-
Goldhanger Village Hall, Maldon	5,000	-
Lampeter Family Centre, Lampeter	5,000	-
Damascus Parochial Church Council, Sutton Courtenay	5,000	-
Larne Sea Cadets, Larne	5,000	-
Orion Symphony Orchestra	5,000	5,000
Thames Sailing Barge Trust, Ely	5,000	-
Amersham Band, Great Missenden	5,000	-
Motion Control Dance, Barry	5,000	5,000
Tiny Tots Community Playgroup, Strathfoyle	5,000	-
West End Impact, Morecambe	5,000	-
Inside Out for Children	5,000	-
Age Concern Causeway, Coleraine	5,000	-
Changing Tunes Midlands, Birmingham	5,000	5,000
St Edward's Church, Eggbuckland, Plymouth	5,000	-
INK (from Pen to Performance), Halesworth	5,000	5,000
Tarbat Historic Trust, Portmahomack	5,000	5,000
Pennyghael Community Hall, Isle of Mull	5,000	-
New Note Projects, Brighton	5,000	-
Archibald Corbett Community Library, Arts and Heritage Centre, Lewisham	5,000	5,000
Sutton Valance Village Hall, Sutton Valance	5,000	-
Fetternear Hall, Inverurie	5,000	-
Rathfriland and District Regeneration Company Ltd, Rathfriland	5,000	-
The Helpful Bureau, Stapleford	5,000	-
Wharfedale District Scout Council, Ilkley	5,000	-
The Parochial Church Council of the Ecclesiastical Parish Of Thetford, Thetford	5,000	-
Grange Park Centre, Loughborough	5,000	-
Norton Lindset Village Hall and Playing Fields, North Lindsey	5,000	-
Whittington Music Festival, Oswestry	5,000	5,000
5th Newbold Rugby Scout Group, Rugby	5,000	-
Burley-In-Wharfedale Scout & Guide Group, Burley-In-Wharfedale	5,000	5,000
Heads Together, Jedburgh	5,000	-
Mind Your Mate and Yourself, Newcastle	5,000	5,000
Shrublands Youth and Adult Centre Charitable Trust, Great Yarmouth	4,500	4,500
Welsh Chamber Orchestra Ltd., Bridgend	4,500	-
Irvine Beat FM, Irvine	4,000	-
Hope Springs Recovery Centre, Chesterfield	4,000	-
Carmarthen Family Centres	4,000	-
Bikes for Refugees (Scotland) SCIO, Leith	4,000	-
London English Song Festival, London	4,000	-
Prometheus Orchestra, Aldeburgh	4,000	-
Carried forward	657,500	56,500

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

19. CHARITABLE DONATIONS TO INSTITUTIONS (continued)	Paid	Accrued	SMALL GRANTS SCHEME (continued)		
	£	£			
	657,500	56,500	Brought forward		
	4,000		School Ground Sounds		
	4,000		Charlesston Village Hall, Fortar		
	4,000		ST-ART, Barton-on-Humber		
	4,000		Norton Village Hall, Bury St Edmunds		
	4,000		Worsley Hall (Wigan) CRC, Wigan		
	4,000		The Linton Lane, Kirkcaldy		
	4,000		WDGB Ltd, Weston-super-Mare		
	4,000		Hull Families Project, Hull		
	4,000		Spinning Wheel, Diss		
	4,000		The Boleh Trust, Pewsey		
	4,000		Classical Sheffield, Sheffield		
	4,000		Birmingham Peoples Centre, Birmingham		
	4,000		Newport Chinese Community Centre		
	4,000		Bangor Sea Cadets, Bangor		
	4,000		St James Road Methodist Church, Shirley		
	3,800		The Ekkelesia Project (EP Youth), Norfolk		
	3,500		Calstock Parish Archive, Callington		
	3,500		Community Assets Plus Ltd, Lincoln		
	3,500		Romiley Little Theatre, Stockport		
	3,500		Glasgow Girls FC		
	3,000		The River Cree Hatchery and Habitat Trust Newton Stewart		
	3,000		SupportLine, Romford		
	3,000		Blackburn Foodbank, Blackburn		
	3,000		Sangini, South Shields		
	3,000		Grindleford Playing Field Trust, Grindleford		
	3,000		Dirlebane Theatre Company, Edinburgh		
	3,000		Oxfordshire Dyslexia Association, Banbury		
	3,000		Ford, Pallion & Millfield Community Development Project, Sunderland		
	3,000		K-Otic Productions, East Kilbride		
	3,000		The Link Tees Valley Ltd, Redcar		
	3,000		The Laurence Sterne Trust, Coxwold		
	3,000		Monaiive Initiative, Monaiive		
	3,000		1st Earsham Scout Group Beccles		
	3,000		All Arts & Media, Liverpool		
	3,000		Church Street Project, Folkestone		
	3,000		X-Plore Youth Group, Exeter		
	3,000		Offshoot Foundation, Sudbury		
	3,000		Friends of Flintshire Citizen's Advice Bureau, Connah's Quay		
	789,300	81,500	Carried forward		

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

19. CHARITABLE DONATIONS TO INSTITUTIONS (continued)	Paid £	Accrued £
SMALL GRANTS SCHEME (continued)		
Brought forward	789,300	81,500
Bike to the Future, Newtown	3,000	-
Communigrow, Maidstone	3,000	-
Friends of Attend ABI	3,000	-
Catalyst Arts Limited, Belfast	3,000	-
Brecon Beacons Music Trust, Brecon	3,000	-
Paul Popham Fund, Renal Support Wales, Swansea	3,000	-
The Freya Foundation	3,000	-
Transforming Notts Together, Southwell	3,000	-
Bloomin' Arts Lingfield	3,000	-
The Spearhead Trust at Bells Farmhouse, Birmingham	3,000	-
Acting on Impulse Ltd, Manchester	3,000	-
Reaction Theatre Makers, Malvern	3,000	-
DMD Pathfinders, reading	3,000	-
Arty Party Shrewsbury	2,900	-
The Livewire Trust, Harlow	2,800	2,800
5th Farnborough Scout Group, Farnborough	2,700	-
Casteland Community Association, Barry	2,600	-
FND FrieNDs, Stoke	2,500	-
WE ARE MUSIC, Great Oakley	2,500	-
South Manchester AOS, Manchester	2,500	-
Phoenix (Bridgwater) scout Group, Bridgwater	2,500	-
Caris (Islington), London	2,500	-
Shelter From The Storm, London	2,500	-
Shrepeth Wildlife Conservation Charity, Shepreth	2,500	-
Unscene Suffolk Limited, Ipswich	2,500	-
The Surbiton Youth Marching Band, Chessington	2,500	2,500
Pencader Family Centre, Pencader	2,500	-
Parallel Youth Enterprise, London	2,250	-
St James Church Sutton Cheney, Sutton Cheney	2,000	-
Able Kidz	2,000	-
Astro Brain Tumour Fund, Hunstanton	2,000	-
Alloa Musical Players	2,000	-
Glasgow Action for Pensioners, Govan	2,000	-
Shelton Swimming for Therapy Club, Newcastle	2,000	-
Accessible Coach Holidays, Exmouth	2,000	-
Society for the Promotion & Advancement of Romany Culture, Cleveland	2,000	-
Connexions Community Hub, Gainsborough	2,000	-
Southwark Tigers, Southwark	2,000	-
St Catherine's, Tugford PCC, Craven Arms	2,000	-
Yatesbury Village Hall, Calne	2,000	-
Race Against Multiple Sclerosis	2,000	-
Sign and Share Club, Nr Tenby	2,000	-
Downs Syndrome Development Trust, Seaford	2,000	-
Glasgow Access Panel, Maryhill	2,000	-
Carried forward	898,550	86,800

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

19. CHARITABLE DONATIONS TO INSTITUTIONS (continued)	Paid £	Accrued £
SMALL GRANTS SCHEME (continued)		
Brought forward	898,550	86,800
1st Ruskington Scout Group, Sleaford	2,000	-
Portinscale Village Hall, Keswick	2,000	-
Montgomeryshire Youth Theatre, Welshpool	2,000	2,000
UK Astronomy, Milton Keynes	2,000	-
Rainbow Home (North East England), Newcastle upon Tyne	2,000	2,000
Two's Company (Theatre)	2,000	2,000
St Mary's Church, Carew, Tenby	2,000	-
Esolperth English Language Lesson	1,800	-
Delphi Trust, Sheffield	1,500	-
The Junction Club, Belfast	1,100	-
Holy Family Catholic Primary School Doncaster	1,000	-
Long Toft Primary School, Doncaster	1,000	-
Kirton Lane Primary School, Doncaster	1,000	-
Woking Youth Theatre, Woking	1,000	-
Ledbury Maritime, Cadets, Malvern Link	1,000	-
Castlereagh Lifestyle Forum, Castlereagh	1,000	-
TOTALS	922,950	92,800
Adjustments to previous years' grants	(30,000)	
Accrued Grants Brought Forward	(92,800)	
Accrued Grants Carried Forward	115,300	
TOTAL	915,450	

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

20. FINANCIAL COMMITMENTS

	£	Year in which Payable
Arts 2020		
Poetry Society, London	93,000	2020
London Philharmonic Orchestra	60,000	2020
Studio Voltaire, London	50,000	2020
Kingston Theatre Trust, Kingston upon Thames	50,000	2020
East London Dance, Stratford	50,000	2020
Fry Art Gallery Society, Saffron Walden	40,000	2020
Matt's Gallery, London	40,000	2020
Stroud Subscription Rooms Trust, Stroud	40,000	2020
Camden People's Theatre, London	40,000	2020
KARST, Plymouth	30,000	2020
Studio 3 Arts, Barking	30,000	2020
Hanover Band Foundation, Arundel	25,000	2020
The Royal Liverpool Philharmonic Society, Liverpool	25,000	2020
Mahogany Opera Group, London	25,000	2020
Kiln Theatre	25,000	2020
The Little Sparta, Edinburgh	20,000	2020
Stockport Garrick Theatre Limited, Stockport	20,000	2020
York Early Music Foundation, York	20,000	2020
The MAC (Metropolitan Arts Centre), Belfast	20,000	2020
Cleveland Independent Theatre Company, Darlington	20,000	2020
The Garage Trust, Norwich	20,000	2020
National Student Drama Festival, London	15,000	2020
Toonspeak Young People's Theatre, Glasgow	15,000	2020
Mostyn Gallery Ltd, Llandudno	14,500	2020
Greenwich Dance, London	10,000	2020
Big Telly Theatre Company, Portstewart	10,000	2020
Conflux Scotland Ltd, Glasgow	10,000	2020
Wren Music, Okehampton	10,000	2020
Hosking Houses Trust, Stratford-upon-Avon	10,000	2020
Shakespeare North Playhouse Trust, Tunbridge Wells	150,000	2020
Wac Arts, London	150,000	2020
National Galleries of Scotland, Edinburgh	150,000	2020
Watershed Arts Trust Ltd, Bristol	100,000	2020
Institute of Contemporary Arts, London	100,000	2020
King's Head Theatre, Islington	100,000	2020
Grand Opera House Trust, Belfast	100,000	2020
Leicester Arts Centre, Leicester	100,000	2020
Cumbernauld Theatre Trust Ltd, Cumbernauld	75,000	2020
Courtyard Trust, Hereford	75,000	2020
Inner City Music	60,000	2020
Macrobert Arts Centre, Stirling	50,000	2020
Bovey Tracey Paradiso Arts Limited, Bovey Tracey	40,000	2020
Little Theatre (Gateshead), Gateshead	25,000	2020
S.P.I.D. Theatre Company, Ladbroke Grove	25,000	2020
TOTAL	2,137,500	

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

20. FINANCIAL COMMITMENTS (continued)

	£	Year in which Payable
Learning 2020		
Long Shop Museum, Leiston	50,000	2020
Sutton's Hospital in Charterhouse, London	50,000	2020
Re-form Heritage, Stoke-on-Trent	50,000	2020
Mary Hare Foundation, Newbury	50,000	2020
Sheerness Dockyard Preservation Trust, Sheerness	40,000	2020
Goodwood Education Trust, Chichester	40,000	2020
The Buckinghamshire County Museum Trust, Aylesbury	40,000	2020
Sir John Soane's Museum, London	25,000	2020
Pitzhanger Manor Trust, London	25,000	2020
Nottingham Trent University, Nottingham	25,000	2020
West Somerset Railway Association (WRSA), Taunton	20,000	2020
Doncaster Deaf Trust, Doncaster	20,000	2020
The Trimontium Trust, Roxburghshire	20,000	2020
David Parr House, Cambridge	20,000	2020
The Old Kiln Museum Trust, Farnham	20,000	2020
Newspal, London	10,000	2020
National Portrait Gallery - London	200,000	2020
English Heritage Trust, London	150,000	2020
National Space Centre, Leicester	150,000	2020
Sheerness Dockyard Preservation Trust, Sheerness	125,000	2020
Ragged School Museum Trust, London	100,000	2020
Historic England Foundation, London	100,000	2020
Bedfordshire Opportunities for Learning Disabilities, Bedford	100,000	2020
The Royal Parks, London	100,000	2020
Eureka! The National Children's Museum, Halifax	100,000	2020
Trinity Laban Conservatoire of Music and Dance, Greenwich	93,000	2020
Bletchley Park Trust Limited, Milton Keynes	75,000	2020
Kilmartin Museum Company Ltd, Kilmartin	75,000	2020
Hovingham Primary School, Leeds	9,000	2020
Creswick Primary & Nursery School - Welwyn Garden City	6,000	2020
Saltergate Infant School, Doncaster	5,000	2020
Alfred Street Junior School, Rushden	5,000	2020
St Anne's Roman Catholic Primary School, Glasgow	5,000	2020
St Clement's Church of England Academy, Birmingham	4,500	2020
St Helens Church of England School, Pontefract	4,500	2020
St Peter's Church of England Primary School, Accrington	4,000	2020
Chorley New Road Primary School, Horwich	4,000	2020
South Petherwin Primary School, South Petherwin	3,000	2020
Townville Infant School	3,000	2020
Burton Pidsea Primary School, Burton Pidsea	2,000	2020
TOTAL	1,928,000	

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

20.	FINANCIAL COMMITMENTS (continued) Small Grants Scheme 2020	£	Year in which Payable
	Opera Prelude, Fawley	10,000	2020
	Tolpuddle Old Chapel Trust, Dorchester	10,000	2020
	Hope 4 Barking and Dagenham, Barking	10,000	2020
	Llanfyllin Dolydd Building Preservation Trust	8,000	2020
	Baseless Fabric Theatre, Wimbledon	7,500	2020
	Godolphin Cross Community Association, Helston	7,000	2020
	Ridgewell Village Hall, Halstead	7,000	2020
	Broughty Ferry YMCA, Dundee	6,000	2020
	The Almscliffe Hall, Huby	5,000	2020
	Aghalee Village Hall, Aghalee	5,000	2020
	Newton Stewart Museum, Newton Stewart	5,000	2020
	Collydean Community Centre, Glenrothes	5,000	2020
	Kettins Parish Hall, Blairgowrie	5,000	2020
	The Beaminster Museum Trust, Beaminster	5,000	2020
	Clacton Sea Cadets, Clacton-on-Sea	5,000	2020
	Stromness Church of Scotland: Orkney Stromness	5,000	2020
	Loddon District Scouts, Reading	5,000	2020
	Friends of the Vigilance, Brixham	5,000	2020
	Magic Carpet (Exeter), Exeter	4,500	2020
	Maiden City Soccer Academy, Londonderry	4,000	2020
	Springfield Community Association (North Tyneside), Newcastle upon Tyne	4,000	2020
	Girlguiding Epsom Division, Epsom	4,000	2020
	Rudston Playing Field, Driffield	4,000	2020
	Dinedor Village Hall, Hereford	3,500	2020
	1st Blofield & Brundall Sea Scout Group, Norwich	3,000	2020
	4th Dunstable (57th Beds) Scout Group, Dunstable	3,000	2020
	1st Bassaleg Scout Group, Newport	2,500	2020
	Canolfan Gymdeiothasol Llanbedr, Llanbedr	2,000	2020
	Maudsley Charity	1,000	2020
	TOTAL	151,000	

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

20. FINANCIAL COMMITMENTS (continued)

	£	Year in which Payable
Arts 2021		
Poetry Society, London	92,000	2021
London Philharmonic Orchestra	65,000	2021
The MAC (Metropolitan Arts Centre), Belfast	20,000	2021
Mostyn Gallery Ltd, Llandudno	14,500	2021
National Galleries of Scotland, Edinburgh	200,000	2021
Royal West of England Academy, Clifton	100,000	2021
Institute of Contemporary Arts, London	100,000	2021
Shakespeare Globe Trust, London	100,000	2021
Peckham Platform	50,000	2021
Total	£741,500	

	£	Year in which Payable
Learning 2021		
National Portrait Gallery, London	200,000	2021
British Academy, London	150,000	2021
Prifysgol Aberystwyth University, Aberystwyth	150,000	2021
Bletchley Park Trust Limited, Milton Keynes	75,000	2021
The Fifth Trust, Sevenoaks	50,000	2021
Total	£625,000	

	£	Year in which Payable
Arts 2022		
Shakespeare Globe Trust, London	100,000	2022
Poetry Society, London	90,000	2022
Total	£190,000	

21. LEASE COMMITMENTS

At 31 December 2019, The Foundation was committed to making the following payments under non-cancellable operating leases:

	2019 £	2018 £
Operating leases payments due within the next year	15,000	36,000
Operating leases payments due between two to five years	-	15,000

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

22. RELATED PARTIES

Trustees of the Foyle Foundation are also trustees of the following organisations which were awarded grants by The Foyle Foundation during the year. There were no balances outstanding at 31 December 2019 in respect of these grants.

	Grant awarded	
	2019 £	2018 £
Chichester Arts Trust	-	10,000
Mountview Academy of Theatre Arts	60,000	150,000
Earls Court Youth Club	-	15,000
	<u>60,000</u>	<u>175,000</u>

23. POST BALANCE SHEET EVENTS

In March 2020, the World Health Organisation declared the outbreak of a novel coronavirus ("COVID-19") as a "Public Health Emergency of International Concern". COVID-19 continues to spread throughout the world and has adversely affected global commercial activity and contributed to significant declines and volatility in financial markets.

The Foundation implemented part of its risk assessment planning and closed down the Foundation office with all staff home working. From the end of March 2020 the Foundation temporarily closed down receiving new applications in order to contact all recent grantees to discuss their situation and amend terms of grant, where applicable, and to review existing grant commitments.

From 1st June 2020 the Foundation re-opened its Small Grants Scheme. This was followed by re-opening of the Main Grants Scheme in mid- July 2020, both operating under revised criteria reflecting the impact of Coronavirus. As the Foundation's grant application procedure is now on line there was little disruption to operations and home working went smoothly.

The Foundation's quoted investments fell sharply in March 2020 but have been recovering month on month since then. Projected income from investments is expected to fall during 2020 and the Foundation revised its forecast income projections. Cash reserves are healthy and sufficient and it was not considered necessary to revise the annual grants budget for the year.

There have been no other significant events subsequent to the balance sheet date that are outside the charity's normal activities.