

**REGISTERED COMPANY NUMBER: 06300768 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1121871**

**THE DAVID ROSS FOUNDATION  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD 3 JULY 2007 TO 31 JULY 2008**

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**THE DAVID ROSS FOUNDATION**

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FOR THE PERIOD 3 JULY 2007 TO 31 JULY 2008**

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## **THE DAVID ROSS FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE PERIOD 3 JULY 2007 TO 31 JULY 2008**

The trustees who are also directors of the charity for the purposes of the Companies Act 1985, present their report with the financial statements of the charity for the period 3 July 2007 to 31 July 2008. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005. *Throughout this report The David Ross Foundation has been referred to as the 'Foundation'.*

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
06300768 (England and Wales)

**Registered Charity number**  
1121871

**Registered office**  
Nuffield House  
41-46 Piccadilly  
London  
W1J 0DS

|                 |                         |
|-----------------|-------------------------|
| <b>Trustees</b> |                         |
| D P J Ross      | - appointed 3 July 2007 |
| J H Dale        | - appointed 3 July 2007 |
| Mrs A J Bott    | - appointed 3 July 2007 |

*The directors of the Foundation are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees. The company secretary is not a trustee of the Foundation.*

**Company Secretary**  
T D Noyes

**Auditors**  
Duncan & Toplis  
Chartered Accountants and  
Registered Auditor  
5 Resolution Close  
Endeavour Park  
Boston  
Lincolnshire  
PE21 7TT

**Bankers**  
HSBC Private Bank (UK) Limited  
78 St James's Street  
London  
SW1A 1JB

**Solicitors**  
Withers LLP  
16 Old Bailey  
London  
EC4M 7EG

### **COMMENCEMENT OF ACTIVITIES**

The Foundation was incorporated on 3 July 2007 and commenced its activities on that date.

## **THE DAVID ROSS FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE PERIOD 3 JULY 2007 TO 31 JULY 2008**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 1985.

The Foundation is a company limited by guarantee with no share capital (registration number 06300768) and a registered charity (registration number 1121871). The Foundation was incorporated on 3 July 2007 and commenced its activities on that date. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Foundation.

##### **Recruitment and appointment of new trustees**

The subscribers to the Memorandum are the first trustees of the Foundation. The trustees may appoint a person who is willing to serve as a trustee on such terms as they may agree from time to time.

##### **Induction and training of new trustees**

The training and induction provided for new trustees will depend on their existing experience. Where necessary induction will be on an informal basis. It will be tailored specially to the individual and will provide training on charity, legal and financial matters.

##### **Organisational structure**

The trustees meet regularly to make decisions relating to the Foundation. Details of the trustees are given on page 1.

##### **Related parties**

The Foundation has agreed to sponsor Havelock Academy by donating funds of £2m over a four year period. These donations will form a permanent endowment fund as a subsidiary charity to Havelock Academy. The income from this endowment fund is to be used to counter the educational impact of disadvantage and deprivation, and for educational work within the local community.

Two of the trustees of the Foundation hold positions with the Havelock Academy - David Ross is a trustee and Anita Bott is a member of the governing body. Neither David Ross nor Anita Bott receive any remuneration (other than reimbursement of any out-of-pocket expenses) from the Foundation or Havelock Academy for these positions.

##### **Risk management**

The trustees have a duty to identify and review the 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 review the risks facing the Foundation on a regular basis and take steps to minimise or eliminate these risks where necessary. The trustees are formulating their policy in the following areas:

- Investments
- Distributions/grants
- Safeguarding children and vulnerable persons
- Serious incidents
- Recruitment, vetting and ongoing checking of officers

In addition, the trustees have implemented a system of financial control whereby all payments from the Foundation are verified by two signatories and the financial records are inspected at regular trustee meetings.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objectives of the Foundation are to further such charitable purposes and to benefit such charitable institutions as the trustees think fit. In particular the trustees wish to support:

- Education/ training and arts/culture
- Young people and other charities
- Causes predominantly in the UK

During the period covered by these accounts, the trustees focussed on finalising the arrangements between themselves and Havelock Academy and making a number of smaller grants.

## **THE DAVID ROSS FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE PERIOD 3 JULY 2007 TO 31 JULY 2008**

#### **OBJECTIVES AND ACTIVITIES**

##### **Significant activities**

During the period the Foundation has agreed to sponsor Havelock Academy by donating funds of £2m over a four year period.

David Ross, the Foundation's major donor, has provided an undertaking to the trustees to provide funds to the Foundation in order to meet the payments to Havelock Academy. The benefit of this undertaking is included in the balance sheet.

##### **Grantmaking**

During the period the Foundation has agreed to sponsor Havelock Academy by donating funds of £2m over a four year period.

The trustees will consider other smaller grant payments and donations as and when funds are available.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Charitable activities**

The period ended 31 July 2008 was the first financial period of the Foundation. The trustees incurred various governance costs including legal fees on the establishment of the Foundation and the sponsorship of Havelock Academy.

During the period the Foundation received no income, other than the benefit of an undertaking from David Ross to enable the Foundation to fulfil its obligations to Havelock Academy.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The trustees review the reserves of the Foundation annually. As at 31 July 2008 the trustees felt that they had sufficient reserves to meet future expenditure as and when it becomes due. At the period end date there is a deficit on the general fund which is explained below.

##### **Funds in deficit**

The general fund shows a deficit of £25,374 and has arisen primarily due to the governance costs that have been incurred in the first period in respect of legal fees to establish the Foundation. It is anticipated that this deficit is only short term and will be restored once funds are introduced to the Foundation after the period end date.

##### **Principal funding sources**

The principal funding source of the Foundation will be the funds donated by the founder, Davis Ross. At the period end date he has made an undertaking to the Foundation to introduce funds to meet the commitment made to Havelock Academy.

During the period the Foundation received no income, other than the benefit of an undertaking from David Ross to enable the Foundation to fulfil its obligations to Havelock Academy.

##### **Investment policy and objectives**

Under the memorandum and articles of association, the Foundation has the power to invest in any way the trustees see fit.

As at 31 July 2008 the trustees did not hold any cash or other investments.

#### **PLANS FOR FUTURE PERIODS**

The Foundation will continue to seek opportunities to raise funds to support its obligations to Havelock Academy and other causes which it wishes to support.

## **THE DAVID ROSS FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE PERIOD 3 JULY 2007 TO 31 JULY 2008**

#### **STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

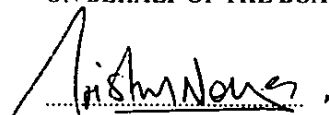
So far as the trustees are aware, there is no relevant information (as defined by Section 234ZA of the Companies Act 1985) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

#### **AUDITORS**

The trustees appointed Duncan & Toplis as first auditors to the Foundation. Duncan & Toplis are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

#### **ON BEHALF OF THE BOARD:**

  
T D Noyes - Secretary

Date: 29 April 2009

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE DAVID ROSS FOUNDATION

We have audited the financial statements of The David Ross Foundation for the period ended 31 July 2008 on pages six to eleven. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of trustees and auditors

The trustees' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page four.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Trustees is consistent with the financial statements.

In addition, we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

### Basis of audit opinion

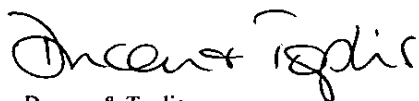
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charitable company's affairs as at 31 July 2008 and of its incoming resources and application of resources, including its income and expenditure for the period then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Trustees is consistent with the financial statements.



Duncan & Toplis  
Chartered Accountants and  
Registered Auditor  
5 Resolution Close  
Endeavour Park  
Boston  
Lincolnshire  
PE21 7TT

Date:

30 April 2009

**THE DAVID ROSS FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE PERIOD 3 JULY 2007 TO 31 JULY 2008**

|  | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|--|-------|----------------------------|--------------------------|---------------------|
| <b>INCOMING RESOURCES</b>  |       |                            |                          |                     |
| <b>Incoming resources from generated funds</b>   |       |                            |                          |                     |
| Voluntary income   | 2     | -                          | 2,000,000                | 2,000,000           |
| <b>Total incoming resources</b>  |       | -                          | 2,000,000                | 2,000,000           |
| <b>RESOURCES EXPENDED</b>  |       |                            |                          |                     |
| <b>Charitable activities</b>   |       |                            |                          |                     |
| Havelock Academy   | 3     | -                          | 2,000,000                | 2,000,000           |
| Carphone Warehouse cricket day donation  |       | 1,600                      | -                        | 1,600               |
| <b>Governance costs</b>  | 5     | 23,774                     | -                        | 23,774              |
| <b>Total resources expended</b>  |       | 25,374                     | 2,000,000                | 2,025,374           |
| <b>NET INCOMING/(OUTGOING)<br/>RESOURCES FOR THE PERIOD AND<br/>NET MOVEMENT IN FUNDS FOR THE<br/>PERIOD</b> |       |                            |                          |                     |
|  |       | (25,374)                   | -                        | (25,374)            |
| <b>TOTAL FUNDS CARRIED FORWARD</b>   |       | (25,374)                   | -                        | (25,374)            |

The notes form part of these financial statements



**THE DAVID ROSS FOUNDATION**

**BALANCE SHEET  
AT 31 JULY 2008**

|   | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|---|-------|----------------------------|--------------------------|---------------------|
| <b>CURRENT ASSETS</b>                                 |       |                            |                          |                     |
| Debtors: amounts falling due within one year          | 8     | -                          | 875,000                  | 875,000             |
| Debtors: amounts falling due after more than one year | 8     | -                          | <u>1,125,000</u>         | <u>1,125,000</u>    |
|   |       | -                          | 2,000,000                | 2,000,000           |
| <b>CREDITORS</b>                                      |       |                            |                          |                     |
| Amounts falling due within one year                   | 9     | <u>(25,374)</u>            | <u>(875,000)</u>         | <u>(900,374)</u>    |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>               |       | <u>(25,374)</u>            | <u>1,125,000</u>         | <u>1,099,626</u>    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       |                            |                          |                     |
|   |       | (25,374)                   | 1,125,000                | 1,099,626           |
| <b>CREDITORS</b>                                      |       |                            |                          |                     |
| Amounts falling due after more than one year          | 10    | -                          | <u>(1,125,000)</u>       | <u>(1,125,000)</u>  |
| <b>NET ASSETS/(LIABILITIES)</b>                       |       | <u>(25,374)</u>            | <u>-</u>                 | <u>(25,374)</u>     |
| <b>FUNDS</b>  |       |                            |                          |                     |
| Unrestricted funds:                                   | 11    |                            |                          |                     |
| General fund  |       |                            |                          | (25,374)            |
| Restricted funds:                                     |       |                            |                          |                     |
| Havelock Academy                                      |       |                            |                          | <u>-</u>            |
| <b>TOTAL FUNDS</b>                                    |       |                            |                          | <u>(25,374)</u>     |

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Trustees on 29 April 2009 and were signed on its behalf by:



Mrs A J Bott -Trustee

The notes form part of these financial statements

## **THE DAVID ROSS FOUNDATION**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 3 JULY 2007 TO 31 JULY 2008**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), the Companies Act 1985 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

##### **Incoming resources**

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

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where the entitlement, certainty of receipt and the amounts can be measured with sufficient reliability. Such income is only deferred when the donor has imposed conditions which must be met before the charity has unconditional entitlement. Where entitlement occurs before income being received the income is accrued.

Investment income is recognised on a receivable basis.

##### **Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objects of the charity.

Costs of generating funds are those costs incurred in attracting income and those incurred in raising funds.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements. Grants payable, including donations made to third parties in the furtherance of the charitable objectives of the Foundation, are recognised where a constructive obligation exists that results in the payment being unavoidable notwithstanding that they may be paid in future accounting periods.

Grants offered subject to conditions which have not been met at the period end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The Foundation is a registered charity and no provision is considered necessary for taxation. Where donations are made to the Foundation under gift aid, the tax repayment to which the Foundation is entitled is included as a debtor in the balance sheet.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Foundation accounts for income and expenditure provided or incurred for a specific purpose by treating these as restricted funds. The only restricted funds relate to the trustees' support of Havelock Academy (see note 10). All other funds are unrestricted.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**THE DAVID ROSS FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE PERIOD 3 JULY 2007 TO 31 JULY 2008**

**2. VOLUNTARY INCOME**

|   |                  |
|---|------------------|
|   | £                |
| Donations – undertaking from David Ross | <u>2,000,000</u> |

David Ross, the Foundation's major donor, has provided an undertaking to the trustees to provide funds to the Foundation in order to meet the payments to Havelock Academy. The benefit of this undertaking is included in the balance sheet.

Further details of the payments due to be made to Havelock Academy are shown in note 10 below.

**3. CHARITABLE ACTIVITIES COSTS**

|   | Grant funding<br>of activities<br>(See note 4) | Totals           |
|---|--|------------------|
|   | £  | £                |
| Havelock Academy (see note 10)          | 2,000,000                                      | 2,000,000        |
| Carphone Warehouse cricket day donation | <u>1,600</u>                                   | <u>1,600</u>     |
|   | <u>2,001,600</u>                               | <u>2,001,600</u> |

**4. GRANTS PAYABLE**

The following donations were committed during the period:

|   |                  |
|---|------------------|
|   | £                |
| Havelock Academy (see note 10)          | 2,000,000        |
| Carphone Warehouse cricket day donation | <u>1,600</u>     |
|   | <u>2,001,600</u> |

The total grants paid to institutions during the period was as follows:

|                  |
|------------------|
| £                |
| <u>2,000,000</u> |

**5. GOVERNANCE COSTS**

|                        |               |
|------------------------|---------------|
|                        | £             |
| Legal fees             | 20,630        |
| Administration costs   | 144           |
| Auditors' remuneration | <u>3,000</u>  |
|                        | <u>23,774</u> |

**6. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

|                        |              |
|------------------------|--------------|
|                        | £            |
| Auditors' remuneration | <u>3,000</u> |

**THE DAVID ROSS FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE PERIOD 3 JULY 2007 TO 31 JULY 2008**

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 July 2008.

**Trustees' Expenses**

There were no trustees' expenses paid for the period ended 31 July 2008.

**8. DEBTORS**

|   |                  |
|---|------------------|
|   | £                |
| Amounts falling due within one year:                      |                  |
| Other debtors – undertaking from David Ross (see note 10) | <u>875,000</u>   |
| <br>Amounts falling due after more than one year:         |                  |
| Other debtors – undertaking from David Ross (see note 10) | <u>1,125,000</u> |
| <br>Aggregate amounts                                     | <u>2,000,000</u> |

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|   |                |
|---|----------------|
|   | £              |
| Amounts due to Havelock Academy (see note 10) | 875,000        |
| Donation agreed but not yet paid              | 1,600          |
| Other creditors                               | 19,592         |
| Accrued expenses                              | <u>4,182</u>   |
|   | <u>900,374</u> |

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                                 |                  |
|---------------------------------|------------------|
|                                 | £                |
| Amounts due to Havelock Academy | <u>1,125,000</u> |

On 12 September 2007 the trustees entered into a Deed of Gift and Declaration of Trust to establish a permanent endowment fund as a subsidiary of Havelock Academy. The trustees committed to fund £2m over a four year period as follows:

|                      |          |
|----------------------|----------|
| by 12 September 2008 | £500,000 |
| by 1 September 2008  | £375,000 |
| by 1 September 2009  | £375,000 |
| by 1 September 2010  | £375,000 |
| by 1 September 2011  | £375,000 |

The first two payments totalling £875,000 were paid to Havelock Academy on 29 August 2008 and are recognised in these financial statements as creditors due within one year as the balance sheet date. The remaining payments totalling £1,125,000 are recognised as creditors due after more than one year.

David Ross, the Foundation's major donor, has provided an undertaking to the trustees to provide funds to the Foundation in order to meet the payments to Havelock Academy. The benefit of this undertaking is included in the balance sheet.

**THE DAVID ROSS FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE PERIOD 3 JULY 2007 TO 31 JULY 2008**

**11. MOVEMENT IN FUNDS**

|                           | At 31/7/07<br>£ | Net movement<br>in funds<br>£ | At 31/7/08<br>£ |
|---------------------------|-----------------|-------------------------------|-----------------|
| <b>Unrestricted funds</b> |                 |                               |                 |
| General fund              | -               | (25,374)                      | (25,374)        |
| <b>TOTAL FUNDS</b>        | <u>-</u>        | <u>(25,374)</u>               | <u>(25,374)</u> |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement in<br>funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | -                          | (25,374)                   | (25,374)                  |
| <b>Restricted funds</b>   |                            |                            |                           |
| Havelock Academy          | 2,000,000                  | (2,000,000)                | -                         |
| <b>TOTAL FUNDS</b>        | <u>2,000,000</u>           | <u>(2,025,374)</u>         | <u>(25,374)</u>           |

**12. RELATED PARTY DISCLOSURES**

David Ross is a trustee of Havelock Academy, a charity which the trustees have agreed to support (see notes 2 and 10).

Anita Bott is a member of the governing body of Havelock Academy.

**13. ULTIMATE CONTROLLING PARTY**

The charity is controlled by the trustees.

**14. LEGAL STATUS**

The Foundation is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.