

Company number: 07306386

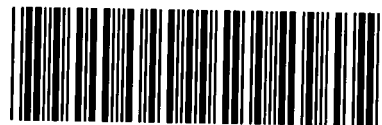
The Blavatnik School of Government Foundation
(A company limited by guarantee)

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2016

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The Blavatnik School of Government Foundation
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DIRECTORS' REPORT

The directors present their report and the unaudited financial statements for the year ended 31 July 2016.

Principal activities

The company did not trade during the year or the previous period.

Review of business

In the opinion of the directors the state of the Company's affairs at 31 July 2016 and its future prospects are satisfactory.

Directors

The directors who served during the year ended 31 July 2016 and up to the date of this report were:

Lincoln Benet
Leonard Blavatnik
Baron Browne of Madingley
Thomas Harding
Baron Kestenbaum of Foxcote
The Hon. Sir Michael Pakenham

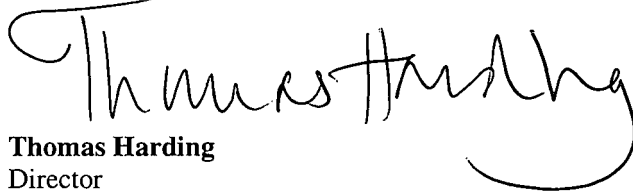
Limited liability

The company is limited by guarantee and the liability of each member under this guarantee is limited to £1.

Company's registered number

The company's registered number is 07306386.

Approved by the Board of Directors and signed on behalf of the Board.



Thomas Harding
Director

Date: 14 March 2017

The Blavatnik School of Government Foundation
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Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of The Blavatnik School of Government Foundation for the year ended 31 July 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Blavatnik School of Government Foundation ("the company") for the year ended 31 July 2016 which comprise the Profit and loss account, the Balance sheet and the related notes 1 to 3 from the company's accounting records and from information and explanations you have given us.

We are subject to the ethical and other professional requirements of the Institute of Chartered Accountants in England and Wales (ICAEW), which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of The Blavatnik School of Government Foundation, as a body, in accordance with the terms of our engagement letter dated 19 February 2013. Our work has been undertaken solely to prepare for your approval the accounts of The Blavatnik School of Government Foundation and state those matters that we have agreed to state to the Board of Directors of The Blavatnik School of Government Foundation, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Blavatnik School of Government Foundation and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Blavatnik School of Government Foundation has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of The Blavatnik School of Government Foundation. You consider that The Blavatnik School of Government Foundation is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Blavatnik School of Government Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Smith & Williamson

Smith & Williamson LLP
Chartered Accountants

25 Moorgate
London
EC2R 6AY

Date: **22 MARCH 2017**

The Blavatnik School of Government Foundation
(A company limited by guarantee)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 2016

The company has not traded during the year ended 31 July 2016 or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

The Blavatnik School of Government Foundation
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BALANCE SHEET AS AT 31 JULY 2016

	2016 £	2015 £
Net Assets	-	-
	<hr/>	<hr/>
Capital and reserves (see note 2)	-	-
	<hr/>	<hr/>

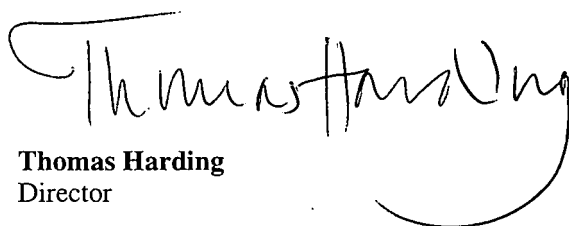
The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 31 July 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts were approved by the Board of Directors on 14 March 2017 and were signed on its behalf by:



Thomas Harding
Director

The Blavatnik School of Government Foundation
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016

1. Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

2. Assets and Liabilities

The company is limited by guarantee without share capital and held no assets or liabilities at 31 July 2016 (2015: £nil).

3. Control

The parent company is Access Industries Management, LLC, a company incorporated in the State of Delaware. The ultimate controlling party is Leonard Blavatnik, the indirect beneficial owner of Access Industries Management, LLC.