

Registered number: 07649625
Charity number: 1153514

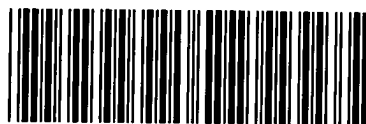
The Gisela Graham Foundation

(A company limited by guarantee)

Annual report

31 May 2018

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The Gisela Graham Foundation

(A company limited by guarantee)

Contents

	Page
Reference and administrative details	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 11

The Gisela Graham Foundation

(A company limited by guarantee)

Reference and administrative details **Year ended 31 May 2018**

Trustees

Richard Bailey
Paul Boys
Sir David Chapman
Piers Leblount Croke
Andreas Graham
John Richard Graham

Company registered number

07649625

Charity registered number

1153514

Registered office

26 Chipstead Street
Fulham
London
SW6 3SS

Independent examiner

UNW LLP
Chartered Accountants
Citygate
St James' Boulevard
Newcastle upon Tyne
NE1 4JE

Solicitors

Sintons
The Cube
Barrack Road
Newcastle upon Tyne
NE4 6DB

The Gisela Graham Foundation

(A company limited by guarantee)

Trustees' report Year ended 31 May 2018

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements for the year ended 31 May 2018. The trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Objectives and activities

Policies and objectives

The charity's objects are widely drawn to allow it to advance such charitable purposes for the public benefit as the trustees see fit. The majority of grants awarded target the following areas:

- advancement of health
- relief of adults with learning disabilities
- relief of homeless people
- advancement of education in less developed parts of the world
- relief of unemployment
- relief of sickness by the support of medical research into cancer, Alzheimer's Disease and Cornelia de Lange Syndrome

The trustees confirm that they have had due regard to the law relating to public benefit and the Charity Commission's guide on the subject.

Activities for achieving objectives

The focus in 2017/18 remains the provision of grants in support of the charity's objectives.

Review of activities

The following grants were awarded in the year:

- Hospitality and Hope	£17,500
- YWAM Recife	£10,000
- Royal Opera House Covent Garden	£10,000
- World Vision	£5,000
- St Mungo's	£5,000
- St Martin-in-the-Fields Christmas Appeal	£5,000
- Down Syndrome International	£4,000
- Salvation Army	£3,000
- Shelter	£3,000
- World Villages for Children	£2,000
- Karuna Trust	£2,000
- Glyndebourne Trust	£2,000
- Other	£17,250

The Gisela Graham Foundation

(A company limited by guarantee)

Trustees' report (continued) **Year ended 31 May 2018**

Investment policy and performance

Assets are held in interest bearing accounts. The trustees consider this most appropriate at present to ensure liquidity requirements can be met, and as the surplus assets are not considered sufficient at present to adequately spread risk within an investment portfolio.

Financial review

During the year the Foundation received income of £120,000 (2017: £62,100) and awarded grants totalling £85,750 (2017: £129,951). The trustees are satisfied with performance and continue to seek high quality projects to support.

Reserves policy

The charity had unrestricted reserves at 31 May 2018 of £137,673 (2017: £111,137).

Reserves are held with a view to supporting future grant making activities. Since the year end the trustees have made additional grants to reduce the amount of reserves held.

Structure, governance and management

Constitution

The charity is registered as a charitable company limited by guarantee and is governed by its Memorandum of Association.

Trustees

The management of the charity is the responsibility of the trustees who are appointed under the terms of the Articles of Association.

New trustees are appointed by existing trustees, with induction provided if required.

Organisational structure and decision making

The charity has no employees and all decisions are taken by the trustees, who meet regularly through the year.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems and procedures are in place to mitigate their exposure to the major risks.

Plans for future periods

Since the year end, the trustees have supported or intend to support the following charities:

- Shannon Trust – improving prisoner literacy with prisoners helping fellow prisoners (50% are illiterate or have poor reading skills)
- The Reading Agency – develops reading skills through working with libraries
- Criminon – provides distance learning materials/support for prisoners
- Child Brain Injury Trust – provides practical and emotional issues, support, and information for children

The Gisela Graham Foundation

(A company limited by guarantee)

Trustees' report (continued)

Year ended 31 May 2018

- and their families
- Street Child – helping children to get off the streets and into homes, providing education
- Sightsavers – works to prevent, treat and eliminate avoidable blindness and to promote equality for those visually challenged or with disabilities
- African Revival – improving quality of education for nursery and primary schools in Uganda and Zambia
- Medair – to relieve suffering in the world's most remote and devastated places
- Orthopaedic Institute – carrying out research into arthritis and rheumatology
- Carers Trust – supporting young carers
- Festival Toroella de Mongri – Catalan festival promoting young musicians
- British Beekeepers Association – promoting honey bees and beekeeping
- Hospitality and Hope - helping vulnerable and needy individuals in South Shields area and families in crisis situations
- YWAM Recife
- Chance to Dance – working with primary schools to give creative introduction to ballet through demonstrations and workshops
- Pointe Shoe Appeal for Royal Ballet – providing pointe shoes for Royal Ballet performances
- World Vision – improving the lives of the world's poorest children including providing education, care and health
- St Mungos - working to end homelessness and helping rebuild lives, with outreach teams meeting homeless every night
- St Martin's Christmas Appeal - working with homeless and vulnerable people
- Down Syndrome International – improving quality of life for sufferers worldwide
- Salvation Army – serving the community and fighting for social justice
- Shelter – providing a safe secure and affordable home for all
- World Villages for Children – education and care for world's poorest children in six countries
- Karuna Trust – aims to end caste discrimination, poverty and inequality in India and Nepal
- Glyndebourne Trust – presenting high standard operas, commissioning new work, developing new talent and reaching new audiences
- Garsington Opera – producing operas, discovering talent, expanding appreciation for opera, enriching lives and providing memorable experiences
- Parkinson's UK – supporting the UK Brain Bank, providing brain tissue and research into treatment and cure
- React – providing essential medical equipment and improving quality of life for terminally ill children
- Children with Cancer UK – supporting projects to provide precision targeted medicine to treat tumours
- Action on Elder Abuse – supporting help lines, information, befriending and media campaigns
- Meningitis Now – research for prevention and awareness of meningitis and offer support to sufferers
- Crisis – supporting single homeless people through provision of Skylight Centres

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the trustees, on 23 July 2019 and signed on their behalf by:



J R Graham
Trustee

The Gisela Graham Foundation

(A company limited by guarantee)

Independent examiner's report Year ended 31 May 2018

Independent examiner's report to the trustees of The Gisela Graham Foundation (the 'company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 May 2018.

This report is made solely to the company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Dated: 23 July 2019

Anne Hallowell BSc DChA FCA

UNW LLP
Newcastle upon Tyne

The Gisela Graham Foundation

(A company limited by guarantee)

Statement of financial activities incorporating income and expenditure account Year ended 31 May 2018

	Note	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Income from:				
Donations		120,000	120,000	62,100
Total income		<u>120,000</u>	<u>120,000</u>	<u>62,100</u>
Expenditure on:				
Charitable activities	2	93,464	93,464	137,642
Total expenditure		<u>93,464</u>	<u>93,464</u>	<u>137,642</u>
Net income / (expenditure) before other recognised gains and losses		26,536	26,536	(75,542)
Net movement in funds		26,536	26,536	(75,542)
Reconciliation of funds:				
Total funds brought forward		111,137	111,137	186,679
Total funds carried forward		<u><u>137,673</u></u>	<u><u>137,673</u></u>	<u><u>111,137</u></u>

All funds in both years are unrestricted.

The notes on pages 8 to 11 form part of these financial statements.

The Gisela Graham Foundation

(A company limited by guarantee)

Balance sheet At 31 May 2018

	Note	£	2018 £	£	2017 £
Current assets					
Cash at bank and in hand		142,173		113,357	
Creditors: amounts falling due within one year	5	<u>(4,500)</u>		<u>(2,220)</u>	
Net current assets			137,673		111,137
Net assets			137,673		111,137
Charity funds					
Unrestricted funds	6		<u>137,673</u>		<u>111,137</u>
Total funds			137,673		111,137

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the 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 April 2008).

The financial statements were approved and authorised for issue by the trustees on 23 July 2019 and signed on their behalf by:



J R Graham

Company registered number: 07649625

The notes on pages 8 to 11 form part of these financial statements.

The Gisela Graham Foundation

(A company limited by guarantee)

Notes to the financial statements Year ended 31 May 2018

1. Accounting policies

1.1 Basis of preparation of financial statements

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 in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Gisela Graham 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.

The financial statements are prepared in pounds sterling which is the functional currency of the charity and are rounded to the nearest £1.

1.2 Company status

The company is a company limited by guarantee, incorporated and domiciled in England. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.4 Expenditure

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

Support costs are those costs incurred directly in support of expenditure on the objects of the charity, including those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Cash at bank and in hand

Cash at bank and in hand includes 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.

The Gisela Graham Foundation

(A company limited by guarantee)

Notes to the financial statements Year ended 31 May 2018

1. Accounting policies (continued)

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

1.8 Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In preparing these financial statements the trustees do not consider there were any significant accounting estimates or areas of judgement that were required in applying the charity's accounting policies as set out above.

2. Analysis of expenditure by activities

	Grants awarded 2018 £	Support costs 2018 £	Total 2018 £	Total 2017 £
Charitable activities	85,750	7,714	93,464	137,642
Total 2017	129,951	7,691	137,642	

3. Direct activities

	2018 Number	2018 £	2017 Number	2017 £
Grants awarded	30	85,750	31	129,951

A list of grants made during the year is given in the trustees' report.

The Gisela Graham Foundation

(A company limited by guarantee)

Notes to the financial statements Year ended 31 May 2018

4. Support costs

	Total 2018 £	Total 2017 £
Independent examination fee	2,280	2,220
Administration and legal expenses	5,434	5,471
	7,714	7,691
	<hr/>	<hr/>
Total 2017	7,691	
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5. Creditors: Amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	4,500	2,220
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The Gisela Graham Foundation

(A company limited by guarantee)

Notes to the financial statements Year ended 31 May 2018

6. Statement of funds

Statement of funds - current year

	Brought forward £	Income £	Resources expended £	Balance at 31 May 2018 £
Unrestricted funds				
General funds	111,137	120,000	(93,464)	137,673

Statement of funds - prior year

	Balance at 1 June 2016 £	Income £	Resources expended £	Balance at 31 May 2017 £
General funds	186,679	62,100	(137,642)	111,137
Total of funds	186,679	62,100	(137,642)	111,137

7. Related party transactions

During the year the charity received a donation of £110,000 (2017: £47,100) from Gisela Graham Limited, a company controlled by Mr John Graham and members of his close family.

During the year expenses of £nil (2017: £nil) were reimbursed to trustees. Trustees were not entitled to, and did not receive, any remuneration for their services as trustees.