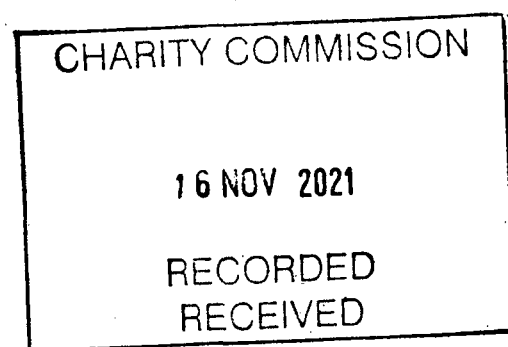


TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2021
FOR
THE ROGER AND IRENE GRAHAM
CHARITABLE FOUNDATION



Cook & Partners Limited
Manufactory House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

THE ROGER AND IRENE GRAHAM
CHARITABLE FOUNDATION

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FOR THE YEAR ENDED 5TH APRIL 2021

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THE ROGER AND IRENE GRAHAM
CHARITABLE FOUNDATION

TRUSTEES' REPORT
FOR THE YEAR ENDED 5TH APRIL 2021

The trustees present their report with the financial statements of the charity for the year ended 5th April 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

It is intended that the trust will be funded by private donations. Its objectives are to Utilise funds within the trust for the advancement of education and for the relief of the impotent.

Significant activities

During the year the trust made donations to various organisations listed in the notes to the accounts.

Grantmaking

The trustees regularly discuss applications to the trust and consider areas to support by way of grant payments.

FINANCIAL REVIEW

Reserves policy

The trustees pay the majority of income as donations and retain reserves of capital cash, shares and securities. It is expected over the next few years that some payments from capital will be made.

Financial Overview

Cash Funds held at the start of the year have been invested in managed funds. The value of the investments held increased by approximately 13% during the year to the total of £430,920 . Donations of £37,100 (2020: £61,998) were made during the year, a transfer from the capital fund of £35,671 was made to cover these and previous donations, with the balance of income being retained as reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charitable trust's governing document is the Trust Deed made on 12th February 1998.

Recruitment and appointment of new trustees

The Trustees are giving consideration to the retirement of some Trustees and the appointment of new Trustees to replace them. A new trustee would be provided with a copy of the trust deed and have a meeting with the existing trustees to explain the aims and objectives of the trust.

Management

The trust is managed by the Trustees at Gaston House, Gaston Green, Bishop's Stortford, Herts, CM23 7QS.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1070272

Principal address

C/o Cook & Partners Limited
Manufactory House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

Trustees

G M R Graham
M.G. Cook

THE ROGER AND IRENE GRAHAM
CHARITABLE FOUNDATION

TRUSTEES' REPORT
FOR THE YEAR ENDED 5TH APRIL 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Cook & Partners Limited
Manufactory House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

Advisers


Bankers:

Barclays Bank PLC,
9/11 St Andrews Street,
Cambridge,
CB2 3AA

Investment Fund Managers:

Aberdeen Standard
1 George Street,
Edinburgh,
EH2 2LL

Approved by order of the board of trustees on 15th October 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'G M R Graham', with a long horizontal flourish extending to the right.

G M R Graham - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROGER AND IRENE GRAHAM
CHARITABLE FOUNDATION

Independent examiner's report to the trustees of The Roger and Irene Graham Charitable Foundation

I report to the charity trustees on my examination of the accounts of The Roger and Irene Graham Charitable Foundation (the Trust) for the year ended 5th April 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mark Jones F.C.A.

Mark Jones
FCA
Cook & Partners Limited
Manufactory House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

15th October 2021

THE ROGER AND IRENE GRAHAM
CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2021

| | | 2021 Unrestricted funds £ | 2020 Total funds £ |
|--|-------|------------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Investment income | 2 | 8,922 | 13,761 |
| EXPENDITURE ON | | | |
| Raising funds | 3 | 4,899 | 5,881 |
| Charitable activities | | | |
| Advancement of education and relief of the impotent | | 39,168 | 63,018 |
| Total | | <hr/> 44,067 | <hr/> 68,899 |
| Net gains/(losses) on investments | | <hr/> 85,299 | <hr/> (55,595) |
| NET INCOME/(EXPENDITURE) | | 50,154 | (110,733) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 384,841 | 495,574 |
| TOTAL FUNDS CARRIED FORWARD | | <hr/> <hr/> 434,995 | <hr/> <hr/> 384,841 |

The notes form part of these financial statements

THE ROGER AND IRENE GRAHAM
CHARITABLE FOUNDATION

BALANCE SHEET
5TH APRIL 2021

| | | 2021 Unrestricted funds £ | 2020 Total funds £ |
|--|-------|------------------------------------|-----------------------------|
| FIXED ASSETS | Notes | | |
| Investments | 6 | 430,920 | 382,109 |
| CURRENT ASSETS | | | |
| Cash at bank | | 10,175 | 4,772 |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | (6,100) | (2,040) |
| NET CURRENT ASSETS | | <u>4,075</u> | <u>2,732</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>434,995</u> | <u>384,841</u> |
| NET ASSETS | | <u>434,995</u> | <u>384,841</u> |
| FUNDS | 8 | | |
| Unrestricted funds: | | | |
| Unrestricted income fund | | 3,716 | 1,378 |
| Unrestricted capital fund | | 431,279 | 383,463 |
| | | <u>434,995</u> | <u>384,841</u> |
| TOTAL FUNDS | | <u>434,995</u> | <u>384,841</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 15th October 2021 and were signed on its behalf by:


G M R Graham - Trustee

The notes form part of these financial statements

THE ROGER AND IRENE GRAHAM
CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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

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

Governance costs

These comprise the costs of running the charity.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

The Trust Fund is wholly unrestricted.

For management purposes, the trustees have designated that the Trust's capital and capital profits will be retained and carried forward in a Capital Fund, except for specific occasions when a transfer from the capital fund will be made to utilise some of the investment portfolio's capital gains for grant making.

The Income Fund and income profits are utilised for awarding annual grants.

Listed investments

Listed Investments are stated at closing mid-market value at the balance sheet date.

Unrealised gains and losses arising during the year are recognised within the statement of financial activities.

Realised gains on the disposal of investments are calculated as the surplus of the sale proceeds over the carrying value of those investments at the beginning of the year.

THE ROGER AND IRENE GRAHAM
CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021

2. INVESTMENT INCOME

| | 2021 | 2020 |
|--------------------------|--------------|---------------|
| | £ | £ |
| Listed Investments | 8,916 | 13,743 |
| Deposit account interest | 6 | 18 |
| | <u>8,922</u> | <u>13,761</u> |

3. RAISING FUNDS

Investment management costs

| | 2021 | 2020 |
|----------------------|--------------|--------------|
| | £ | £ |
| Portfolio management | 4,899 | 5,881 |
| | <u>4,899</u> | <u>5,881</u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2021 nor for the year ended 5th April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5th April 2021 nor for the year ended 5th April 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ |
|--|----------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Investment income | 13,761 |
| EXPENDITURE ON | |
| Raising funds | 5,881 |
| Charitable activities | |
| Advancement of education and relief of the impotent | 63,018 |
| Total | <u>68,899</u> |
| Net gains/(losses) on investments | (55,595) |
| NET INCOME/(EXPENDITURE) | <u>(110,733)</u> |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 495,574 |
| TOTAL FUNDS CARRIED FORWARD | <u>384,841</u> |

THE ROGER AND IRENE GRAHAM
CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021

6. FIXED ASSET INVESTMENTS

The portfolio consists of investments made up as follows:

| | 2020 | 2019 |
|---|----------------------|----------|
| UK Unit Trusts | £430,920 | £382,109 |
| Investments individually constituting more than 5% of the total are as follows: | | |
| BNY Mellon Fund Managers Limited Global Growth & Income Fund For Charities | £Nil (2020:£382,109) | |
| ASC(Offshore) Income Fund Z Inc | £430,920 | |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|-----------------|--------------|--------------|
| | £ | £ |
| Trade creditors | 1,100 | 2,040 |
| Other creditors | 5,000 | - |
| | <u>6,100</u> | <u>2,040</u> |

8. MOVEMENT IN FUNDS

| | At 6.4.20 | Net movement in funds | Transfers between funds | At 5.4.21 |
|---------------------------|----------------|-----------------------|-------------------------|----------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| Unrestricted income fund | 3,190 | (35,145) | 35,671 | 3,716 |
| Unrestricted capital fund | 381,651 | 85,299 | (35,671) | 431,279 |
| | <u>384,841</u> | <u>50,154</u> | <u>-</u> | <u>434,995</u> |
| TOTAL FUNDS | <u>384,841</u> | <u>50,154</u> | <u>-</u> | <u>434,995</u> |

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

| | Incoming resources | Resources expended | Gains and losses | Movement in funds |
|---------------------------|--------------------|--------------------|------------------|-------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| Unrestricted income fund | 8,922 | (44,067) | - | (35,145) |
| Unrestricted capital fund | - | - | 85,299 | 85,299 |
| | <u>8,922</u> | <u>(44,067)</u> | <u>85,299</u> | <u>50,154</u> |
| TOTAL FUNDS | <u>8,922</u> | <u>(44,067)</u> | <u>85,299</u> | <u>50,154</u> |

THE ROGER AND IRENE GRAHAM
CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 6.4.19 £ | Net movement in funds £ | Transfers between funds £ | At 5.4.20 £ |
|---------------------------|----------------|----------------------------------|------------------------------------|-------------------|
| Unrestricted funds | | | | |
| Unrestricted income fund | 970 | (55,138) | 55,546 | 1,378 |
| Unrestricted capital fund | 494,604 | (55,595) | (55,546) | 383,463 |
| | <u>495,574</u> | <u>(110,733)</u> | <u>-</u> | <u>384,841</u> |
| TOTAL FUNDS | <u>495,574</u> | <u>(110,733)</u> | <u>-</u> | <u>384,841</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| Unrestricted income fund | 13,761 | (68,899) | - | (55,138) |
| Unrestricted capital fund | - | - | (55,595) | (55,595) |
| | <u>13,761</u> | <u>(68,899)</u> | <u>(55,595)</u> | <u>(110,733)</u> |
| TOTAL FUNDS | <u>13,761</u> | <u>(68,899)</u> | <u>(55,595)</u> | <u>(110,733)</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 6.4.19 £ | Net movement in funds £ | Transfers between funds £ | At 5.4.21 £ |
|---------------------------|----------------|----------------------------------|------------------------------------|-------------------|
| Unrestricted funds | | | | |
| Unrestricted income fund | 970 | (90,283) | 91,217 | 1,904 |
| Unrestricted capital fund | 494,604 | 29,704 | (91,217) | 433,091 |
| | <u>495,574</u> | <u>(60,579)</u> | <u>-</u> | <u>434,995</u> |
| TOTAL FUNDS | <u>495,574</u> | <u>(60,579)</u> | <u>-</u> | <u>434,995</u> |

THE ROGER AND IRENE GRAHAM
CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2021

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| Unrestricted income fund | 22,683 | (112,966) | - | (90,283) |
| Unrestricted capital fund | - | - | 29,704 | 29,704 |
| | <u>22,683</u> | <u>(112,966)</u> | <u>29,704</u> | <u>(60,579)</u> |
| TOTAL FUNDS | <u>22,683</u> | <u>(112,966)</u> | <u>29,704</u> | <u>(60,579)</u> |

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5th April 2021.