

THE GRANT FOUNDATION

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

**THE GRANT FOUNDATION
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Page

1 - 3	Trustees' Annual Report
4	Independent Examiner's Report
5	Statement of Financial Activities
6	Balance Sheet
7 - 8	Notes to the Accounts

**THE GRANT FOUNDATION
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees present their report, together with the accounts of the Charity (Trust), for the year ended 31 December 2021.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity registration number: 1084915

**Registered office and
operational address: Haddon House, 38 High Street
Amersham, Bucks, HP7 0DJ**

The Trustees who served during the year are as follows:-

**G P Grant
Mrs C A Grant
D P Grant
S J Grant
Mrs A L Warner-McLoughlin
A S Grant**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust was set up by Trust Deed dated 11 September 2000. The Trust is registered with the Charity Commission under No 1084915

Recruitment and appointment of trustees

The Trustees seek to ensure that the needs of this group are appropriately reflected through the diversity of the Trustee body. New Trustees may be appointed by the Settlers during their lifetime, or by the survivor of them during his or her lifetime.

**THE GRANT FOUNDATION
TRUSTEES ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Risk management

The Trustees have examined the major risks that the Trust faces and confirm that systems have been established so that the necessary steps can be taken to lessen these risks.

Statement of Trustees' responsibilities

The charity's Trustees are responsible for the preparation of financial statements for each financial year which give a true and fair view of the Trust's incoming resources and application of resources during the year and of its state of affairs at the end of the year. In preparing those financial statements the Trustees should:

- 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 Trust will continue in operation

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

OBJECTIVES AND ACTIVITIES

It is the policy of the Trust to make grants to institutions and individuals in accordance with the objects of the Trust for charitable causes from funds available for distribution.

The objects for which the charitable Trust was established are to:

- Apply funds for such charitable purposes that the Trustees may from time to time select.
- The advancement of the Christian faith in the UK or overseas.
- The advancement of education of children and young people, assisting with the provision of help to socially disadvantaged children and young people and assisting children and young people in financial need to receive support and training.

**THE GRANT FOUNDATION
TRUSTEES ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

ACHIEVEMENTS AND PERFORMANCE

The Trust continues to provide support for those in need, in accordance with its objects which are considered to be for the public benefit and will continue to do so in the future. The Trustees administer the funds directly.

FINANCIAL REVIEW

Principal funding sources

The majority of the funds are received from two of the Trustees.

Investment policy

The Trustees have power to deposit or invest funds in any lawful manner as they shall in their absolute discretion think fit and having regard to the suitability of the investments, the need for diversification and having taken advice from a financial expert.

Reserves policy

The Trustees have established a policy whereby the unrestricted funds are not committed and are sufficient to meet any ongoing donations of which the Trustees are aware and to enable the trust to achieve its objective in the following year. The Trustees review the reserves policy and the level of reserves from time to time. The level of reserves held for the current period is £27,730 (2020: £285). The Trustees consider that this level of reserves is appropriate and not excessive.

Public Benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

FOR AND BEHALF OF THE TRUSTEES

.....
Mr G P Grant


.....
Mrs C A Grant

6 September 2022

**THE GRANT FOUNDATION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

I report on the accounts of the Charity for the year ended 31 December 2021, which are set out on pages 5 to 8.

This report is made solely to the trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an 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 charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts in accordance with section 145 of the Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with s130 of the Act; and
- to prepare accounts which agree with the accounting records and comply with the accounting requirements of the Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

C H Law
Chartered Accountant
Oak Bank, London Road East
Amersham
Bucks
HP7 9DP

2 September 2022

**THE GRANT FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 £	2020 £
INCOMING RESOURCES			
Voluntary income			
Gift aid giving donations		-	-
Tax reclaimed		-	-
Other donations		<u>100,000</u>	<u>30,000</u>
TOTAL INCOMING RESOURCES		100,000	30,000
RESOURCES EXPENDED			
Charitable activities			
Grants paid/payable	5	72,555	40,633
Governance Costs			
Bank charges		-	12
Accountancy fees		<u>-</u>	<u>600</u>
TOTAL RESOURCES EXPENDED		<u>72,555</u>	<u>41,245</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR		27,445	(11,245)
BALANCE BROUGHT FORWARD			
AT 1 JANUARY 2021		<u>285</u>	<u>11,530</u>
BALANCE CARRIED FORWARD			
AT 31 DECEMBER 2021		<u>£27,730</u>	<u>£285</u>

THE GRANT FOUNDATION
BALANCE SHEET AS AT 31 DECEMBER 2021

	2021		2020	
	£	£	£	£
CURRENT ASSETS				
Debtors	-		30,000	
Community bank account	47,730		13,885	
	<u>47,730</u>		<u>43,885</u>	
LESS: LIABILITIES: Amounts falling due				
within one year				
Grants Payable/Pledged	20,000		43,000	
Accountancy Fees	-		600	
	<u>20,000</u>		<u>43,600</u>	
NET CURRENT ASSETS		<u>27,730</u>		<u>285</u>
NET ASSETS		<u>£27,730</u>		<u>£285</u>
Financed by:				
UNRESTRICTED GENERAL FUNDS		<u>£27,730</u>		<u>£285</u>

Approved by the Board of Trustees on 6 September 2022 and signed
on its behalf by:

.....
Mr G P Grant

.....
Mrs C A Grant

**THE GRANT FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

a Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Charities SORP.

b Income and expenditure

- i) Income has been accounted for on the basis of cash received, except for tax recoverable in respect of Gift Aid donations which is accounted for on an accruals basis.
- ii) Restricted funds are accounted for separately in the financial statements - there were no restricted funds during the year.
- iii) Expenditure is accounted for on an accruals basis, inclusive of VAT which cannot be recovered. Items directly attributable to the main objects of the trust are shown as charitable activities.

c Tax status

The Trust is a registered charity and all the income has been agreed as being charitable and therefore no UK taxation is payable.

d Grants

Grants to individuals and institutions are accounted for when paid, or when awarded (pledged), if that award creates a binding or constructive obligation on the charity. There is no legal obligation to honour any pledges.

e Funds accounting

Funds held by the charity are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objectives at the discretion of the Trustees.

Designated funds - these are funds set aside by the Trustees out of unrestricted general funds for specific purposes or projects.

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

2. TRUSTEES EXPENSES

No Trustee received any remuneration or expenses in the financial period ended 31 December 2021 (2020: nil).

3. CAPITAL COMMITMENTS

There were no capital commitments at 31 December 2021 (2020: None)

4. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 December 2021 (2020: None)

THE GRANT FOUNDATION
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

5. ANALYSIS OF GRANTS MADE

Grants to Institutions:

Name of grantee	Purpose/project	Separate	Total	Number of
		Grants £		
Lighthouse Central	Education of children & young people	5,000		
One Life Leadership	Leadership training of young people	7,500		
Christians Against Poverty	Debt Relief Scheme	25,000		
Christian Aid	DEC Afghanistan Appeal	25,000		
			62,500	3
Other Institutions (grants of less than £5,000)			8,555	20
			71,055	23
Grants to Individuals:			1,500	3
Total grants made			£72,555	26