

THE GRANT FOUNDATION
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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**THE GRANT FOUNDATION
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Trustees present their report, together with the accounts of the Charity (Trust), for the year ended 31 December 2024.

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 and the previous year are as follows:-

G P Grant
C A Grant
D P Grant
S J Grant
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.

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 GRANT FOUNDATION
TRUSTEES ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Statement of Trustees' responsibilities continued

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 as 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.

INDEPENDENT EXAMINATION OF THE FINANCIAL STATEMENTS

In so far as the trustees are aware:

There is no relevant information of which the Trust's independent examiner is unaware; and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

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 The Entertainer Amersham Limited, a company of which four of the Trustees are directors and all the Trustees are shareholders. The charity does not raise funds from the general public.

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.

Review of the year

For 2024 there was a net outflow of £438,035 (2023: £7,189) utilising a quantity of the £585,232 brought forward reserves (2023: £592,421).

The reserves carried forward at the end of the year are £147,197 (2023: £585,232).

**THE GRANT FOUNDATION
TRUSTEES ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

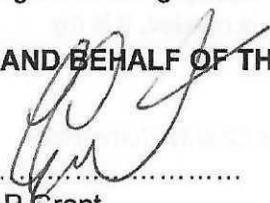
Reserves policy

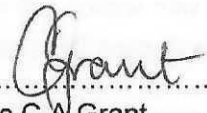
The Trustees have established a policy whereby the unrestricted funds are not committed and are sufficient to meet any ongoing donations of which the Trustees are aware and to enable the Trust to achieve its objective in the following year. The Trustees review the reserves policy and the level of reserves from time to time. The level of reserves held for the current period is £147,197 (2023: £585,232). The Trustees consider that this level of reserves is appropriate and not excessive.

Public Benefit

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

FOR AND BEHALF OF THE TRUSTEES


.....
Mr G P Grant


.....
Mrs C A Grant

7 October 2025

THE GRANT FOUNDATION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

I report on the accounts for the year ended 31 December 2024 which are set out on pages 1 to 10.

This report is made solely to the trustees as a body in accordance with Section 145 of the Charities Act 2011 ('the Act'). 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 the trustees and the 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 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 Commission under section 145(5) of the Act;
- 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 Commission. An examination includes a review of the accounting records kept by the charity and a comparison with those records of the accounts presented. It also includes consideration of any unusual items or disclosures in the accounts, and seeking 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 opinion as to whether the accounts present a 'true and fair' view and this report is limited to those matters set out in the statement below.

Independent examiner's statement

In the course of 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 accord with the accounting records 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.



Richard D Bolton FCA

Heatherlea, Gorelands Lane, Chalfont St Giles, Buckinghamshire.

8/10/25

THE GRANT FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		2023	
	£	£	£	£
INCOMING RESOURCES				
Voluntary income				
Gift aid giving donations		-		-
Interest received		27,351		47,337
Other donations		<u>157,350</u>		<u>1,031,744</u>
TOTAL INCOMING RESOURCES		184,701		1,079,081
RESOURCES EXPENDED				
Charitable activities				
Grants paid/payable	622,586		1,079,820	
Governance Costs				
Bank charges		-		-
Audit fees	<u>150</u>		<u>6,450</u>	
TOTAL RESOURCES EXPENDED		<u>622,736</u>		<u>1,086,270</u>
NET (OUTGOING) RESOURCES FOR THE YEAR		(438,035)		(7,189)
BALANCE BROUGHT FORWARD AT 1 JANUARY 2024		<u>585,232</u>		<u>592,421</u>
BALANCE CARRIED FORWARD AT 31 DECEMBER 2024		<u><u>£147,197</u></u>		<u><u>£585,232</u></u>

All income and expenditure for the current and prior year relates to unrestricted funds

THE GRANT FOUNDATION
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash (used) by operating activities	A	<u>(527,536)</u>	<u>(128,076)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Net cash provided by investing activities - interest		<u>27,351</u>	<u>47,337</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash provided by /(repaid to) Related Party	7	<u>(507,523)</u>	<u>647,337</u>
CHANGE IN CASH & EQUIVALENTS IN THE REPORTING PERIOD		6,738	(728,076)
Cash & Cash equivalents at the beginning of the reporting period		645	728,721
Change in cash and cash equivalents due to exchange rate movements		-	-
CASH & EQUIVALENTS AT THE END OF THE REPORTING PERIOD	B	<u>£ 7,383</u>	<u>£ 645</u>

NOTE A:

RECONCILIATION OF NET INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net outgoing resources for the reporting period (as per the statement of financial activities)	(438,035)	(7,189)
Adjustments for:		
Net cash provided by investing - interest	(27,351)	(47,337)
(Increase)/decrease in debtors	-	-
Increase/(decrease) in creditors	(62,150)	(73,550)
Net cash provided by (used in) operating activities	<u>£ (527,536)</u>	<u>£ (128,076)</u>

NOTE B:

ANALYSIS OF CASH and CASH EQUIVALENTS

	2024 £	2023 £
Cash in hand	7,383	645
Notice deposits (less than 3 months)	-	-
Overdraft facility repayable on demand	-	-
Total cash and cash equivalents	<u>£7,383</u>	<u>£645</u>

THE GRANT FOUNDATION
BALANCE SHEET AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	7	139,814		647,337	
Cash Deposits		-		-	
Community bank account		<u>7,383</u>		<u>645</u>	
		<u>147,197</u>		<u>647,982</u>	
LESS: LIABILITIES - Amounts falling due within one year					
Grants Payable/Pledged		-		50,000	
Audit Fees		<u>-</u>		<u>12,750</u>	
		<u>-</u>		<u>62,750</u>	
NET CURRENT ASSETS			<u>147,197</u>		<u>585,232</u>
NET ASSETS			<u>£147,197</u>		<u>£585,232</u>
Financed by:					
UNRESTRICTED GENERAL FUNDS			<u>£147,197</u>		<u>£585,232</u>

On 7 October 2025 the financial statements were approved and authorised for issue by the Board of Trustees 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 2024**

1. ACCOUNTING POLICIES

a Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with Statement of Recommended Practice: 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 second edition issued in October 2019) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared in sterling pounds, the functional currency of the charity, with amounts rounded to the nearest pound.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There are no material uncertainties affecting the financial statements.

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. All income is applied to charitable causes and no UK taxation is due on income.

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 may be:

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.

**THE GRANT FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES (cont'd)

f Critical Accounting Judgements & Key Sources of Estimation Uncertainty

In preparing financial statements it is necessary to make certain judgements, estimations and assumptions that affect the amounts recognised in the financial statements. In the opinion of the trustees there are no judgements or estimates that have a significant effect on amounts recognised in the financial statements.

g Debtors

Short-term debtors are measured at transaction price, less any impairment.

Loans receivable are measured at fair value, net of transaction costs.

h Cash at Bank and in Hand

Cash at bank and in hand includes cash, bank current accounts and bank deposit accounts with no withdrawal limitations.

i Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

2. TRUSTEES EXPENSES

No Trustee received any remuneration or expenses in the financial year ended 31 December 2024 (2023: nil).

3. CAPITAL COMMITMENTS

There were no capital commitments at 31 December 2024 (2023: None)

4. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 December 2024 (2023: None)

**THE GRANT FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Restore Hope

Restore Hope is a local charity based in Latimer. Two of the charity's trustees are also trustees of Restore Hope. This charity paid it grants in 2024 of £300,000 (2023 £800,000).

During the year, the charity continued its involvement with the ongoing project of Restore Hope. The project involves the acquisition of the former St John's Methodist Church in Amersham and the conversion of the premises into an active community hub supporting local charitable activities. Following 2023's £800,000 donation, in 2024 the charity made a further donation of £300,000 to the project.

6. Related Party Transactions

During the year the charity received a donation of £157,350 (2023: £1,031,744) from The Entertainer Amersham Limited, a company of which four of the trustees are directors. No restrictions were placed on the utilisation of these donations.

During the year grants of £34,673 were made to One Life Leadership (2023: £15,200), a charity which has one trustee in common with this charity.

As in note 6 above, during the year a donation of £300,000 (2023: £800,000) was made to Restore Hope, a local charity which has two trustees in common with this charity.

At the year end, there was an amount due from The Entertainer Amersham Ltd together with accrued interest of £139,814 (2023: £647,337). This loan is repayable on demand and carries a market rate of interest. The amount is included in Debtors in the balance sheet.