

THE GEOFF & FIONA SQUIRE FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE GEOFF & FIONA SQUIRE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G W Squire F P Squire B G Peerless
Charity number	1085553
Principal address	18 Henry Moore Court Manresa Road London SW3 6AS
Auditor	Alliotts LLP Friary Court 13-21 High Street Guildford Surrey GU1 3DL
Accountants	Lane Monnington Welton Riverside View Basing Road Basingstoke Hampshire RG24 7AL
Bankers	Weatherbys Bank Sanders Road Wellingborough NN8 4BX
Solicitors	Charles Russell Speechlys LLP 5 Fleet Place London EC4M 7RD

THE GEOFF & FIONA SQUIRE FOUNDATION

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THE GEOFF & FIONA SQUIRE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and "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

The charity has general charitable objectives. It was set up following a one off donation by GW Squire to provide funds to other charitable bodies in particular (but not exclusively) those involved in the fields of medicine, education, disability and the welfare and healthcare of children. The charity carries out its aims by making grants to registered charities in these fields and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake to further the charity's objectives for public benefit.

The trustees believe that based on the grants given to registered charities in the current year (the complete list is set out in the notes to the Financial Statements), the charity has clearly met its responsibilities to provide benefit to the public whilst carrying out its charitable aims.

Examples of such benefits include:

- relief of sickness; e.g. supporting Evelina London Children's Charity, Noah's Ark Children's Hospice and the Society for Mucopolysaccharide Diseases;
- advancement of education; e.g. supporting The Orpheus Centre, The Royal National College for the Blind and Variety - the children's charity;
- sport; e.g. making donations to London Wheelchair Rugby, New College Worcester, The Wheelyboat Trust and Wheelpower - British Wheelchair Sport;
- promotion of the arts; e.g. helping to fund participative singing in schools via Pimlico Opera's Primary Robins.

Grant making policy

The trustees will only consider organisations or groups which are charitable as defined by UK charity law and whose aims and objectives fall within the scope of the charity's own charitable objects, in particular, but not exclusively, in the fields of medicine, education, disability and the welfare and healthcare of children.

Applications from any geographical area within the UK are eligible for consideration.

All applications from previous grant holders will be considered by the trustees on their own merits.

The charity will work in partnership with other organisations to fund initiatives beyond the financial means of a single organisation.

Grant holders will be expected to co-operate with the charity in providing details of how grant money has been spent and/or applied in furtherance of its objects and to comply with Charity Commission and/or statutory audit requirements.

THE GEOFF & FIONA SQUIRE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

Although the trustees noted a decrease in the capital value of the investments during the year, they remain satisfied that in spite of current conditions they can retain a well diversified and prudent investment strategy.

In the current year the charity provided grants totalling £816,485 to 42 different registered charities.

Financial review

The trustees report that the total funds of the charity have decreased from £9.13m to £8.84m during the year due mainly to the return of the investment portfolios and an increase in donations given during the period.

It is the policy of the charity that liquid unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in capital values of and/or income from investments, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The balance sheet shows net assets of approximately £8.84m. The Trustees intend to continue to make donations at their discretion and to maintain the current level of charitable giving if possible.

The charity's investment objectives are to balance current and future beneficiary needs by:

- maintaining, and if possible, increasing the value of the investments in the future;
- producing a consistent and sustainable return to support charitable expenditure; and
- delivering these objectives within acceptable levels of risk.

The investment performance is monitored by the trustees. At the year end the market value of investments was approximately £8.8m, showing a slight decrease from the previous year. However, during the year £122k of income was generated which has fallen from the previous year. This is due mainly to holding increased levels of cash.

THE GEOFF & FIONA SQUIRE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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

The trustees have a prudent policy of risk management, as evidenced by the holding of at least a year of estimated forward expenditure in cash, cash equivalents or liquid assets, and the selection of appropriate risk management mandates for the various fund managers. The trustees confirm that they have examined the major risks which the charity faces and confirm that systems have been established to enable these risks to be mitigated.

The Impact of Covid-19

Prior to the date that the financial statements were approved, the Coronavirus (Covid-19) outbreak had spread worldwide and caused disruptions to businesses as well as economic activity globally including the UK.

The trustees have considered the effects of the 2020 outbreak of Covid-19 on the charity's operations and have concluded that the impact on them is likely to be limited. The trustees acknowledge and recognise that there might be a potential impact of the Covid-19 pandemic on the future operations of the charity, its beneficiaries, partners and stakeholders and on wider society, due to the general risk to health, and also the charity may lose planned income as a result of the general effect on the economy and investment returns. However, it is not anticipated at the current time that the overall financial position of the charity will be significantly adversely affected or its financial solvency threatened.

The trustees do not foresee significant changes in the charity's policies, with the investment in capital markets and donations to other charitable bodies expected to continue for the foreseeable future.

Structure, governance and management

The charity was constituted on 24 January 2001 and has general charitable objects.

The trustees who served during the year and up to the date of signature of the financial statements were:

G W Squire

F P Squire

B G Peerless

The founding trustees are GW & FP Squire and BG Peerless. Future trustees may be appointed at the discretion of GW & FP Squire and otherwise at the discretion of the existing trustees from time to time.

The charity is managed by its trustees who meet regularly.

Due to the nature of the charity, as described below, formal training is not given, but is available on request to trustees who feel it would assist with the performance of their duties. The trustees are involved in all aspects of the charity and accordingly there are no other management or staff levels reporting into them.

The trustees' report was approved by the Board of Trustees.


F-p-squire [Jan 31, 2023 13:23 GMT]

F P Squire

Trustee 31/01/2023

Dated:

THE GEOFF & FIONA SQUIRE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

THE GEOFF & FIONA SQUIRE FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE GEOFF & FIONA SQUIRE FOUNDATION

Opinion

We have audited the financial statements of The Geoff & Fiona Squire Foundation (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE GEOFF & FIONA SQUIRE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE GEOFF & FIONA SQUIRE FOUNDATION

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

THE GEOFF & FIONA SQUIRE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE GEOFF & FIONA SQUIRE FOUNDATION

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with Trustees and other management, and from our knowledge and experience of the not-for-profit sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, the Charities SORP, and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of Trustees and management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of the board of Trustees;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

THE GEOFF & FIONA SQUIRE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE GEOFF & FIONA SQUIRE FOUNDATION

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alliotts LLP
Alliotts LLP (Jan 31, 2023 13:44 GMT)

Alliotts LLP

**Chartered Accountants
Statutory Auditor**

31/01/2023
.....

Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

Alliotts LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE GEOFF & FIONA SQUIRE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Investments	3	121,894	144,447
<u>Expenditure on:</u>			
<u>Raising funds</u>			
Trading costs	4	17,091	18,023
Investment management fees	4	26,190	69,029
		43,281	87,052
Charitable activities	5	816,485	762,160
Total expenditure		859,766	849,212
Net gains/(losses) on investments	9	445,393	1,807,985
Net movement in funds		(292,479)	1,103,220
Fund balances at 1 April 2021		9,130,055	8,026,835
Fund balances at 31 March 2022		8,837,576	9,130,055

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


THE GEOFF & FIONA SQUIRE FOUNDATION

BALANCE SHEET


AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	10	8,377,138		8,995,104	
Current assets					
Cash at bank and in hand		480,831		157,346	
Creditors: amounts falling due within one year	12	(20,393)		(22,395)	
Net current assets		460,438		134,951	
Total assets less current liabilities		8,837,576		9,130,055	
Income funds					
Unrestricted funds		8,837,576		9,130,055	
		8,837,576		9,130,055	

The financial statements were approved by the Trustees on 31/01/2023


Geoff Squire (Jan 31, 2023 13:29 GMT)

 G W Squire
 Trustee


F-p-squire (Jan 31, 2023 13:23 GMT)

 F P Squire
 Trustee

THE GEOFF & FIONA SQUIRE FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash absorbed by operations	14		(861,768)		(901,363)
Investing activities					
Purchase of investments		440,949		(6,449,174)	
Proceeds from disposal of investments		622,410		6,568,550	
Investment income received		121,894		144,447	
Net cash generated from investing activities			1,185,253		263,823
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			323,485		(637,540)
Cash and cash equivalents at beginning of year			157,346		794,886
Cash and cash equivalents at end of year			480,831		157,346

THE GEOFF & FIONA SQUIRE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Geoff & Fiona Squire Foundation is a charity constituted by trust deed, with general charitable objectives. The principal address is 18 Henry Moore Court, Manresa Road, London, SW3 6AS.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Investment income is included when receivable by the charity.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure and it can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of raising funds are those costs incurred in investment management.

Grants payable are payments made to third parties in furtherance of the charitable objectives of the Trust. The grants are accounted for where either the Trustees have agreed to pay the grant without condition or the recipient has a reasonable expectation that they will receive a grant.

All expenditure is directly attributable to specific activities and has been included in those cost categories to which it relates.

THE GEOFF & FIONA SQUIRE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE GEOFF & FIONA SQUIRE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	2022	2021
	£	£
Income from listed investments	121,894	144,415
Interest receivable	-	32
	<u>121,894</u>	<u>144,447</u>

4 Raising funds

	2022	2021
	£	£
Investment management fees	26,190	69,029
Support costs	60	40
Governance costs	17,031	17,983
	<u>43,281</u>	<u>87,052</u>

5 Grants payable

	2022	2021
	£	£
Grants to institutions:		
Autism Bedfordshire	-	2,500
Autism Inclusive	-	3,600
Basingstoke & Alton Cardiac Rehab	-	942
Blooming Blossoms Trust	1,000	-
Braille Chess Association	-	3,000
	<u>1,000</u>	<u>10,042</u>

THE GEOFF & FIONA SQUIRE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5	Grants payable	(Continued)	
	Continued from previous page	1,000	10,042
	Bright Ideas for Tennis	-	3,260
	Calibre Audio	5,000	-
	Cancer Support UK	3,000	-
	Carers Trust	10,000	-
	Cerebral Palsy Plus	-	5,000
	Children's Heart Federation	-	1,300
	Climbing Out	5,000	10,000
	Clothing Solutions	500	500
	Dame Vera Lynn Children's Charity	2,000	-
	Demand - Design & Manufacture for Disability	5,000	5,000
	Designability - Wizzybugs	10,000	14,550
	DIB Disability Services	1,750	-
	Disabled Sailors Association	-	15,000
	Douglas Bader Foundation	-	5,000
	Down Syndrome Development Trust	-	5,000
	Dressability	1,000	-
	Dunedin School	-	350
	Edinburgh Children's Hospital Charity	-	67,300
	Evelina London Children's Charity	60,000	-
	Firefighters Charity	-	5,000
	Friends of St Luke's, Redbourn	-	25,000
	Great Western Air Ambulance Charity	-	10,695
	Handicapped Children's Action Group	2,500	4,878
	Heart Heroes	-	5,000
	Honeypot Children's Charity	-	2,000
	Hope for Tomorrow	4,300	20,000
	Horatio's Garden	110,000	35,000
	Horsley & Bookham RDA	-	16,000
	Imperial Health Charity	-	1,500
	Islington Boat Club	-	1,000
	Jubilee Sailing Trust	-	4,000
	Kids in Action	-	5,000
	JPK Project	4,492	-
	Leeds Cares - Leeds Hospitals Charity	-	13,542
	London Hearts	-	3,000
	London Wheelchair Rugby	5,000	-
	Lord's Taverners	10,000	34,538
	Lucy Air Ambulance for Children	-	4,250
	Murray Parish Trust	-	25,000
	Music for Youth	-	10,000
	New College Worcester	5,000	5,000
	Newlife the Charity for Disabled Children	26,368	12,500
	Noah's Ark Children's Hospice	78,526	-
	Orpheus Centre	16,450	15,000
	Panathlon	-	1,230
	Pimlico Opera - Primary Robins Project	7,500	5,000
	Sub-total	374,386	406,435

THE GEOFF & FIONA SQUIRE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Grants payable

(Continued)

Continued from previous page	374,386	406,435
Positive Path Foundation	-	2,500
RC Diocese of Shrewsbury	-	50,000
Read for Good	-	21,867
Regain	-	5,000
Rockinghorse Children's Charity	5,000	-
Royal Horticultural Society	-	15,000
Royal National College for the Blind	7,500	8,000
Ruby's Fund	-	2,500
Ruskin Mill Land Trust	-	5,000
RVC Animal Care Trust	-	9,829
Rygbí Gogledd Cymru Wheelchair	4,000	-
SNAPS Yorkshire	-	500
Southampton Hospital Charity	-	-
Society for Mucopolysaccharide Diseases	10,000	-
Stable Family Home Trust	33,667	27,000
St Andrew's Hospice	4,174	-
Support Dogs	-	21,040
Teenage Cancer Trust	-	68,919
The Bren Project	1,000	-
The Children's Trust	255,000	-
The Deaf Academy	-	10,000
The Fifth Trust	1,273	-
The Jigsaw Trust	10,000	-
The Snowdon Trust	15,000	-
The Wheelyboat Trust	5,000	-
The Seashell Trust	-	4,950
The Sequal Trust	-	5,000
The Theodora Children's Charity	-	5,000
Thumbs Up Club	2,900	5,520
Variety - The Children's Charity	23,285	-
Vision Foundation	-	19,400
Wallis & Gromit's Children's Foundation	-	5,000
Wessex Children's Hospice Trust	33,000	30,000
West Berkshire Mencap	5,000	5,000
West Coast Crash - Wheelchair Rugby	5,000	-
WheelPower - British Wheelchair Sport	20,000	-
Willow Foundation	-	10,000
Wiltshire Air Ambulance	-	3,500
Winchester Hospice	-	15,200
Worshipful Company of Information Technologists	1,300	-
	<u>816,485</u>	<u>762,160</u>

THE GEOFF & FIONA SQUIRE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Bank charges	60	-	60	40
Audit fees	-	4,662	4,662	4,440
Accountancy	-	3,180	3,180	2,850
Legal and professional	-	9,189	9,189	10,693
	<u>60</u>	<u>17,031</u>	<u>17,091</u>	<u>18,023</u>
Analysed between				
Costs of raising funds	<u>60</u>	<u>17,031</u>	<u>17,091</u>	<u>18,023</u>

Governance costs includes payments to the auditors of £4,662 (2021 - £4,440) for audit fees and payments to Charles Russell Speechlys LLP of £9,189 (2021 - £10,693). B G Peerless is a partner at Charles Russell Speechlys LLP and is also a trustee of the charity.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

9 Net gains/(losses) on investments

	2022	2021
	£	£
Revaluation of investments	440,949	978,737
Gain/(loss) on sale of investments	4,444	829,248
	<u>445,393</u>	<u>1,807,985</u>

THE GEOFF & FIONA SQUIRE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2021	8,995,104
Additions	995,582
Valuation changes	440,949
Disposals	(2,054,497)
	<hr/>
At 31 March 2022	8,377,138
	<hr/>
Carrying amount	
At 31 March 2022	8,377,138
	<hr/> <hr/>
At 31 March 2021	8,995,104
	<hr/> <hr/>

	2022 £	2021 £
11 Financial instruments		
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	8,377,138	8,995,104
	<hr/>	<hr/>
12 Creditors: amounts falling due within one year		
	2022 £	2021 £
Trade creditors	8,294	14,925
Accruals and deferred income	12,099	7,470
	<hr/>	<hr/>
	20,393	22,395
	<hr/> <hr/>	<hr/> <hr/>

13 Post Balance Sheet Events

The worldwide outbreak of the coronavirus pandemic (Covid-19) has caused extensive disruptions to organisations globally with major implications for operations as well as finances. The trustees acknowledge and recognise, as set out in the trustees' report, the impact of the Covid-19 pandemic on the operations of the charity, its beneficiaries, partners, stakeholders and on the wider society, and have ensured that both resources and processes are in place to mitigate any disruption to the operations for the financial year end 2023. As a result, the impact of Covid-19 pandemic does not warrant any adjustments to these financial statements.

THE GEOFF & FIONA SQUIRE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

14 Cash generated from operations	2022 £	2021 £
(Deficit)/surplus for the year	(292,479)	1,103,220
Adjustments for:		
Investment income recognised in statement of financial activities	(121,894)	(144,447)
Gain on disposal of investments	(4,444)	(829,248)
Fair value gains and losses on investments	(440,949)	(978,737)
Movements in working capital:		
(Decrease) in creditors	(2,002)	(52,151)
Cash absorbed by operations	<u>(861,768)</u>	<u>(901,363)</u>