

THE GEOFF & FIONA SQUIRE FOUNDATION

Trustees' Report

and Unaudited Financial Statements

for the year ended 31 March 2024

Registered Charity Number 1085553

THE GEOFF & FIONA SQUIRE FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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THE GEOFF & FIONA SQUIRE FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

CHARITY INFORMATION

Trustees

Mr G W Squire
Ms F P Squire
Mr B G Peerless

Principal Office

18 Henry Moore Court
Manresa Road
London
SW3 6AS

Registered Charity Number

1085553

Accountants

Lane Monnington Welton
Riverside View
Basing Road
Basingstoke
Hampshire
RG24 7AL

Independent Examiner

Geoffrey Frost
Blue Spire Limited
Cawley Priors
South Pallant
Chichester
West Sussex
PO19 1SY

Bankers

Weatherbys Bank
Sanders Road
Wellingborough
NN8 4BX

Investment Managers

Rathbones Investment Management Limited
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Waverton Investment Management Limited
16 Babmaes Street
London
SW1Y 6AH

THE GEOFF & FIONA SQUIRE FOUNDATION
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

CHARITY INFORMATION

Solicitors

Charles Russell Speechlys LLP
5 Fleet Place
London
EC4M 7RD

THE GEOFF & FIONA SQUIRE FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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)".

Structure, governance and management

The charity was constituted on 24 January 2001 as amended by deed of amendment 13 March 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. As well as being a trustee, B G Peerless is also a partner of the trustees' solicitors, Charles Russell Speechlys LLP.

Objectives and activities

The charity has general charitable objectives. It was funded by a substantial 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 Wessex Children's Hospice Trust;
- advancement of education; e.g. supporting Orchard Hill College;
- sport; e.g. making donations to Hartpury University & Hartpury College and The Lord's Taverners;
- promotion of the arts; e.g. making a donation to Yvonne Arnaud Theatre and helping to fund participative singing in schools via Pimlico Opera.

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

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

Achievements and performance

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

In the current year the charity provided grants totalling £891,180 to 79 different registered charities (a decrease of £84,659 on previous year).

Financial review

The trustees report that the total funds of the charity have decreased from £7.75m to £7.67m during the year due mainly to the positive return of the investment portfolios countered by the excess of donations over income.

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 at least one year'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 and reserves of approximately £7.67m. 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 £7.3m, showing a decrease from the previous year. However, during the year £182k of income was generated which has increased from the previous year.

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 major risk identified is a fall in the value of the charity's investments.

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 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.

Statement of trustees' responsibilities

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 & 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 period.

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 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

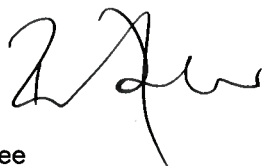
THE GEOFF & FIONA SQUIRE FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Trustee



Date 8 January 2025

THE GEOFF & FIONA SQUIRE FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of The Geoff & Fiona Squire Foundation.

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 7 to 16.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 14 January 2025

THE GEOFF & FIONA SQUIRE FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF FINANCIAL ACTIVITIES

		31 Mar 2024 Unrestricted Total Funds £	31 Mar 2023 Unrestricted Total Funds £
	Note		
INCOME AND ENDOWMENTS FROM:			
Investments	1	181,968	147,135
Total		<u>181,968</u>	<u>147,135</u>
EXPENDITURE ON:			
Raising funds - Investment management fees	2	27,736	30,135
Charitable activities	3	913,961	739,613
Total		<u>941,697</u>	<u>769,748</u>
Net gains/(losses) on investments		682,097	(464,946)
Net income/(expenditure) and movement on funds		<u>(77,632)</u>	<u>(1,087,559)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	10	7,750,017	8,837,576
Total funds carried forward	10	<u><u>7,672,385</u></u>	<u><u>7,750,017</u></u>

None of the charity's activities were acquired or discontinued during the above two financial years.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

THE GEOFF & FIONA SQUIRE FOUNDATION

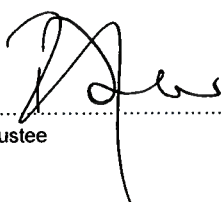
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

BALANCE SHEET AS AT 31 MARCH 2024

	Note	31 Mar 2024		31 Mar 2023	
		£	£	£	£
FIXED ASSETS					
Investments - managed funds	8		7,326,098		7,406,756
CURRENT ASSETS					
Cash at hand and in bank		361,505		364,461	
Total current assets		<u>361,505</u>		<u>364,461</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	9	<u>15,218</u>		<u>21,200</u>	
Net current assets/(liabilities)			346,287		343,261
Net assets/(liabilities)			<u><u>7,672,385</u></u>		<u><u>7,750,017</u></u>
THE FUNDS OF THE CHARITY					
Unrestricted funds	10		7,672,385		7,750,017
Total charity funds			<u><u>7,672,385</u></u>		<u><u>7,750,017</u></u>

The accompanying notes form part of the financial statements.

The financial statements were approved and authorised for issue by the trustees on 8 January 2025 and signed on their behalf by:


.....
Trustee

THE GEOFF & FIONA SQUIRE FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

The Geoff & Fiona Squire Foundation is an unincorporated charity constituted under a deed of settlement. The address of the principal office is given in the reference and administrative details section and the nature of the charity's operations and principal activities are given in the trustees' report.

The charity constitutes a public entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Cash flow statement

The charity does not include a statement of cash flows on the grounds that it is applying FRS 102 Section 1A.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Raising funds; these include investment management fees charged by the charity's investment managers
- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

Taxation

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the charity's activities.

THE GEOFF & FIONA SQUIRE FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

ACCOUNTING POLICIES

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Where investments are denominated in currencies other than Sterling, transactions are translated at the rate prevailing at the date of the transaction and year end values are calculated using the exchange rate prevailing at the year end.

Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand and cash balances within the investment portfolio available for investment transaction purposes.

Fund accounting

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE GEOFF & FIONA SQUIRE FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

1. Income from investments

	31 Mar 2024 Unrestricted Total Funds £	31 Mar 2023 Unrestricted Total Funds £
Income from investments	175,989	145,065
Interest receivable	5,979	2,070
	<u>181,968</u>	<u>147,135</u>

2. Expenditure on raising funds

	31 Mar 2024 Unrestricted Total Funds £	31 Mar 2023 Unrestricted Total Funds £
Investment management fees	27,736	30,135
	<u>27,736</u>	<u>30,135</u>

3. Expenditure on charitable activities

	31 Mar 2024 Unrestricted Total Funds £	31 Mar 2023 Unrestricted Total Funds £
Grants (see note 4)	891,180	975,839
Grants returned	-	(255,000)
Support and governance costs (see note 5)	22,781	18,774
	<u>913,961</u>	<u>739,613</u>

THE GEOFF & FIONA SQUIRE FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

4. Grants awarded to institutions - one payment unless noted

	31 Mar 2024		31 Mar 2023
	Unrestricted		Unrestricted
	Total		Total
	Funds		Funds
No.	£	No.	£
Access Adventures	15,048		-
Action For Kids Charitable Trust; AFK	5,000		-
Activity Club For Children With Special Needs (Berkshire)	1,100		-
Alexander Devine Children's Cancer Trust	2,000		-
Addenbrooke's Charitable Trust	250,000		250,000
Belvoir Cricket & Countryside Trust	728		-
BeyondAutism	2,500		-
Braille Chess Association	5,000		-
British Disabled Angling Association	-		3,000
Boccia England	-		5,000
Calibre Audio	5,000		-
Cancer Support UK	5,000		-
Cardiac Risk In The Young; CRY	5,000		-
Castel Froma Neuro Care Limited	5,500		-
Clothing Solutions	-		750
Crackerjacks Children's Trust	5,000		-
Deafblind UK	5,000		-
Debra Holiday Home	-		150,000
Demand	-		5,500
Designability Charity Ltd	6,000		6,000
Destination Pond Meadow	8,000		-
Disability Information Bureau	3,000		-
Diverse Abilities Plus Ltd.	3,155		-
Down's Syndrome Association	4,140		-
Dressability	1,000		-
Edinburgh Children's Hospital Charity	10,000		-
Event Mobility	500		-
Equi-Power Central Scotland RDA	-		5,000
Forest Of Avon Trust	500		-
Garvald Edinburgh	1,000		-
Goalball UK	5,000		-
Grange Park Opera - legacy project	50,000		-
Great Western Air Ambulance Charity	16,500		-
Handicapped Children's Action Group	3,708		-
Hartpury University & Hartpury College	19,428		-
Horatio's Garden	50,000		118,000
Integrated Neurological Services; INS	5,000		-
King's College Hospital Charity	10,000		-
La Folia Music	10,000		-
Lennox Childrens Cancer Fund	5,000		-
Localgiving Foundation; FHDS	2,500		-
London's Air Ambulance	-		70,143
London Wheelchair Rugby Club	6,500		-
Leeds Cares	-		17,182
Lord's Taverners	10,000		10,000
Make Them Smile	9,292		-
Maxability	5,000		-
Midlands Air Ambulance Charity	10,152		-
Momentum Children's Charity	7,000		-
Moorfields Eye Charity	10,180		-
Murray Parish Charitable Trust	-		21,300
	584,431		661,875

THE GEOFF & FIONA SQUIRE FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

4. Grants awarded to institutions (continued) - one payment unless noted

		31 Mar 2024		31 Mar 2023
		Unrestricted		Unrestricted
		Total		Total
		Funds		Funds
	No.	£	No.	£
Continued from previous page		584,431		661,875
Orchard Hill College		3,951		-
Orpheus Centre		-		12,950
Ospreys Wheelchair Rugby		-		5,000
Over The Wall		5,000		-
Pelton Community Association		5,000		-
Pimlico Opera		7,500		7,500
Rainbow Trust Children's Charity		7,840		-
Read for Good		-		10,000
Regain - The Trust For Sports Tetraplegics		7,186		-
Royal Hospital Chelsea Appeal Limited	2	23,429		-
Royal Hospital For Neuro-Disability		5,000		-
Ruskin Mill Land Trust		-		10,000
Salisbury District Hospital Charitable Fund		-		42,730
St David's Foundation Foundation Hospice Care		2,876		-
Strength & Learning Through Horses; SLTH		5,000		-
The Alkaptonuria Society Ltd		500		-
The Basingstoke And Alton Cardiac Rehabilitation Charity Limited		5,000		-
The Bren Project		-		1,000
The Cathedral Church Of The Holy And Undivided Trinity Of Ely		3,000		-
The Change Foundation		-		40,000
The Disabled Sailors Association		5,000		-
The Douglas Bader Foundation		5,000		5,000
The Fifth Trust		-		-
The Hackney Carriage Drivers Charity Trust		4,500		4,500
The Honeypot Children's Charity		5,000		-
The JPK Sussex Project		500		-
The Movement Centre For Targeted Training		1,000		-
The Rose Road Association		5,000		-
The Rossendale Trust Limited		5,000		-
The Royal National College For The Blind; RNC		7,385		-
The Royal National Institute Of Blind People; RNIB		5,000		-
The Royal Leicestershire Rutland And Wycliffe Society For The Blind; VISTA		5,000		-
The Stable Family Home Trust		25,000		24,333
The Sequal Trust		5,000		-
The Society For Mucopolysacchride Diseases		10,000		-
The Theodora Children's Charity		5,000		-
The Wheelyboat Trust		10,000		-
Variety - The Children's Charity		39,831		33,950
Vehicles For Change		10,000		-
Wallace & Gromit's Children's Foundation		6,769		-
WaveLength Charity Limited		1,000		-
West Berkshire Mencap		-		2,800
Wessex Children's Hospice Trust		40,097		52,701
Wetwheels Foundation		-		50,000
West Coast Crash - Wheelchair Rugby		-		5,000
Whizz Kidz		-		6,500
Willow Foundation		20,000		-
Woodwork To Wellness		2,385		-
Yvonne Arnaud Theatre		2,000		-
		<u>891,180</u>		<u>975,839</u>

THE GEOFF & FIONA SQUIRE FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

5. Support and governance costs

	31 Mar 2024 Unrestricted Total Funds £	31 Mar 2023 Unrestricted Total Funds £
Charles Russell Speechlys fees	16,536	11,743
Accountant	2,880	3,450
Bank charges	65	40
Governance costs:		
Auditor's remuneration	-	241
Independent examiner's fees	3,300	3,300
	<u>22,781</u>	<u>18,774</u>

6. Examiner's fees and Auditor's remuneration

	31 Mar 2024 Unrestricted Total Funds £	31 Mar 2023 Unrestricted Total Funds £
Auditor's remuneration - Audit fees prior year	-	241
Independent examiner's fees - Examination	3,300	3,300
	<u>3,300</u>	<u>3,541</u>

7. Related party transactions

Fees payable to Charles Russell Speechlys, of whom one of the charity's trustees is partner, are authorised under clause 18 of the trust deed. Fees are included with support and governance costs in note 5 with £2,016 (2023: £7,080) accrued the balance sheet date in respect of these fees.

The charity has no employees, all administration being carried out by the trustees and professional advisors. None of the charity's trustees were remunerated.

8. Fixed asset investments

	31 Mar 2024 £	31 Mar 2023 £
Market value brought forward	7,406,756	8,377,138
Additions at cost	1,403,286	1,158,710
Disposals at carrying value	(2,174,652)	(1,778,419)
Gain/(Loss) on revaluation	690,708	(350,673)
Market value carried forward	<u>7,326,098</u>	<u>7,406,756</u>
<i>Gains/(losses) on investments:</i>		
	31 Mar 2024	31 Mar 2023
	£	£
Unrealised gains/(losses) on Rathbones	690,708	(350,673)
Realised gains/(losses) on Waverton	(8,611)	(114,273)
	<u>682,097</u>	<u>(464,946)</u>

THE GEOFF & FIONA SQUIRE FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

9. Creditors: amounts falling due within one year

	31 Mar 2024 Total Funds £	31 Mar 2023 Total Funds £
Accruals - Rathbones management fees	6,152	7,250
Accruals - Waverton management fees	150	150
Accruals - Accountant fees	3,600	3,420
Accruals - Charles Russell Speechlys fees	2,016	7,080
Accruals - Independent examiner's fees	3,300	3,300
	<u>15,218</u>	<u>21,200</u>

10. Net movement in funds

	Total funds brought forward £	Total incoming resources £	Total resources expended £	Gains/ (losses) on investments £	Total funds carried forward £
Unrestricted funds	<u>7,750,017</u>	<u>181,968</u>	<u>(941,697)</u>	<u>682,097</u>	<u>7,672,385</u>
	<u>7,750,017</u>	<u>181,968</u>	<u>(941,697)</u>	<u>682,097</u>	<u>7,672,385</u>

11. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	31 Mar 2024 Total Funds £	31 Mar 2023 Total Funds £
<i>Financial assets</i>		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	<u>7,326,098</u>	<u>7,406,756</u>
	<u>7,326,098</u>	<u>7,406,756</u>

The income, expense, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	31 Mar 2024 Unrestricted Total Funds £	31 Mar 2023 Unrestricted Total Funds £
<i>Income and expense</i>		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	175,989	145,065
Investment management fees	<u>(27,736)</u>	<u>(30,135)</u>
	<u>148,253</u>	<u>114,930</u>
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/(expenditure)		
Unrealised gains/(losses) on investments	690,708	(350,673)
Realised gains/(losses) on investments	<u>(8,611)</u>	<u>(114,273)</u>
	<u>682,097</u>	<u>(350,673)</u>

Fixed asset investments are held at fair value with valuations obtained using last traded or closing mid/bid market prices as available.

THE GEOFF & FIONA SQUIRE FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

12. Comparative statement of financial activities

		31 Mar 2023 Unrestricted Total Funds £
	Note	
INCOME AND ENDOWMENTS FROM:		
Investments	1	147,135
Total		<u>147,135</u>
EXPENDITURE ON:		
Raising funds - Investment management fees	2	30,135
Charitable activities	3	739,613
Total		<u>769,748</u>
Net gains/(losses) on investments		(464,946)
Net income/(expenditure) and movement on funds		<u>(1,087,559)</u>
RECONCILIATION OF FUNDS		
Total funds brought forward	10	8,837,576
Total funds carried forward	10	<u><u>7,750,017</u></u>