

**THE GEOFF SMITH FOUNDATION**

**TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30TH JUNE 2022**

Company No. [4554390](#)

Charity No. [1095751](#)

## **THE GEOFF SMITH FOUNDATION**

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## **THE GEOFF SMITH FOUNDATION**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

#### Constitution

The Geoff Smith Foundation is a company limited by guarantee and a registered charity governed by its memorandum and articles.

Charity Number [1095751](#)

Company Number [4554390](#)

#### President

P Smith

#### Vice President

K Roberts

#### Members

P Smith, C Smith, G Smith, L Broughton, G Jackson, G Stansfield, T.Thomas,  
K Roberts, P Harley, D Turpin, T Harley, M Proctor, A Ashford, J Scivier, T.Garret

#### Directors and Trustees

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the period and to date were as follows:

|           |                          |
|-----------|--------------------------|
| G Mason   | Chairman of the Trustees |
| I Earls   | Secretary & Trustee      |
| G Jackson | Trustee                  |
| I Ritchie | Trustee                  |
| C Mellor  | Trustee                  |
| T Proctor | Trustee                  |
| A Dancey  | Trustee                  |
| A Gerrard | Trustee                  |

The trustees are elected at the AGM by the members, one third retiring annually by rotation. The trustees have the power to co-opt further trustees until the next AGM.

Company Secretary I Earls

Registered Office 32 Grange Park Mobile Homes  
Shamblehurst Lane  
Hedge End, Southampton  
Hants, SO30 2FP

Bank HSBC  
Above Bar  
Southampton

-

## **THE GEOFF SMITH FOUNDATION**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022**

The trustees are pleased to present their report, together with the financial statements of the charity for the year ended 30 June 2022

The charity was incorporated as a Limited company on 4 October 2002 and registered as a charity on 31 January 2003. This report and financial statements cover the period 1 July 2021 to 30 June 2022.

The aim of the charity is to raise funds to assist sufferers of Multiple Sclerosis by funding medical assistance and physical aids. We also own a villa in Spain to offer sufferers and their carers and families, respite and relief, by way of short breaks. This, over the last 18 years has been of invaluable help to hundreds of people's and it is the intention of the trustees that this continue.

#### **Review of Activities**

The main fundraising activity of the charity is the annual golf day and evening dinner event. see above report for update.

## **THE GEOFF SMITH FOUNDATION**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022**

(continued)

#### **Organisation**

The trustees must hold at least four meetings a year, decisions being made by a simple majority. A quorum is greater of 25% of three trustees. There is one employee who is the administrator. The Charity also has the services of an accountant to oversee the financial affairs. A fundraising committee chaired by Glen Jackson and comprising a majority of non-trustee members meet on an ad hoc basis to organise fundraising events on behalf of the charity.

#### **Investment Powers**

Under the memorandum and articles of association the trustees have the power to deposit or invest funds in any manner, but to invest only after obtaining advice from a financial expert and having regard to the suitability of the investments and the need for diversification.

#### **Investment Policy**

Money has been left in a deposit account at the bank purely for easy access and convenience. The accumulated fund has been used infrequently and is only increased as and when fundraising activities occur.

#### **Reserve Policy**

It is the trustees intention to maintain reserves at an appropriate level that would enable uninterrupted services to the villa in Spain and to cover any unexpected expenditure. When appropriate, it has been agreed that £20,000 be designated for this purpose.

#### **Risk Management**

The trustees have examined the major strategic, business and operational risks, which the charity faces and confirm that systems have been established to enable regular reports to be produced to that and necessary steps can be taken to lessen these risks.

## **THE GEOFF SMITH FOUNDATION**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022**

(continued)

#### **Trustees Responsibilities**

Law applicable to incorporated charities in England and Wales requires the trustees, who are also directors of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the period and of its financial activities during the period then ended. In preparing those financial statements, the trustees are required to:

- 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 charity will continue in operation.

The trustees are responsible for the keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure them to ensure that the financial statements comply with the Companies Act 2006. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and their irregularities.

Signed by Order of the Trustees

G.Mason

Date

**THE GEOFF SMITH FOUNDATION****Statement of Financial Activities (including Income and Expenditure Account) for the year ended 30 June 2022**

|   | <i>notes</i> | <u>2022</u><br>£     | - | <u>2021</u><br>£     |
|---|--------------|----------------------|---|----------------------|
| Incoming Resources:   |              |                      |   |                      |
| Activities for generating funds:                                      |              |                      |   |                      |
| Fundraising Events  | 2            | 29,057               |   | 0                    |
| Donations   |              | 4,242                |   | 295                  |
| Gift Aid  |              | 3,000                |   | 0                    |
| Interest Receivable   |              | 0                    |   | 0                    |
| Total income  |              | <u>36,299</u>        |   | <u>295</u>           |
| Less cost of generating funds:  |              |                      |   |                      |
| Fundraising Events  | 3            | 14,480               |   | 0                    |
| Net incoming Resources available for charitable application           |              | <u>21,819</u>        |   | <u>295</u>           |
| Charitable Expenditure  |              | 4,631                |   | 6,296                |
| Management & Administration of the Charity (incl depreciation)        | 4            | <u>10,023</u>        |   | <u>9,579</u>         |
| Total Charitable Expenditure  |              | <u>14,654</u>        |   | <u>15,875</u>        |
| Total Resources Expended  |              | <u><u>29,134</u></u> |   | <u><u>15,875</u></u> |
| Movement in the total funds for the period, net income for the period |              | 7,165                |   | -15,580              |
| Total funds brought forward   |              | 90,313               |   | 105,893              |
| Total funds carried forward   |              | <u><u>97,478</u></u> |   | <u><u>90,313</u></u> |

## **THE GEOFF SMITH FOUNDATION**

### **Balance Sheet at 30 June 2022**

|   | <u>notes</u> | <u>2022</u>   | <u>2021</u>   |
|---|--------------|---------------|---------------|
| <b>Fixed Assets</b>                         |              |               |               |
| Tangible assets                             | 5            | 33,346        | 38,211        |
| <b>Current Assets</b>                       |              |               |               |
| Debtors                                     | 6            | 5,700         | 4,013         |
| Cash in bank and in hand                    |              | 58,832        | 49,364        |
|   |              | <u>64,532</u> | <u>53,377</u> |
| Creditors amounts falling due within 1 year |              | 400           | 1,275         |
| Net Current Assets                          |              | 64,132        | 52,102        |
| Total Assets less Current Liabilities       |              | <u>97,478</u> | <u>90,313</u> |
| Unrestricted Funds                          |              | <u>97,478</u> | <u>90,313</u> |

The members are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the directors and authorised for issue on .....  
and are signed on their behalf by:

ON BEHALF OF THE TRUSTEES

G Mason

Date



**ACCOUNTING POLICIES**

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP2000) issued in October 2000, the Financial Reporting Standard for Smaller Entities (effective April 2008), and the Companies Act 2006.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1a) Incoming Resources

Incoming resources are recognised when received or known to be receivable, by the trustee. Intangible income (which comprises of donation of goods, prizes, auctions etc) is recognised at the time it is converted into cash income.

1b) Resourced Expended

Resources expended are included in the financial statements on an accruals basis, inclusive of irrecoverable VAT.

1c) Tangible fixed assets

Tangible fixed assets are valued at cost, being purchase price, less accumulated depreciation.

1d) Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

|   |               |
|---|---------------|
| Freehold Buildings                              | over 25 years |
| Plant, Equipment, Furniture, Fixtures, Fittings | over 5 years  |
| Computer Equipment                              | over 5 years  |
| Website   | over 3 years  |
| Motor Vehicles                                  | over 5 years  |

1e) Fund Accounting

General reserves are the unrestricted funds of the charity generated for the objects of the charity, which are available without further specified purpose, for distribution.

**Notes forming part of the financial statements for the year ended 30 June 2022**

|   | <u>2022</u>   | <u>2021</u>  |
|---|---------------|--------------|
|   | £             | £            |
| 2 <u>Incoming Resources - Fund Raising Events</u>       |               |              |
| Golf Days & Evening                                     | 36,299        | 295          |
|   | <u>36,299</u> | <u>295</u>   |
| 3 <u>Cost of Generating Funds - Fund Raising Events</u> |               |              |
| Golf Days   | 14,480        | 0            |
| Fund Raising Costs                                      | 0             | 0            |
| Cost of Meetings  | 0             | 0            |
|   | <u>14,480</u> | <u>0</u>     |
| 4 <u>Management &amp; Administration of the Charity</u> |               |              |
| Salary  | 3,000         | 2,500        |
| Subcontract Wages                                       | 0             | 0            |
| Professional Fees                                       | 424           | 200          |
| Printing & Stationery & Computer Consumables            | 168           | 141          |
| Motor & Travel  | 413           | 428          |
| Miscellaneous   | 0             | 248          |
| Bank Charges & Exchange Rate Variance                   | 136           | 139          |
| Insurance   | 1017          | 1058         |
| Deprecation & Profit on Disposal of Fixed Assets        | 4,865         | 4,865        |
|   | <u>10,023</u> | <u>9,579</u> |

5 Tangible Assets

|                     | <u>Property</u> | <u>Furniture &amp; Fittings</u> | <u>Office Equipment</u> | <u>Website</u> | <u>Vehicle</u> | <u>Total</u>   |
|---------------------|-----------------|---------------------------------|-------------------------|----------------|----------------|----------------|
| Cost                | 91,749          | 14,253                          | 2,848                   | 2,163          | 11,500         | 122,513        |
| Additions           | 0               | 0                               | 0                       | 0              | 0              | 0              |
| Disposals           | 0               | 0                               | 0                       | 0              | 0              | 0              |
|                     | <u>91,749</u>   | <u>14,253</u>                   | <u>2,848</u>            | <u>2,163</u>   | <u>11,500</u>  | <u>122,513</u> |
| Dep'n b/fwd         | 55,909          | 11,882                          | 2,848                   | 2,163          | 11,500         | 84,302         |
| Charge for the year | 3,690           | 1175                            | 0                       | 0              | 0              | 4,865          |
| On Disposals        | 0               | 0                               | 0                       | 0              | 0              | 0              |
| Dep'n c/fwd         | <u>59,599</u>   | <u>13,057</u>                   | <u>2,848</u>            | <u>2,163</u>   | <u>11,500</u>  | <u>89,167</u>  |
| WDV @ 30/06/2022    | <u>32,150</u>   | <u>1,196</u>                    | <u>0</u>                | <u>0</u>       | <u>0</u>       | <u>33,346</u>  |
| WDV @ 30/06/2021    | <u>35,840</u>   | <u>2,371</u>                    | <u>0</u>                | <u>0</u>       | <u>0</u>       | <u>38,211</u>  |

**Notes forming part of the financial statements for the year ended 30 June 2022**

|                                      | <u>2022</u>  | <u>2021</u>  |
|--------------------------------------|--------------|--------------|
|                                      | <u>£</u>     | <u>£</u>     |
| 6 <u>Debtors</u>                     |              |              |
| Trade/Other Debtors                  | <u>5,700</u> | <u>4,013</u> |
| 7 <u>Creditors due within 1 year</u> |              |              |
| Accruals                             | 400          | 1275         |
| PAYE liability                       | <u>0</u>     | <u>0</u>     |
|                                      | <u>400</u>   | <u>1275</u>  |

**THE GEOFF SMITH FOUNDATION**

**Year ended 30 June 2022**

**External Scrutiny Report**

An independent examination has been carried out for the year ended 30 June 2022.

The independent examination was carried out to check the following:

- 1) Whether the accounting records have been kept as required and the accounts accord with those records.
- 2) Whether the format of the accounts is in accordance with the regulations and Where appropriate is consistent with the SORP: and
- 3) Whether they have come across a matter in the course of their examination Which they believe it is appropriate to report.

**Examination Results:**

The independent examination result was that the the accounting records have been kept in good order and transactions have been recorded correctly.

The format of the accounts have been accounted for correctly.

There is nothing further to report on the accounts or record keeping.

Signed .....

Name .....

Date .....