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www.cbh.co.uk  
T: 020 7724 8824

88 Crawford Street  
London W1H 2EJ

Ref: 12501

Mr A Grahame  
Grahame Charitable Foundation Limited  
c/o Unit 102  
116 Ballards Lane  
London  
N3 2DN

2 September 2021

Dear Alan, Joel

**GRAHAME CHARITABLE FOUNDATION LIMITED  
FINANCIAL STATEMENTS – YEAR ENDED 31 DECEMBER 2020**

I have completed on your behalf the preparation of the above company's financial statements for the year ended 31 December 2020, based on the records presented to my firm and the information received, *without carrying out an audit*.

I attach a copy of these draft financial statements, together with other forms, letters and Minutes that need to be signed electronically by you and returned to me via our electronic signature system, Docusign. I set out the enclosures below, together with instructions, as to what must be done with each of them:

1. Full copies of the draft, financial statements.
2. A Representation letter.
3. A Minute of the AGM.

**FINANCIAL STATEMENTS**

Please review the enclosed draft financial statements, to ensure they are accurate and complete and once satisfied, could you and Joel kindly sign and date the trustees report on page 5 and the balance sheet on page 8.

Once the accounts are duly signed and dated, I will file them at Companies House.



**CHARTERED ACCOUNTANTS | BUSINESS & TAX ADVISERS**

Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales  
Cameron Baum Hollander Limited • Company Registered Number - 4 63 10 85 • Registered in England & Wales

### REPRESENTATION LETTER

This is a letter from the trustees to us, confirming all information has been provided and where necessary, reaffirming explanations given during the course of the preparation of the accounts.

Please can you and Joel sign and date this for our files.

### AGM MINUTES

AGM Minutes are required for the company's statutory books.

Please check these carefully and once satisfied, please can you and Joel both sign and date them.

Kind regards

Yours sincerely



**Daniel Baum**

Encs:

**Grahame Charitable Foundation Limited**

**(By Guarantee)**

**Financial Statements**

**Year Ended**

**31 December 2020**

**Charity No : 1102332**

## **Grahame Charitable Foundation Limited**

### **Report and Financial Statements for the year ended 31 December 2020**

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## **Grahame Charitable Foundation Limited**

### **Reference and administrative information**

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#### **Directors and Trustees**

Mr A Grahame  
Mr J M Greenwood (resigned 6 May 2020)  
Ms S M Shaw  
Mr J A Greenwood  
Mr E Z Greenwood (appointed 6 May 2020)

#### **Secretary**

Mrs G Grahame

#### **Principal Office**

Unit 102, 116 Ballards Lane, London, N3 2DN

#### **Registered Office**

88 Crawford Street, London, W1H 2EJ

#### **Charity Number**

1102332

#### **Company Number**

05010268

#### **Independent Examiners**

Cameron Baum Hollander Ltd, 88 Crawford Street, London, W1H 2EJ

#### **Bankers**

Bank Leumi (UK) Plc, 20 Stratford Place, London W1C 1BG (account closed January 2021)  
Metro Bank Plc, One Southampton Row, London, WC1B5HA

## **Grahame Charitable Foundation Limited**

### **Report of the Trustees for the year ended 31 December 2020**

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The trustees present their report along with the financial statements for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts 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 (SORP (FRS 102)).

#### **Structure, governance and management**

The company was incorporated on 8 January 2004, registered as a charity on 25 February 2004 and commenced charitable activities on the same date. The charity is constituted as a company limited by guarantee. The company was established under a Memorandum of Association and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

#### **Recruitment and appointment of trustees**

The directors and trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr A Grahame  
Mr J M Greenwood (resigned 6 May 2020)  
Ms S M Shaw  
Mr J A Greenwood  
Mr E Z Greenwood (appointed 6 May 2020)

The Board has powers to appoint additional trustees as it considers fit to do so in accordance with the Memorandum and Articles of Association. The trustees hold office until retirement. There is no maximum number of trustees that the company may have and there is no restriction on their length of office. However, there must be at least two trustees. The trustees do not have a recruitment policy for appointing trustees and currently the trustees do not consider it necessary to appoint further trustees.

#### **Trustee induction and training**

Due to the size of the company there are currently no formal systems in place in relation to trustees' induction and training. These will be reviewed as and when the trustees decide to recruit new trustees.

#### **Organisational structure**

The charity is organised so that the trustees meet regularly to manage its affairs and to decide on the distribution of funds. There is no relationship with any other charity or organisation.

#### **Risk management**

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

## **Grahame Charitable Foundation Limited**

### **Report of the Trustees for the year ended 31 December 2020**

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#### **Objectives and activities**

The charity's objects and its principal activities are that of the advancement of education, religion and the relief of poverty anywhere in the world and to act as a charitable fund. The income is derived from various investments and charitable donations. Its trustees have had regard to the guidance issued by the Charity Commission on public benefit.

#### **Grant policies**

The charity considers grant requests from organisations that fall within the criteria of the charity's objects and makes such grants from cash resources available.

#### **Achievements and performance**

During the year the charity has continued to provide support to various charities in the United Kingdom and abroad.

#### **Financial review**

The Statement of Financial Activities shows net (expenditure)/income of £ (105,577), (2019: £10,155) after the revaluation of listed share investments. Unrestricted funds at the balance sheet date were £81,517 (2019: £187,094). Charitable grants made during the year were £202,510 (2019: £169,546).

The trustees consider that the performance of the charity this year has been satisfactory and that the present level of funding is adequate to support the continuation of the objects of the charity. There have been no changes in the activities or strategy of the charity.

#### **Reserves policy**

The charity's policy is based upon the application within each year of a significant proportion of such unrestricted funds as are available.

#### **Principal funding sources**

The charity's main sources of income are from donations and covenants and also the returns on the investments held by the charity.

#### **Investment policy and powers**

The charity is authorised to invest in property and company shares as stated in the Memorandum and Articles of Association. The policy is to maximise income and capital growth whilst still keeping a relatively low risk strategy.

**Grahame Charitable Foundation Limited**  
**Report of the Trustees for the year ended 31 December 2020**

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**Plans for the future**

The trustees continue to seek ways to maximise the charity's income from its investments to enable it to continue to meet its charitable objectives.

**Statement of directors and trustees responsibilities**

The charity trustees (who are also the directors of Grahame Charitable Foundation Limited (by Guarantee) for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the 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 UK 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006, the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice FRS102 effective 1 January 2015. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees:

*Alan Grahame*

**Alan Grahame**  
Trustee  
Date

*Mr J A Greenwood*

**Mr J A Greenwood**  
Trustee



## **Grahame Charitable Foundation Limited (By Guarantee)**

### **Independent Examiner's Report to the Trustees of Grahame Charitable Foundation Limited (By Guarantee), Charity No. 1102332**

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I report on the accounts of the company for the year ended 31 December 2020, which are set out on pages 7 to 11.

#### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

#### **Basis of Independent Examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### **Independent Examiner's statement**

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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.

*Daniel Baum*

**Mr Daniel Baum FCA**  
**Cameron Baum Hollander Ltd**  
88 Crawford Street  
London  
W1H 2EJ

Date 6/9/2021

**Grahame Charitable Foundation Limited**  
**Statement of Financial Activities for the year ended 31 December 2020**

	Notes	2020		2019	
		£	£	£	£
<b>Incoming resources</b>					
<b>Income and endowments from</b>					
Donations	2	129,346		181,780	
Investment income	3	<u>2,330</u>		<u>5,013</u>	
<b>Total income and endowments</b>			<b>131,676</b>		<b>186,793</b>
<b>Expenditure on</b>					
<b>Charitable activities</b>					
Grants payable	4	202,510		169,546	
Governance Costs	4, 5	<u>5,955</u>		<u>4,841</u>	
<b>Total Expenditure</b>			<b>(208,465)</b>		<b>(174,387)</b>
<b>Net income/(expenditure) before other recognised gains/(losses)</b>			<b><u>(76,789)</u></b>		<b><u>12,406</u></b>
<b>Other recognised gains/(losses)</b>					
Loss on revaluation of fixed asset investments	6	<u>(28,788)</u>		(2,251)	
<b>Total other recognised gains/(losses)</b>			<b>(28,788)</b>		<b>(2,251)</b>
<b>Net movement in funds</b>			<b><u>(105,577)</u></b>		<b><u>10,155</u></b>
Balance at 1 January 2020			<b>187,094</b>		<b>176,939</b>
Balance at 31 December 2020			<b><u>81,517</u></b>		<b><u>187,094</u></b>

All amounts relate to unrestricted funds, and continuing activities.  
The notes on pages 9 to 11 form part of these financial statements.

**Grahame Charitable Foundation Limited**  
**Balance Sheet as at 31 December 2020**

	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Investments	6		41,902		70,690
<b>Current assets</b>					
Cash at bank and in hand	7	44,164		110,955	
Debtors	8	<u>0</u>		<u>10,000</u>	
			44,164		120,955
<b>Current liabilities</b>					
Creditors:					
Amounts falling due within one year	9		(4,550)		(4,550)
<b>Total net assets</b>			<b><u>81,517</u></b>		<b><u>187,095</u></b>
<b>Total funds</b>					
Unrestricted funds			81,517		174,909
Fair value reserve			<u>0</u>		<u>12,186</u>
			<b><u>81,517</u></b>		<b><u>187,095</u></b>

The directors and trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 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 Companies Act 2006.

The directors and trustees acknowledge their responsibilities for:-

- (i) ensuring that the company keeps adequate 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 Section 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements so far as applicable.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the trustees on

*Alan Grahame*

*Jul Greenwood*

**Alan Grahame**  
Trustee

**Mr J A Greenwood**  
Trustee

## **Grahame Charitable Foundation Limited**

### **Notes to the Financial Statements for the year ended 31 December 2020**

#### **1 Accounting policies**

##### **a) Basis of preparation**

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 (FRS 102), and the Charities Act 2011.

##### **b) Income and endowments**

All income and endowments are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### **c) Grants and donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

##### **d) Expenditure and liabilities**

Expenditure has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty. They are initially recognised at cost and then subsequently measured at the best estimate of the amount required to settle the obligation at reporting date.

##### **e) Investments**

Listed investments comprise publicly listed shares, which are included in the balance sheet initially at cost and subsequently at their market value at the reporting date.

Unlisted investments are held at cost less impairment as this is the trustees' best estimate of market value as at the reporting date.

##### **f) Debtors**

Debtors are initially recognised at net settlement amount. Subsequently, they are measured at the expected consideration receivable.

##### **g) Creditors**

The charity has creditors which are measured at settlement amounts less any discounts.

**2 Donations**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Covenants and Donations	129,346	181,780
	<u>129,346</u>	<u>181,780</u>

**3 Investment income**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Income from listed investments	2,327	4,634
Interest receivable	3	379
	<u>2,330</u>	<u>5,013</u>

**4 Expenditure on charitable activities by activity type**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Charitable donations	202,510	169,546
Support costs - governance	5,955	4,841
	<u>208,465</u>	<u>174,387</u>

The charity has made charitable donations to various institutions during the year and these have been made for general charitable purposes within the objectives of the charity. To the extent that these donations to institutions are material, they have not been disclosed because this would seriously prejudice the charity and its recipients.

The charity has prepared a separate publication of grants made, entitled The Grahame Charitable Foundation Limited Schedule of Grants In 2020. Members of the public can request a copy of this by writing to Mr A Grahame at the Principal Office address.

**5 Governance costs**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Legal and Professional fees	4,800	4,550
Bank Charges	195	291
Insurances	960	-
	<u>5,955</u>	<u>4,841</u>

**a) Analysis of legal and professional fees**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Independent examiner's fees	1,000	1,000
Other fees payable to the independent examiner	3,800	3,550
	<u>4,800</u>	<u>4,550</u>

**6 Fixed asset investments**

	2020	2019
	£	£
Listed Investments	41,838	70,626
Unlisted Investments	64	64
	<u>41,902</u>	<u>70,690</u>

Please see below for an analysis of the movement in the valuations of listed investments

	Listed Investment £
Valuation at 1 January 2020	70,626
Additions	-
Revaluations	(28,788)
Disposals	-
Valuation at 31 December 2020	<u>41,838</u>

**7 Cash at banks and in hand**

	2020	2019
	£	£
Bank Leumi Current	6,218	110,955
Metro Bank Current	1,444	-
Metro Bank Deposit	36,503	-
	<u>44,164</u>	<u>110,955</u>

**8 Debtors: Amounts falling due within one year**

	2020	2019
	£	£
Other debtors	-	10,000
	<u>-</u>	<u>10,000</u>

This unsecured loan was settled on 13 February 2020.

**9 Creditors: Amounts falling due within one year**

	2020	2019
	£	£
Accruals	4,550	4,550
	<u>4,550</u>	<u>4,550</u>

**GRAHAME CHARITABLE FOUNDATION LIMITED**

**Charity No. 1102332**

Minutes of the annual meeting of the Trustees held by telephone conference

On 2 September 2021

Present:           Mr A Grahame  
                      Ms S M Shaw  
                      Mr J A Greenwood  
                      Mr E Z Greenwood

- 
1. **IT WAS PROPOSED** to consider the draft financial statements for the year ended 31 December 2020.
  2. **IT WAS RESOLVED** that these be approved and that 2 trustees sign the balance sheet and the trustees report.
  3. **IT WAS RESOLVED** to consider and once satisfied, that 2 trustees sign the Letter of Representation to the accountants.
  4. **IT WAS RESOLVED** to ask **DANIEL BAUM FCA** to act as the accountant and submit the accounts.

There being no further business the meeting terminated.

*Alan Grahame*

.....  
**Trustee**  
On behalf of the Board

*Joel Greenwood*

.....  
**Trustee**  
On behalf of the Board

**GRAHAME CHARITABLE FOUNDATION LIMITED**  
c/o Unit 102, 116 Ballards Lane,  
London, N3 2DN

**DANIEL BAUM FCA**  
88 Crawford Street  
London  
**W1H 2EJ**

2 September 2021

Dear Sirs,

**REPRESENTATION LETTER – YEAR ENDED 31 DECEMBER 2020**

We confirm as trustees, that the following representations are made on the basis of enquiries of management and staff with the relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you in connection with your preparation of the financial statements for the year ended 31 December 2020.

- (1) We acknowledge as trustees our responsibilities under law applicable for charities, for preparing financial statements for the year ended 31 December 2020 and for making accurate representations to you.
- (2) All the accounting records have been made available to you for the purpose of your accounts preparation and where these were insufficient we have given director's representations. All other records and related information, including minutes of all management and shareholders' meetings, have been made available to you.
- (3) The trust has not had, or entered into, at any time during the period, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans, or credit transactions) for trustees or to guarantee or provide security for such matters, and that there are no other related party transactions that need disclosure other than as shown on the accounts.
- (4) There have been no events since the balance sheet date, which necessitate revision of the figures included in the financial statements or inclusion of a note thereto.
- (5) We confirm as trustees, that in our opinion, the trust can continue to meet its day-to-day requirements within its current facilities, for at least the next twelve months.
- (6) We confirm as trustees, that the trust had not, at the year end, authorised but not contracted for; or contracted but not provided, for any capital commitments.
- (7) We confirm as trustees, that the trust has not entered into any new commitments in respect of leases or other forms of contract, other than shown in the notes to the financial statements.



- (8) As trustees, we are not aware of any breaches of law or regulations, which would have a material impact on these financial statements.
- (9) We confirm that management acknowledges its responsibilities for the implementation and operations of accounting and internal controls which are designed to prevent and detect fraud and error; and that we have disclosed to you any significant facts relating to any frauds or suspected frauds that may have affected the entity.
- (10) We confirm that we agree with all of the journals prepared during the accounts preparation. We further confirm that we are satisfied that any uncorrected misstatements in the financial statements, which have been aggregated during the accounts preparation are immaterial, both individually and in aggregate and we are therefore satisfied that no adjustment to the financial statements is required.

As minuted by the Board of Trustees at its meeting on 2 September 2021.

*Alan Grahame*

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**Trustee**  
On behalf of the Board of Trustees

*Jed Greenwood*

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**Trustee**  
On behalf of the Board of Trustees