

Grahame Charitable Foundation Limited

(By Guarantee)

Financial Statements

Year Ended

31 December 2021

Charity No : 1102332

Grahame Charitable Foundation Limited

Report and Financial Statements for the year ended 31 December 2021

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Grahame Charitable Foundation Limited

Reference and administrative information

Directors and Trustees

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

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 2021

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 2021

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 £14,989 (2020: £ (105,577)) after the revaluation of listed share investments. Unrestricted funds at the balance sheet date were £96,506 (2020: £81,517). Charitable grants made during the year were £327,896 (2020: £202,510).

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 2021

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
13 May 2022

Mr J A Greenwood

Mr J A Greenwood
Trustee
13 May 2022

Grahame Charitable Foundation Limited (By Guarantee)

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

I report on the accounts of the company for the year ended 31 December 2021, 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 16 May 2022

Grahame Charitable Foundation Limited
Statement of Financial Activities for the year ended 31 December 2021

	Notes	2021		2020	
		£	£	£	£
Incoming resources					
Income and endowments from					
Donations	2	336,764		129,346	
Investment income	3	<u>1,921</u>		<u>2,330</u>	
Total income and endowments			338,685		131,676
Expenditure on					
Charitable activities					
Grants payable	4	327,896		202,510	
Governance costs	4, 5	<u>5,280</u>		<u>5,955</u>	
Total Expenditure			(333,176)		(208,465)
Net income/(expenditure) before other recognised gains/(losses)			<u>5,509</u>		<u>(76,789)</u>
Other recognised gains/(losses)					
Profit /(Loss) on revaluation of fixed asset investments	6	<u>9,480</u>		(28,788)	
Total other recognised gains/(losses)			9,480		(28,788)
Net movement in funds			<u>14,989</u>		<u>(105,577)</u>
Balance at 1 January 2021			<u>81,517</u>		<u>187,094</u>
Balance at 31 December 2021			<u><u>96,506</u></u>		<u><u>81,517</u></u>

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 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Investments	6		51,382		41,902
Current assets					
Cash at bank and in hand	7	<u>49,673</u>	49,673	<u>44,164</u>	44,164
Current liabilities					
Creditors:					
Amounts falling due within one year	8		(4,550)		(4,550)
Total net assets			<u>96,506</u>		<u>81,517</u>
Total funds					
Unrestricted funds			87,026		81,517
Fair value reserve			<u>9,480</u>		<u>0</u>
			<u>96,506</u>		<u>81,517</u>

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 13 May 2022

Alan Grahame

Alan Grahame
Trustee

Jul Greenwood

Mr J A Greenwood
Trustee

Grahame Charitable Foundation Limited**Notes to the Financial Statements for the year ended 31 December 2021****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

	2021	2020
	£	£
Covenants and Donations	336,764	129,346
	<u>336,764</u>	<u>129,346</u>

3 Investment income

	2021	2020
	£	£
Income from listed investments	1,885	2,327
Interest receivable	36	3
	<u>1,921</u>	<u>2,330</u>

4 Expenditure on charitable activities by activity type

	2021	2020
	£	£
Charitable donations	327,896	202,510
Support costs - governance	5,280	5,955
	<u>333,176</u>	<u>208,465</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 2021. Members of the public can request a copy of this by writing to Mr A Grahame at the Principal Office address.

5 Governance costs

	2021	2020
	£	£
Legal and Professional fees	4,800	4,800
Bank Charges		195
Insurances	480	960
	<u>5,280</u>	<u>5,955</u>

a) Analysis of legal and professional fees

	2021	2020
	£	£
Independent examiner's fees	1,000	1,000
Other fees payable to the independent examiner	3,800	3,800
	<u>4,800</u>	<u>4,800</u>

6 Fixed asset investments

	2021	2020
	£	£
Listed Investments	51,318	41,838
Unlisted Investments	64	64
	<u>51,382</u>	<u>41,902</u>

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

	Listed Investment £
Valuation at 1 January 2021	41,838
Additions	-
Revaluations	9,480
Disposals	-
Valuation at 31 December 2021	<u>51,318</u>

7 Cash at banks and in hand

	2021	2020
	£	£
Bank Leumi Current	0	6,218
Metro Bank Current	13,918	1,444
Metro Bank Deposit	35,757	36,503
	<u>49,674</u>	<u>44,164</u>

8 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accruals	4,550	4,550
	<u>4,550</u>	<u>4,550</u>