

Charity Commission Annual Return 2022

THE STANLEY GRUNDY FOUNDATION LIMITED

Charity registration number: 1102419

Most of the information you give in this form will become publicly available on the Register of Charities. Any field that the Charity Commission will not display will be clearly marked.

This document is a record of the information provided in the Annual Return 2022.

Financial period

Financial period start date

01/01/2022

Financial period end date

31/12/2022

Income and spending

Income £

£72,767

Spending £

£111,033

Serious Incidents

For the period of this return, were there any serious incidents in your charity that have not been reported to the Charity Commission?

No

Fundraising - professional fundraiser

Did your charity raise funds from the public?

No

Grantmaking

Was grant making the main way your charity carried out its purposes?

No

Government contracts

During the financial period for this annual return, did the charity receive income from contracts (other than grant agreements) with central government or local authorities?

No

Government grants

During the financial period for this annual return, did the charity receive income from grants from central government or local authorities?

No

Income from outside the UK

Did your charity receive income from outside the UK ?

No

Spending outside England & Wales

Did your charity operate outside England and Wales?

No

Trading subsidiaries

Did the charity have any subsidiaries?

No

Trustee payments

Did any of the trustees receive any remuneration, payments or benefits from the charity other than refunds of legitimate trustee expenses?

Yes

Did any of the trustees resign and then take up employment with the charity?

No

Did any of the trustees receive payments or benefits for:

☒ being a charity trustee?

Employees' salaries

Did any of your charity's staff receive total employee benefits of £60,000 or more?

Select No if your charity does not have any staff , or does not pay any staff.

No

For your highest paid member of staff only, what was the total value of their employee benefits?

(For example if your highest paid member of staff received £35,000 enter 35000). If you do not have any staff or did not pay any staff, enter 0 (zero)

£12,000

Volunteers

How many UK volunteers, excluding trustees, did the charity have during the financial period?

0

Financial controls

Did your charity review its internal financial controls?

Yes

Fundraising - commercial participator

Spending outside England & Wales

Spending outside England & Wales

Privacy statement

Any information you give us will be held securely and processed only in accordance with the rule on data protection. We will not disclose your personal details to anyone unconnected to the Charity Commission unless:

- you have consented to their release; or
- we are legally obliged to disclose them; or
- we regard disclosure as either (a) necessary so that we can properly carry out our statutory functions or (b) necessary in the public interest.

We may share and disclose information about you with relevant public authorities, regulatory bodies and agencies, outside the Charity Commission but only if:

- we can lawfully do so; and
- we decide that disclosure is necessary for national security, crime detection, prevention, and law enforcement, or other issues in the public interest

Information we collect about you

We will use this information:

To enable us to carry out our statutory functions and duties;

This will include the following actions:

- (a) update, consolidate, and improve the accuracy of our records;
- (b) undertake crime detection and prevention and law enforcement and assist the third parties specified above to investigate or prevent crime and carry out law enforcement;
- (c) data analysis, testing, research, statistical and survey purposes

Information we receive from other sources.

Information we receive from other sources

We may combine this information with information you give to us and information we collect about you.

We may use this information and the combined information for the purposes set out above (depending on the types of information we receive).

We will ensure that any such disclosure and use is proportionate; considers your right to respect for your private life; and is done fairly and lawfully in accordance with the data protection principles of the Data Protection Act.

The Data Protection Act 1998 regulates the use of 'personal data', which is essentially any information, however stored, about identifiable living individuals.

As a 'data controller' under the Act, the Charity Commission must comply with it. Any changes we may make to our privacy statement in the future will be set out in the replacement version of this form.

Please check back frequently to see any updates or changes to our privacy policy.

Declaration

Your role at the charity (select one):

☒ Trustee

Given names

DIANE

Family name

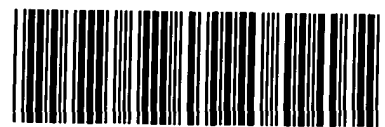
HOLMES

Telephone number	02074357905
Email	dmholmes@blueyonder.co.uk
Date submitted	11/10/2023

It is a criminal offence under section 60 of the Charities Act 2011 for anyone to knowingly or recklessly provide false or misleading information to the commission; this includes suppressing, concealing or destroying documents.

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

The Stanley Grundy Foundation Limited
Report and Accounts
31 December 2022



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12/07/2023

#171

COMPANIES HOUSE

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

Trustees Annual Report for the year ended 31 December 2022

The Trustees present their report and accounts for the year ended 31 December 2022, which also comprises the Director's Report required by The Companies Act 2006.

Structure, Governance & Management

The charity is a company limited by guarantee (number 05035587), governed by its Memorandum & Articles of Association and is a registered charity (number 1102419).

Trustees

The Trustees, who are also directors of the company, and who served during the year were:

Susan Greenhill
Diane Holmes
Andrew Holmes
Bernard Carnell
Arabella Lofts (appointed director 20 September 2022)

Directors

All Trustees are directors of the company. The director of the company who was not a trustee was:

Xanthe Greenhill

The Trustees comply with The Charities Commission (CC30) Guidelines in recruiting, finding, and vetting potential Trustees.

Objectives and Activities

The objectives of the charity are to support charities and good causes which advance education, relieve poverty, support children and medical charities.

The main activities undertaken in relation to those purposes during the year was the making of grants to charities.

Grant making policy

The Trustees of the charity have formulated a grants policy as detailed below:

The Trustees will consider applications for grants in April and October in an accounting year.

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

In accordance with the wishes of the founder, Stanley Grundy, the Trustees wish to continue to support charities and good causes which advance education, relieve poverty, support children and medical charities. Applications for grants should be made by email to admin@grundyfoundation.uk –

- i. Name and address of the organisation
- ii. Charity registration number
- iii. The objectives of the organisation

The Trustees Grants Policy will be reviewed as and when the need arises.

Achievement and Performance – Financial Review

Despite the Foundation suffering a reduction of equity of over £300,000 in 2022 following the stock market's volatility and an income of £72,767 we managed to distribute £84,000 to 19 charities by drawing down £25,000 from our capital reserves and keeping our overheads as low as reasonably possible.

We trust that in 2023 the stock market will rally and we will be able to return to distributing £100,000 each year to good causes.

Reserves & Investment Policy

The Trustees have adopted a policy of endeavouring to retain sufficient funds to maintain the current level of grants whilst protecting the reserves from the effects of inflation. The Trustees determine the investment policy with the benefit of external advice from stockbrokers. It is intended that this policy will be adhered to for the near future, whilst recognising that there may be temporary shortfalls as a consequence of fluctuations in stock market values.

Risks and uncertainties facing the charity

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Statement of the Trustees' Responsibilities

The charity's Trustees are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Companies Act 2006 and charity law requires the Board of Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:

- Prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law)
- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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 are also responsible for the contents of the Trustee's report, and the statutory responsibility of the Independent Examiner in relation to the Trustee's report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the Board of Trustees on

Mrs D Holmes
Director and Trustee

Diane Margaret Holmes

22 May 2023 | 8:32:32 AM PDT

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 December 2022

I report on the financial statements of the charitable company on pages 7 to 17 for the year ended 31 December 2022 which have been prepared in accordance with The Charities Act 2011 (The Act) and with the Financial Reporting Standard 102, (effective 1 January 2016) as modified by FRS (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW), effective January 2015 (SORP), under the historical cost convention and the accounting policies set out on page 10.

Respective responsibilities of the Trustees and the Independent Examiner

As described on page 8, the charitable company's Trustees, who are also the Directors of the company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144 (1) of the Charities Act 2011 (The Act) does not apply, and that there is no requirement in the Memorandum and Articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member has requested an audit pursuant to Section 476 of the Companies Act 2006. Therefore, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to an audit under any legal provision or otherwise, and it is eligible for independent examination, it is my responsibility to –

- a) Examine the accounts under Section 145 of the Act
- b) Follow the procedures in the Directions given by the Charity Commission under Section 145(5)(b) of the Act and
- c) State whether particular matters have come to my attention

Basis of Independent Examiner's Statement and scope of work undertaken

I conducted my examination in accordance with the General Directions given by the Charity Commission under Section 145 (5)(b) of the Act, setting out the duties of an Independent Examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible, that there have been no breaches of charity legislation and that the financial statements comply with the SORP, on a test basis of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

I planned and performed my examination to satisfy myself that the objectives of the independent examination are achieved and before finalising the report, I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report, and Opinion

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Mr Richard Shaul – Independent Examiner
Chartered Accountant
85-87 Bayham Street
London NW1 0AG

Richard Shaul

22 May 2023 | 8:27:11 AM PDT

This report was signed on

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

Statement of Financial Activities (including income and expenditure account for the year ended 31 December 2022, as required by the Companies Act 2006)

	2022 £	2021 £
Income & Endowments from:		
Investments	<u>72,767</u>	<u>69,635</u>
Expenditure on:		
Investment management	11,609	11,760
Charitable activities	99,424	116,023
Total expenditure:	<u>111,033</u>	<u>127,783</u>
Net gains (losses) on investments	<u>(279,324)</u>	<u>187,299</u>
Net income (expenditure) for the year	<u>(317,590)</u>	<u>129,151</u>
Reconciliation of funds:		
Total funds brought forward	<u>2,394,851</u>	<u>2,265,700</u>
Total funds carried forward	<u>2,077,261</u>	<u>2,394,851</u>

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

All the current and prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

Balance sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed Assets			
Investments held as fixed assets	8	<u>2,053,712</u>	<u>2,359,916</u>
Current assets			
Debtors		653	511
Cash at bank and in hand		<u>25,831</u>	<u>37,364</u>
Total current assets		<u>26,484</u>	<u>37,875</u>
Creditors: amounts falling due within one year	9	<u>(2,935)</u>	<u>(2,940)</u>
Net current assets		<u>23,549</u>	<u>34,935</u>
 The total net assets		 <u>2,077,261</u>	 <u>2,394,851</u>
 Unrestricted revenue funds		 <u>2,077,261</u>	 <u>2,394,851</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under Section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with Section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to company's subject to the small company's regime.

Mrs S C Greenhill
Trustee

Sue Greenhill

Approved by the Board of Trustees on

23 May 2023 | 2:08:02 AM PDT

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

Cash Flow Statement for the year ended 31 December 2022

	2022	2021
	£	£
Cash flows from operating services		
Net cash used in operating activities	<u>(111,038)</u>	<u>(128,152)</u>
Cash flows from investing activities		
Dividends received	72,625	69,124
Proceeds from sales of investments	282,777	264,919
Purchase of investments	<u>(255,897)</u>	<u>(191,361)</u>
Net cash provided by investing activities	<u>99,505</u>	<u>142,682</u>
Cash flows from financing activities	-	-
Net cash provided by financing activities	-	-
Overall cash (used) in / generated by all activities	<u>(11,533)</u>	<u>14,530</u>
Cash movements		
Change in cash and cash equivalents from activities in the year ended 31 December 2022	(11,533)	14,530
Cash and cash equivalents at 1 January 2022	<u>37,364</u>	<u>22,834</u>
Cash at bank and in hand less overdrafts at 31 December	<u>25,831</u>	<u>37,364</u>

The Stanley Grundy Foundation Limited
Company Registration Number: 05035587

Notes to the accounts for the year ended 31 December 2022

1 Accounting Policies

Basis of the preparation and accounting convention

These accounts have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), Accounting and Reporting by Charities, the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and Generally Accepted Accounting Practice as it applies from 2 January 2015.

The accounts have been prepared under the historical cost convention on an accruals basis.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the near future. Thus, the Trustees continue to adopt the ongoing concern basis of accounting for preparing the accounts.

Fixed Asset Investments

Fixed asset investments in unlisted equities (see note 8) are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the Trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

All gains on fixed asset investments, whether realised or unrealised, are included in the Statement of Financial Activities.

2 Liability to taxation

The charity is exempt from taxation in respect of income or capital gains to the extent that such income or gains are applied exclusively on the specific charitable objectives of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and it is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remains any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objectives to the charity.

The Stanley Grundy Foundation Limited
Company Registration Number: 05035587

4 Investment gains

	2022	2021
	£	£
Realised gains/(losses)		
Listed investments	<u>(80,238)</u>	<u>9,359</u>
Total realised gains/(losses)	<u>80,238</u>	<u>9,359</u>
Unrealised gains/(losses) and writing down of carrying values		
Listed investments – Unrealised	(199,086)	187,810
Other unlisted investments - Unrealised	=	<u>(9,870)</u>
Total unrealised gains/(losses) etc	<u>(199,086)</u>	<u>177,940</u>
Total realised and unrealised gains	<u>(279,324)</u>	<u>187,299</u>

5 Staff costs and emoluments

	2022	2021
	£	£
Salary costs		
Trustee's remuneration note 6	<u>12,000</u>	<u>12,000</u>
Total salaries, wages, and related costs	<u>12,000</u>	<u>12,000</u>

Trustees provided consultancy services to the charity in the year under review

The average number of part-time staff employed in the year was	1	1
The average number of full-time staff employed in the year was	-	-
The estimated full-time equivalent number of all staff employed in the year was	-	-

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

6 Remuneration and payments to Trustees and persons connected with them

	2022	2021
	£	£
Remuneration payable to Trustees or connected persons		
Mrs D Holmes	<u>12,000</u>	<u>12,000</u>
Total remuneration	<u>12,000</u>	<u>12,000</u>

Mrs S C Greenhill previously provided consultancy services to the charity but not in the year under review.

Mrs D Holmes provided services to the charity as an investment manager in the year under review. The charity paid Mrs Holmes £12,000 (2021£12,000) in the year in respect of these services.

7 Trustees' expenses

The expenses reimbursed to Trustees in the current or prior year, was as shown below:

	2022	2021
	£	£
The amount reimbursed to Trustees	<u>53</u>	<u>155</u>

The number of Trustees to whom expenses were reimbursed was three.

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

8 Investments held as fixed assets

	Listed Investments	Other Classes of Investment	Total
	£	£	£
Carrying values of investments			
At 1 January 2022	2,359,916	-	2,359,916
Additions	255,897	-	255,897
Revaluation at 31 December 2022	(199,086)	-	(199,086)
Disposals	<u>(363,015)</u>	-	<u>(363,015)</u>
At 31 December 2022	<u>2,053,712</u>	-	<u>2,053,712</u>
Analysis between fair value and historical cost			
Investments as above held at fair value	<u>2,053,712</u>	=	<u>2,053,712</u>

Analysis of other classes of investment

	Included at fair value	Total
	£	£
Summary of other classes of investments at 31 December 2022		
Other investments	-	-

9 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	-	-
Accruals	<u>2,935</u>	<u>2,940</u>
As at 31 December 2022	<u>2,935</u>	<u>2,940</u>

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

10 Income and expenditure account summary

	2022 £	2021 £
At 1 January 2022	<u>2,394,851</u>	<u>2,265,700</u>
Surplus/(loss) for the year		
Surplus/(loss) for the year	<u>(317,590)</u>	<u>129,151</u>
At 31 December 2022	<u>2,077,261</u>	<u>2,394,851</u>

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

11 Investment income

	<u>2022</u>	<u>2021</u>
Dividend income	<u>72,767</u>	<u>69,635</u>
Total investment income	<u>72,767</u>	<u>69,635</u>

12 Expenditure on charitable activities – grant funding of activities

	<u>2022</u>	<u>2021</u>
Grants made to organisations	<u>84,000</u>	<u>100,000</u>
Total grant making costs	<u>84,000</u>	<u>100,000</u>

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

Breakdown of grants made to organisations

Organisation	2022	2021
	£	£
Autism Unlimited	4,000	-
Action Radiotherapy	-	5,000
Afghanistan and Central Asian Association	-	5,000
All Dogs Matter	-	5,000
British Tinnitus Association	5,000	-
Cancer Support UK	5,000	-
Cardiac Risk in the Young	4,000	-
Calibre Audio Library	-	5,000
Changing Faces	4,000	2,000
Childhood Eye Cancer Trust	-	5,000
ClearVision Project	-	2,000
Children's Book Project	-	-
Coaching Inside & Out (CIAO)	-	2,000
Crohns & Colitis UK	-	2,000
Cystic Fibrosis Trust	-	5,000
Disability Africa	-	5,000
Dogs for Good	-	2,000
Evergreen Africa	4,000	-
Freeddom Kit Bags	5,000	-
Hamlin Fistula UK	5,000	-
H.E.A.T. Foundation	-	5,000
InterAct Stroke Support	-	5,000
Kidney Research UK	-	-
Listening Books	4,000	3,000
Microloan Foundation	-	3,000
MYTIME Young Carers	4,000	-
Rescare	2,000	-
SAMM National	4,000	-
School home Support Service UK	4,000	-
Shift MS	-	5,000
Small Acorns (The National Brain Appeal)	-	3,000
Street Vet	5,000	-
Stroke Association	5,000	-
Target Ovarian Cancer	-	5,000
The Back-Up Trust	-	2,000
The David Nott Foundation	5,000	5,000
The Separated Child Foundation	5,000	4,000
Tommy's	-	5,000
Trees for Cities	-	5,000
Tools for Self-Reliance	5,000	-
The Toy Project	5,000	-
Volunteering Matters	-	5,000
Versus Arthritis	-	-
Total	<u>84,000</u>	<u>100,000</u>

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

13 Other expenditure – Governance costs

	2022	2021
	£	£
Independent Examiner's Fees	2,940	2,940
Trustees remuneration	12,431	12,928
Trustees expenses	<u>53</u>	<u>155</u>
Total governance costs	<u>15,424</u>	<u>16,023</u>

14 Total charitable expenditure

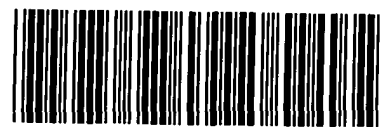
	2022	2021
	£	£
Total grant making costs	84,000	100,000
Total governance costs	<u>15,424</u>	<u>16,023</u>
Total charitable expenditure	<u>99,424</u>	<u>116,023</u>

15 Expenditure on raising funds and costs of investment management

	2022	2021
	£	£
Investment management costs	<u>11,609</u>	<u>11,760</u>
Total fundraising costs	<u>11,609</u>	<u>11,760</u>

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

The Stanley Grundy Foundation Limited
Report and Accounts
31 December 2022



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#171

COMPANIES HOUSE

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

Trustees Annual Report for the year ended 31 December 2022

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The Trustees comply with The Charities Commission (CC30) Guidelines in recruiting, finding, and vetting potential Trustees.

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The Stanley Grundy Foundation Limited
Company Registration Number 05035587

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The Trustees have adopted a policy of endeavouring to retain sufficient funds to maintain the current level of grants whilst protecting the reserves from the effects of inflation. The Trustees determine the investment policy with the benefit of external advice from stockbrokers. It is intended that this policy will be adhered to for the near future, whilst recognising that there may be temporary shortfalls as a consequence of fluctuations in stock market values.

Risks and uncertainties facing the charity

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Statement of the Trustees' Responsibilities

The charity's Trustees are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Companies Act 2006 and charity law requires the Board of Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:

- Prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law)
- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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 are also responsible for the contents of the Trustee's report, and the statutory responsibility of the Independent Examiner in relation to the Trustee's report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the Board of Trustees on

Mrs D Holmes
Director and Trustee

Diane Margaret Holmes

22 May 2023 | 8:32:32 AM PDT

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 December 2022

I report on the financial statements of the charitable company on pages 7 to 17 for the year ended 31 December 2022 which have been prepared in accordance with The Charities Act 2011 (The Act) and with the Financial Reporting Standard 102, (effective 1 January 2016) as modified by FRS (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW), effective January 2015 (SORP), under the historical cost convention and the accounting policies set out on page 10.

Respective responsibilities of the Trustees and the Independent Examiner

As described on page 8, the charitable company's Trustees, who are also the Directors of the company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144 (1) of the Charities Act 2011 (The Act) does not apply, and that there is no requirement in the Memorandum and Articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member has requested an audit pursuant to Section 476 of the Companies Act 2006. Therefore, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to an audit under any legal provision or otherwise, and it is eligible for independent examination, it is my responsibility to –

- a) Examine the accounts under Section 145 of the Act
- b) Follow the procedures in the Directions given by the Charity Commission under Section 145(5)(b) of the Act and
- c) State whether particular matters have come to my attention

Basis of Independent Examiner's Statement and scope of work undertaken

I conducted my examination in accordance with the General Directions given by the Charity Commission under Section 145 (5)(b) of the Act, setting out the duties of an Independent Examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible, that there have been no breaches of charity legislation and that the financial statements comply with the SORP, on a test basis of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

I planned and performed my examination to satisfy myself that the objectives of the independent examination are achieved and before finalising the report, I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report, and Opinion

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Mr Richard Shaul – Independent Examiner
Chartered Accountant
85-87 Bayham Street
London NW1 0AG

Richard Shaul

22 May 2023 | 8:27:11 AM PDT

This report was signed on

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

Statement of Financial Activities (including income and expenditure account for the year ended 31 December 2022, as required by the Companies Act 2006)

	2022 £	2021 £
Income & Endowments from:		
Investments	<u>72,767</u>	<u>69,635</u>
Expenditure on:		
Investment management	11,609	11,760
Charitable activities	99,424	116,023
Total expenditure:	<u>111,033</u>	<u>127,783</u>
Net gains (losses) on investments	<u>(279,324)</u>	<u>187,299</u>
Net income (expenditure) for the year	<u>(317,590)</u>	<u>129,151</u>
Reconciliation of funds:		
Total funds brought forward	<u>2,394,851</u>	<u>2,265,700</u>
Total funds carried forward	<u>2,077,261</u>	<u>2,394,851</u>

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

All the current and prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

Balance sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed Assets			
Investments held as fixed assets	8	<u>2,053,712</u>	<u>2,359,916</u>
Current assets			
Debtors		653	511
Cash at bank and in hand		<u>25,831</u>	<u>37,364</u>
Total current assets		<u>26,484</u>	<u>37,875</u>
Creditors: amounts falling due within one year	9	<u>(2,935)</u>	<u>(2,940)</u>
Net current assets		<u>23,549</u>	<u>34,935</u>
 The total net assets		 <u>2,077,261</u>	 <u>2,394,851</u>
 Unrestricted revenue funds		 <u>2,077,261</u>	 <u>2,394,851</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under Section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with Section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to company's subject to the small company's regime.

Mrs S C Greenhill
Trustee

Sue Greenhill

Approved by the Board of Trustees on

23 May 2023 | 2:08:02 AM PDT

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

Cash Flow Statement for the year ended 31 December 2022

	2022	2021
	£	£
Cash flows from operating services		
Net cash used in operating activities	<u>(111,038)</u>	<u>(128,152)</u>
Cash flows from investing activities		
Dividends received	72,625	69,124
Proceeds from sales of investments	282,777	264,919
Purchase of investments	<u>(255,897)</u>	<u>(191,361)</u>
Net cash provided by investing activities	<u>99,505</u>	<u>142,682</u>
Cash flows from financing activities	-	-
Net cash provided by financing activities	-	-
Overall cash (used) in / generated by all activities	<u>(11,533)</u>	<u>14,530</u>
Cash movements		
Change in cash and cash equivalents from activities in the year ended 31 December 2022	(11,533)	14,530
Cash and cash equivalents at 1 January 2022	<u>37,364</u>	<u>22,834</u>
Cash at bank and in hand less overdrafts at 31 December	<u>25,831</u>	<u>37,364</u>

The Stanley Grundy Foundation Limited
Company Registration Number: 05035587

Notes to the accounts for the year ended 31 December 2022

1 Accounting Policies

Basis of the preparation and accounting convention

These accounts have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), Accounting and Reporting by Charities, the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and Generally Accepted Accounting Practice as it applies from 2 January 2015.

The accounts have been prepared under the historical cost convention on an accruals basis.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the near future. Thus, the Trustees continue to adopt the ongoing concern basis of accounting for preparing the accounts.

Fixed Asset Investments

Fixed asset investments in unlisted equities (see note 8) are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the Trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

All gains on fixed asset investments, whether realised or unrealised, are included in the Statement of Financial Activities.

2 Liability to taxation

The charity is exempt from taxation in respect of income or capital gains to the extent that such income or gains are applied exclusively on the specific charitable objectives of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and it is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remains any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objectives to the charity.

The Stanley Grundy Foundation Limited
Company Registration Number: 05035587

4 Investment gains

	2022	2021
	£	£
Realised gains/(losses)		
Listed investments	<u>(80,238)</u>	<u>9,359</u>
Total realised gains/(losses)	<u>80,238</u>	<u>9,359</u>
Unrealised gains/(losses) and writing down of carrying values		
Listed investments – Unrealised	(199,086)	187,810
Other unlisted investments - Unrealised	=	<u>(9,870)</u>
Total unrealised gains/(losses) etc	<u>(199,086)</u>	<u>177,940</u>
Total realised and unrealised gains	<u>(279,324)</u>	<u>187,299</u>

5 Staff costs and emoluments

	2022	2021
	£	£
Salary costs		
Trustee's remuneration note 6	<u>12,000</u>	<u>12,000</u>
Total salaries, wages, and related costs	<u>12,000</u>	<u>12,000</u>

Trustees provided consultancy services to the charity in the year under review

The average number of part-time staff employed in the year was	1	1
The average number of full-time staff employed in the year was	-	-
The estimated full-time equivalent number of all staff employed in the year was	-	-

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

6 Remuneration and payments to Trustees and persons connected with them

	2022	2021
	£	£
Remuneration payable to Trustees or connected persons		
Mrs D Holmes	<u>12,000</u>	<u>12,000</u>
Total remuneration	<u>12,000</u>	<u>12,000</u>

Mrs S C Greenhill previously provided consultancy services to the charity but not in the year under review.

Mrs D Holmes provided services to the charity as an investment manager in the year under review. The charity paid Mrs Holmes £12,000 (2021£12,000) in the year in respect of these services.

7 Trustees' expenses

The expenses reimbursed to Trustees in the current or prior year, was as shown below:

	2022	2021
	£	£
The amount reimbursed to Trustees	<u>53</u>	<u>155</u>

The number of Trustees to whom expenses were reimbursed was three.

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

8 Investments held as fixed assets

	Listed Investments	Other Classes of Investment	Total
	£	£	£
Carrying values of investments			
At 1 January 2022	2,359,916	-	2,359,916
Additions	255,897	-	255,897
Revaluation at 31 December 2022	(199,086)	-	(199,086)
Disposals	<u>(363,015)</u>	-	<u>(363,015)</u>
At 31 December 2022	<u>2,053,712</u>	-	<u>2,053,712</u>
Analysis between fair value and historical cost			
Investments as above held at fair value	<u>2,053,712</u>	=	<u>2,053,712</u>

Analysis of other classes of investment

	Included at fair value	Total
	£	£
Summary of other classes of investments at 31 December 2022		
Other investments	-	-

9 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	-	-
Accruals	<u>2,935</u>	<u>2,940</u>
As at 31 December 2022	<u>2,935</u>	<u>2,940</u>

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

10 Income and expenditure account summary

	2022 £	2021 £
At 1 January 2022	<u>2,394,851</u>	<u>2,265,700</u>
Surplus/(loss) for the year		
Surplus/(loss) for the year	<u>(317,590)</u>	<u>129,151</u>
At 31 December 2022	<u>2,077,261</u>	<u>2,394,851</u>

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

11 Investment income

	<u>2022</u>	<u>2021</u>
Dividend income	<u>72,767</u>	<u>69,635</u>
Total investment income	<u>72,767</u>	<u>69,635</u>

12 Expenditure on charitable activities – grant funding of activities

	<u>2022</u>	<u>2021</u>
Grants made to organisations	<u>84,000</u>	<u>100,000</u>
Total grant making costs	<u>84,000</u>	<u>100,000</u>

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

Breakdown of grants made to organisations

Organisation	2022	2021
	£	£
Autism Unlimited	4,000	-
Action Radiotherapy	-	5,000
Afghanistan and Central Asian Association	-	5,000
All Dogs Matter	-	5,000
British Tinnitus Association	5,000	-
Cancer Support UK	5,000	-
Cardiac Risk in the Young	4,000	-
Calibre Audio Library	-	5,000
Changing Faces	4,000	2,000
Childhood Eye Cancer Trust	-	5,000
ClearVision Project	-	2,000
Children's Book Project	-	-
Coaching Inside & Out (CIAO)	-	2,000
Crohns & Colitis UK	-	2,000
Cystic Fibrosis Trust	-	5,000
Disability Africa	-	5,000
Dogs for Good	-	2,000
Evergreen Africa	4,000	-
Freeddom Kit Bags	5,000	-
Hamlin Fistula UK	5,000	-
H.E.A.T. Foundation	-	5,000
InterAct Stroke Support	-	5,000
Kidney Research UK	-	-
Listening Books	4,000	3,000
Microloan Foundation	-	3,000
MYTIME Young Carers	4,000	-
Rescare	2,000	-
SAMM National	4,000	-
School home Support Service UK	4,000	-
Shift MS	-	5,000
Small Acorns (The National Brain Appeal)	-	3,000
Street Vet	5,000	-
Stroke Association	5,000	-
Target Ovarian Cancer	-	5,000
The Back-Up Trust	-	2,000
The David Nott Foundation	5,000	5,000
The Separated Child Foundation	5,000	4,000
Tommy's	-	5,000
Trees for Cities	-	5,000
Tools for Self-Reliance	5,000	-
The Toy Project	5,000	-
Volunteering Matters	-	5,000
Versus Arthritis	-	-
Total	<u>84,000</u>	<u>100,000</u>

The Stanley Grundy Foundation Limited
Company Registration Number 05035587

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

13 Other expenditure – Governance costs

	2022	2021
	£	£
Independent Examiner's Fees	2,940	2,940
Trustees remuneration	12,431	12,928
Trustees expenses	<u>53</u>	<u>155</u>
Total governance costs	<u>15,424</u>	<u>16,023</u>

14 Total charitable expenditure

	2022	2021
	£	£
Total grant making costs	84,000	100,000
Total governance costs	<u>15,424</u>	<u>16,023</u>
Total charitable expenditure	<u>99,424</u>	<u>116,023</u>

15 Expenditure on raising funds and costs of investment management

	2022	2021
	£	£
Investment management costs	<u>11,609</u>	<u>11,760</u>
Total fundraising costs	<u>11,609</u>	<u>11,760</u>