

**REGISTERED COMPANY NUMBER: 06281130 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1119946**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
THE HARRISON FOUNDATION**

Robson Laidler Accountants Limited  
Fernwood House  
Fernwood Road  
Jesmond  
Newcastle upon Tyne  
NE2 1TJ

**THE HARRISON FOUNDATION**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**THE HARRISON FOUNDATION**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**Registered Company number**  
06281130 (England and Wales)

**Registered Charity number**  
1119946

**Registered office**  
Higham Dykes Hall  
Milbourne  
Newcastle upon Tyne  
NE20 0DH

**Trustees**  
Mr D G Harrison  
Mr D G Harrison  
Mrs S Harrison  
Mr N A Johnson

**Independent examiner**  
Robson Laidler Accountants Limited  
Fernwood House  
Fernwood Road  
Jesmond  
Newcastle upon Tyne  
NE2 1TJ

**Bankers**  
Coutts & Co  
440 Strand  
London  
WC2R 0QS

## **THE HARRISON FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The main activities of the charity are donations to support a limited number of causes with specific projects and aims each year.

##### **Fundraising disclosures**

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised directly from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect privacy and contact preferences of all public donors.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

I am delighted to report that The Harrison Foundation had another successful year in terms of making a practical difference to some great causes in 2020, donating close to £350,000 throughout the year.

During last year's report, I referenced the impact that COVID-19 was likely to have on our communities and our commitment to helping the most vulnerable through this difficult year.

We continued our support of Social Mobility causes and again provided core financial backing to The Social Mobility Pledge, which now covers 600 organisations employing over seven million people across the UK. In addition to this, David Harrison continues to be closely involved and provides priceless insight, establishing The Social Mobility Pledge as the leading voice of business and education on social mobility and the levelling up agenda.

In March 2020, the Harrison Foundation cofounded the C-19 Business Pledge, to mobilise the business community in the national response to COVID-19. Over 300 organisations signed up to this initiative and in doing so, committed to supporting their employees, customers and communities through the crisis.

In addition to this, the Foundation created a COVID-19 online support community that quickly attracted over 10,000 isolated and vulnerable people throughout the country. They used the site to communicate with each other, offering support as well as sharing tips and personal stories, generating hundreds of thousands of engagements.

The Harrison Foundation has previously referenced its core belief of a 'hand up, not a hand out' and by offering opportunities for others to get involved and hands on, we know that we can help mobilise communities for the better, a core aim of social mobility.

We did this by again committing our support to The Beacon of Light, where the Harrison Centre for Social Mobility is based. This has now resulted in almost 1,000 students aged 13-19 attending practical lessons and obtaining vital qualifications, thus helping them eventually join the workforce and contribute to their society in a meaningful fashion.

## **THE HARRISON FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **ACHIEVEMENT AND PERFORMANCE**

We also continued to support and work with the Big Issue Foundation. Tackling issues linked to isolation and homelessness, and giving opportunities to those affected, this charity directly helps those who often want to re-join and contribute to society.

The Harrison Foundation has consistently supported these causes over the years now and we consider ourselves proud partners of all three initiatives and we also repeated our support for Cash 4 Kids, helping support less fortunate families at times of the year like Christmas.

Internationally, the Harrison Foundation again helped the Jumby Bay Foundation in Antigua. Our support helped improve living spaces for disabled children and, during a time of mass-furloughing of a workforce that relies heavily on tourism, helped supply 22,000 food parcels to Antiguan families.

On a more local front, The Harrison Foundation helped support youth opportunities and education through helping NE Youth Limited, Denton Youth and D2 Youth Zone. During a time when face to face education from schools has been severely restricted, these causes have provided a vital social lifeline to youth and their families.

It would be remiss of me if I didn't again thank True Potential for their support. When True Potential was formed David gifted a proportion of his shares to the Harrison Foundation, and so we have benefited from the strong performance of that firm. We are grateful recipients of regular dividends, these dividends provide meaningful income to us and mean that we can continue to support all of the great causes listed in this report. However True Potential's contribution doesn't end there, their people are the most enthusiastic and generous supporters of the charity.

Thanks also to Peter Bould, Steven Rutter and Neil Johnson, who all provide vital contributions and input to the Harrison Foundation and voluntarily provide their time to us. This is greatly valued and appreciated.

I have written this foreword in February 2021 and, whilst we are still having to deal with COVID-19 and all of its consequences, I am optimistic about the outlook for us all moving forward.

The Harrison Foundation will add to this optimism with its continued support.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The calculation of free reserves is based on the definition included in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have examined the requirements of the charitable company to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose. This exercise considered both the normal requirements for working capital and the loss of income of a hypothetical but reasonable reduction in the scale of operations. As a grant charity all reserves held are to allow grants to be made as and when there is a need.

At the year end, the charity had £341,580 (2019: £420,361) in free reserves.

##### **Going concern**

The trustees have prepared a budget and cashflow forecast and have concluded that the charity continues to be a going concern for the foreseeable future. On that basis, they have continued to adopt the going concern basis when preparing the financial statements.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## THE HARRISON FOUNDATION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Key management remuneration

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charity, as noted in the Reference and Administration section. Together with the board, these KMP are those in charge of directing, running and operating the activities on a day to day basis. The pay of the KMP is reviewed annually and normally increased in accordance with average earnings. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford any proposed increases. The board then agree any uplift to remuneration.

##### Risk management

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.

Approved by order of the board of trustees on 19th February 2021 and signed on its behalf by:



.....  
D G Harrison - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HARRISON FOUNDATION

### Independent examiner's report to the trustees of The Harrison Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Nick Cunningham FCCA  
ACCA  
Robson Laidler Accountants Limited  
Fernwood House  
Fernwood Road  
Jesmond  
Newcastle upon Tyne  
NE2 1TJ

Date: 19-2-2021

**THE HARRISON FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

		<b>2020 Unrestricted fund £</b>	<b>2019 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	3	<b>268,463</b>	173,707
Investment income	4	<b>307</b>	742
<b>Total</b>		<b>268,770</b>	174,449
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	5		
Charitable activities		<b>347,551</b>	301,880
 <b>NET INCOME/(EXPENDITURE)</b>		<b>(78,781)</b>	(127,431)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>420,361</b>	547,792
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b>341,580</b>	420,361

The notes form part of these financial statements



**THE HARRISON FOUNDATION (REGISTERED NUMBER: 06281130)**

**BALANCE SHEET  
31 DECEMBER 2020**

	Notes	2020 Total funds £	2019 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	10	-	20,000
Cash at bank		343,260	402,041
		<u>343,260</u>	<u>422,041</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(1,680)	(1,680)
		<u>341,580</u>	<u>420,361</u>
<b>NET CURRENT ASSETS</b>			
		<u>341,580</u>	<u>420,361</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>341,580</u>	<u>420,361</u>
<b>NET ASSETS</b>			
		<u>341,580</u>	<u>420,361</u>
<b>FUNDS</b>	12		
Unrestricted funds		341,580	420,361
		<u>341,580</u>	<u>420,361</u>
<b>TOTAL FUNDS</b>			
		<u>341,580</u>	<u>420,361</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**THE HARRISON FOUNDATION (REGISTERED NUMBER: 06281130)**

**BALANCE SHEET - continued**  
**31 DECEMBER 2020**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19th February 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'D G Harrison', written over a dotted line.

D G Harrison - Trustee

The notes form part of these financial statements

## THE HARRISON FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

#### 1. STATEMENT OF COMPLIANCE

The Harrison Foundation is an incorporated charity (charity number: 1119946) registered in England & Wales. The registered office and other statutory information is shown on the contents page.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis on the ground that current and future sources of funding or support will be more than adequate for the charity's needs. The Trustees have considered a period of 12 months from the balance sheet date and consider no further disclosures relating to the charity's ability to continue as a going concern need to be made.

The Harrison Foundation meets the definition of a public benefit entity entry under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial accounts are prepared in Sterling (£).

The company has applied the following accounting policies:

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

## THE HARRISON FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

#### 2. ACCOUNTING POLICIES - continued

##### Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

##### Taxation

As a charity, the company is exempt from tax on income and gains to the extent that these are applied to charitable objects. No tax charges have arisen in the charity.

##### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### Debtors

Trade debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

##### Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 3. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	<u>268,463</u>	<u>173,707</u>

**THE HARRISON FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**4. INVESTMENT INCOME**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Interest received	<b>307</b>	<b>742</b>
	<u><b>307</b></u>	<u><b>742</b></u>

**5. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 6) £	Support costs £	Totals £
Charitable activities	<b>345,871</b>	<b>1,680</b>	<b>347,551</b>
	<u><b>345,871</b></u>	<u><b>1,680</b></u>	<u><b>347,551</b></u>

**6. GRANTS PAYABLE**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Charitable activities	<b>345,871</b>	<b>299,400</b>
	<u><b>345,871</b></u>	<u><b>299,400</b></u>

The total grants paid to institutions during the year was as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Big Issue Company	<b>45,000</b>	15,000
Beacon of Light	<b>70,000</b>	70,000
Social Mobility Pledge	<b>180,000</b>	180,000
NE Youth Limited	<b>5,000</b>	-
Denton Youth	<b>10,000</b>	-
Jumby Bay Island - improved living spaces	<b>19,871</b>	-
The Sick Children's Trust	-	8,000
Heel & Toe Children's Charity	-	4,000
Alan Shearer's Foundation	-	5,000
Montagu Under 7s	-	10,000
Foundation of Light	-	2,400
Cash 4 Kids	<b>5,000</b>	5,000
Tyneside Hospice	<b>5,000</b>	-
Salvation Army	<b>1,000</b>	-
D2 Youth Zone	<b>5,000</b>	-
	<u><b>345,871</b></u>	<u><b>299,400</b></u>

**THE HARRISON FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Independent examiners fees	<u><b>1,680</b></u>	<u><b>1,680</b></u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	173,707
Investment income	<u>742</u>
<b>Total</b>	<b>174,449</b>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable activities	301,880
<b>NET INCOME/(EXPENDITURE)</b>	<u><b>(127,431)</b></u>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	547,792
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><b>420,361</b></u>

THE HARRISON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Prepayments and accrued income	-	20,000

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Accrued expenses	1,680	1,680

12. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	420,361	(78,781)	341,580
<b>TOTAL FUNDS</b>	<b>420,361</b>	<b>(78,781)</b>	<b>341,580</b>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	268,770	(347,551)	(78,781)
<b>TOTAL FUNDS</b>	<b>268,770</b>	<b>(347,551)</b>	<b>(78,781)</b>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	547,792	(127,431)	420,361
<b>TOTAL FUNDS</b>	<b>547,792</b>	<b>(127,431)</b>	<b>420,361</b>

**THE HARRISON FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**12. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	174,449	(301,880)	(127,431)
<b>TOTAL FUNDS</b>	<u>174,449</u>	<u>(301,880)</u>	<u>(127,431)</u>

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.



**THE HARRISON FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	268,463	173,707
<b>Investment income</b>		
Interest received	307	742
<b>Total Incoming resources</b>	<b>268,770</b>	<b>174,449</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	345,871	299,400
<b>Support costs</b>		
<b>Finance</b>		
Independent examiners fees	1,680	2,480
<b>Total resources expended</b>	<b>347,551</b>	<b>301,880</b>
<b>Net expenditure</b>	<b>(78,781)</b>	<b>(127,431)</b>

This page does not form part of the statutory financial statements

