

Stanhill Foundation

(A company limited by Guarantee)

Report and Financial Statements

For the Year Ended 30 November 2023

Charity Number 1129600

Registered Company Number 6756042

Stanhill Foundation

Report of the trustees for the year ended 30 November 2023

The trustees are pleased to present report of the charity together with the financial statements of the charity for the period 1 December 2022 to 30 November 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice.

Our purposes and activities

Stanhill Foundation promotes charitable purposes for the benefit of:

- the community of Lancashire,
- racial harmony,
- education, culture, financial hardship,
- advancement of faith,
- humanitarian causes,
- exclusively charitable causes in accordance with the laws of England and Wales as the trustees may from time to time decide.

Stanhill foundation received donations of £78,680 in the period which allowed it to make several grants in respect of the following fields.

- Human rights
- Academic Projects
- Religious Causes
- Education
- Poverty/hardship

The charity trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Financial review & Reserves policy

During the year there has been £78,680 (2022: £287,719) of income all of which was derived from donations and grants.

Total expenditure for the year was £81,665 (2022: £337,164).

Governance costs amounted to £1,514 and distributions amounting to £80,145 were made. Accordingly, the Foundation recorded a deficit of £2,985 for the period and the total funds carried forward amounted to £1,924.

The Trustees have determined that unrestricted general reserves of at least £3,000 will be maintained in order to ensure that average annual operating and governance costs can be maintained at all times.

At the year end the charity held cash in hand of £4,324, of which restricted funds were £2,833. The charity returned to having over £3,000 of unrestricted funds early in the subsequent year.

The Trustees are of the view that the Foundation is a going concern.

Reference and administrative details

Charity number:	1129600
Company number	6756042
Registered Office	Partnership House, Carlisle Place, London, SW1P 1BX

Directors and trustees

The directors of the Foundation are its trustees for the purpose of charity law. The trustees and officers serving during the year and on a continuing basis are:

Chairman of Trustees:	Ilyas Khan
Trustees:	Anton' de Piro D'Amico Inguanez (Anton' de Piro) Waseem Shiraz
Secretary:	Waseem Shiraz

Structure, Governance and Management

Governing Document

Stanhill Foundation is a company limited by guarantee with company number 6756042 and is governed by its Memorandum and Articles of Association dated 15 April 2019. It is a registered charity with the Charity Commission with charity number 1129600.

Appointment of Trustees

As set out in the Articles of Association trustees can be appointed by ordinary resolution or by a decision of the Directors. There must be at all times at least two serving Trustees.

None of the trustees receive remuneration or other benefits for their work with the Foundation.

Trustee training

New trustees are provided with a briefing of their legal obligations under charity and company law, the Charity Commission guidance on public benefit and the contents of the Foundation's Memorandum and Articles of Association. The Foundation will also facilitate access to external professional advisers should this be required.

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of Stanhill Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

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

- select suitable accounting policies and then apply them consistently;
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements;
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

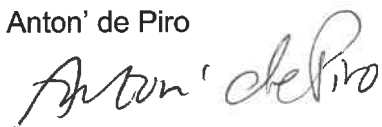
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

External Scrutiny

As a charity with a gross income in excess of £25,000 but not exceeding £1,000,000 accounts must be subject to outside scrutiny but trustees may choose either independent examination or audit by a registered auditor, unless the charity's governing document stipulates one or the other. The Foundation's governing documents do not stipulate examination by an auditor and therefore external scrutiny has been undertaken by independent examination

By order of the board

Trustee – Anton' de Piro



Date:

3rd October 2024

Independent Examiner's Report to the Trustees of Stanhill Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2023.

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

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.

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.



Adam Fullerton, FCA
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

9 Appold Street
London
EC2A 2AP

Date: 3 October 2024

Stanhill Foundation
Statement of Financial Activities
(Incorporating the Income and Expenditure account)
For the year end 30 November 2023

	Notes	Unrestricted	2023 Restricted	Total 2023 £	Unrestricted	2022 Restricted	Total 2022 £
Income from:							
Donations	2	43,685	-	78,680	267,327	17,000	284,327
Other trading activities		-	-	-	3,392	-	3,392
Total		78,680	-	78,680	270,719	17,000	287,719
Expenditure on:							
Charitable Activities	3	81,665	-	81,665	320,164	17,000	337,164
Total		81,665	-	81,665	320,164	17,000	337,164
Net Movement in Funds		(2,985)	-	(2,985)	(49,445)	-	(49,445)
Funds brought forward		2,076	2,833	4,909	51,521	2,833	54,354
Funds carried forward	10	(909)	2,833	1,924	2,076	2,833	4,909

All income and expenditure derives from continuing activities.
The notes on page 9 to 12 form an integral part of these accounts.

Stanhill Foundation **Balance Sheet as at 30 November 2023**

	Note	2023 £	2023 £	2022 £	2022 £
Current assets					
Cash at bank and in hand		4,324		7,309	
Other debtors	6	-		-	
		<u>4,324</u>		<u>7,309</u>	
Creditors: amounts falling due within one year	7	<u>2,400</u>		<u>2,400</u>	
Net current assets			<u>1,924</u>		<u>4,909</u>
Total assets less current liabilities			<u>1,924</u>		<u>4,909</u>
Funds					
General funds	10		(909)		2,076
Restricted funds			<u>2,833</u>		<u>2,833</u>
			<u>1,924</u>		<u>4,909</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 November 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

Approved and authorised for issue by the Board on Date: *3rd October 2024*

Signed in their behalf by:

Anton' de Piro
— 3rd October 2024.

Anton' de Piro
 Trustee
 Company Number 6756042

Stanhill Foundation

Notes to the Financial Statements

For the year end 30 November 2023

1. Accounting policies

1.1. Basis of preparation of financial statements

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 published on 16 July 2014. The financial statements are prepared on a going concern basis, under historic cost convention.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) including Update Bulletin 1. The charitable company is a public benefit entity for the purposes of FRS 102 and therefore the charitable company also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

1.2. Going concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of these financial statements. In particular the trustees have considered the charity's forecasts and projections and have taken into account of pressures on donation and charitable income. After making enquiries the trustees have concluded that there is reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.3. Income

All income resources are included in the Statement of Financial Activities when the Foundation is entitled to income, the receipt is probable and the amount can be measured reliably.

1.4. Unrestricted funds

These resources arise from grants and donations provided for unrestricted purposes and from accumulated surpluses and deficits in the operations for charitable purposes and are expendable at the discretion of the Trustees.

1.5. Designated funds

These funds have been designated for a particular purpose by the Trustees

1.6. Restricted funds

These funds arise from contributions made for specific purposes and are expended in accordance with these purposes.

Accounting Policies (continued)

1.7. Expenditure

Expenditure is classified under the principal categories of charitable expenditure and the costs of generating funds rather than the type of expense, in order to provide more useful information to users of these accounts. Irrecoverable VAT is treated as an expense.

1.8. Taxation

The charity is exempt from corporation tax on its charitable activities.

1.9. Cash and cash equivalents

Cash and cash equivalents include

1.10. Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognized in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102.

1.11. Key estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognized in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognized in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Donation Income

	2023			2022		
	Unrestricted	Restricted	2023 £	Unrestricted	Restricted	2022 £
	78,680	-	78,680	267,327	17,000	284,327
	78,680	-	78,680	267,327	17,000	284,327

3. Expenditure on Charitable Activities

	2023			2022		
	Unrestricted	Restricted	2023 £	Unrestricted	Restricted	2022 £
Grants/Donations	80,145	-	80,145	317,322	17,000	334,322
Other charitable activities	-	-	-	-	-	-
Support costs (see note 4)	1,520	-	1,520	2,842	-	2,842
	81,665	-	81,665	320,164	17,000	337,164

The charity has taken advantage of the exemption available in the charity SORP not to disclose specific information in relation to grant making, on the grounds that the disclosure could result in serious prejudice to the grant maker and/or the recipient institution or individuals.

4. Support costs

	2023 £	2022 £
General Expenses	6	262
Independent examiners fee	-	2,580
Other expenses (governance costs)	1,514	-
	<u>1,520</u>	<u>2,842</u>

5. Employees

The charity had no employees in 2023 and 2022

6. Debtors

	2023 £	2022 £
Other debtors	-	-

7. Creditors: Amounts falling due with one year

	2023 £	2022 £
Accruals	2,400	2,400

8. Transactions with Trustees

There was no remuneration or expenses paid to the Trustees during the year (2022: nil).
The foundation received donations amounting to £16,500 (2022: £68,200) from TW Indus Limited of which Ilyas Khan is a beneficial owner.

9. Limited Liability

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 by the member of the charity

10. Movement in funds

	As at 1 December 2022	Income	Expenditure	Transfers	As at 30 November 2023
Unrestricted Funds	2,076	78,680	(81,665)	-	(909)
Restricted Funds	2,833	-	-	-	2,833
Total	<u>4,909</u>	<u>78,680</u>	<u>(81,665)</u>	<u>-</u>	<u>1,924</u>

11. Analysis of Net Assets Between Funds

	Restricted Funds £	Unrestricted Funds £	Total £
Net Current Assets	<u>2,833</u>	<u>(909)</u>	<u>1,924</u>