

# LAURA KINSELLA FOUNDATION

England & Wales - Charity number 1145325

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 2012-01-06

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** C/O Sedulo London Office 605  
Albert House  
256 - 260 Old Street  
London  
United Kingdom  
EC1V 9DD

**Phone** 0300 066 9197

## Activities

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**Objects:** THE TRUSTEES SHALL HOLD THE TRUST FUND AND ITS INCOME UPON TRUST TO APPLY THEM FOR ALL OBJECTS WHICH ARE REGARDED AS EXCLUSIVELY CHARITABLE UNDER THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES FROM TIME TO TIME THINK FIT.

**Activities:** The Trustees shall hold the Trust Fund and its income upon trust to apply them for all objects which are regarded as exclusively charitable under the laws of England and Wales as the Trustees from time to time think fit.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£14,995	£280,708	-	-
2024-04-05	£8,084	£236,251	-	-
2023-04-05	£33,278	£337,192	-	-
2022-04-05	£26,873	£272,191	-	-
2021-04-05	£33,845	£283,088	-	-

## Trustees

Name	Role	Appointed
ALISON MARY SARAH JOLLY		2012-01-06
MICHAEL JOHN RICHARD DICKSON		2012-01-06
Stephen Kinsella		2012-01-06
Thomas Eliot Kinsella		2022-08-20

**LAURA KINSELLA FOUNDATION**

England & Wales - Charity number 1145325

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 5 April 2023  
for  
Laura Kinsella Foundation**

GCS D Accountants Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

**Laura Kinsella Foundation**

**Contents of the Financial Statements  
for the Year Ended 5 April 2023**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Cash Flow Statement</b>	7
<b>Notes to the Cash Flow Statement</b>	8
<b>Notes to the Financial Statements</b>	9 to 16
<b>Detailed Statement of Financial Activities</b>	17 to 18

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**Laura Kinsella Foundation**  
**Report of the Trustees**  
**for the Year Ended 5 April 2023**

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The Trustees present their Annual Report and Financial Statements for the Charity for the year ended 5 April 2023. 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).

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1145325

**Principal address**

Bates Wells & Braithwaite LLP  
2-6 Cannon Street  
London, EC4M 6YH

**Trustees**

Mr S Kinsella  
Ms A M S Jolly  
Mr M J R Dickson  
Mr T E Kinsella - appointed 20 August 2022

**Independent Examiner**

Matthew Rawles FCA  
GCSD Accountants Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

**Legal Advisors**

Bates Wells & Braithwaite  
Scandinavian House  
2-6 Cannon Street  
London EC4M 6YH

**Registered Office address for appeals**

Bates Wells & Braithwaite  
Scandinavian House  
2-6 Cannon Street  
London EC4M 6YH

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is controlled by its governing deed dated 30 December 2011.

## **Laura Kinsella Foundation**

### **Report of the Trustees for the Year Ended 5 April 2023**

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

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

The Appointor Stephen Kinsella has the power of appointing new or additional Trustees during his lifetime.

##### **Induction and training of new trustees**

There are no formal policies or procedures adopted for the induction or training of Trustees. However, all current trustees are familiar with the Charity Commission guidance.

##### **Organisational and decision making structure**

The Trustees review applications for funding, investment performance, income levels and the financial statements. No fundraising is undertaken to support the work of the Charity, but has the right to accept donations.

##### **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 a reasonable assurance against fraud and error. The Trustees have not identified any major risks apart from the financial markets volatility affecting investment performance and they will continue to monitor the adequacy of the system.

#### **OBJECTIVES AND ACTIVITIES**

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

The Trustees hold the Trust Fund and its income upon trust to apply them for all objects which are regarded as exclusively charitable under the laws of England and Wales as Trustees from time to time think fit. There have been no changes to the Charity's objectives during the year.

##### **Grant making policies**

During the year under review, the Trustees resolved to make donations in the total sum of £311,618. All donations are made without any implications or commitment to future donations. Only successful applications are notified in writing.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Investment performance and policy**

The Trustees review the investments and the risk strategy on a regular basis. The overall financial objective is to at least maintain the real value and to generate a sustainable income and return to fund annual grant making. The Trustees invested in listed stocks and shares during the year.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The Trustees consider a balanced investment policy and distribute income on an annual basis and retain capital for the maintenance and growth of the Fund. Recently the income generated has not been sufficient to fund all grant making and the monies were applied from the gains of the sale of investments.

Laura Kinsella Foundation

Report of the Trustees  
for the Year Ended 5 April 2023

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**FINANCIAL REVIEW**

**Review of the activities**

The total income generated was £33,278 (2022: £26,873), the total expenditure was £337,192 (2022: £272,191) with £311,618 (2022: £246,958) being committed to charitable donations and £32,071 (2022: £26,627) to other costs as well as the exchange rate profits in the sum of £6,497 in respect of the foreign accounts and investments resulted in net outgoing resources of £303,914 (2022: £245,318).

**Going concern**

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reasons, they continue to adopt going concern basis in preparing the financial statements.

**PUBLIC BENEFIT**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting donations to be made in the following year.

Trustees believe all the donations made are for the benefit of the public.

**TRUSTEES' RESPONSIBILITY STATEMENT**

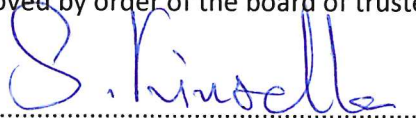
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 24/6/24 and signed on its behalf by:



S Kinsella - Trustee

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**Independent Examiner's Report to the Trustees of  
Laura Kinsella Foundation**

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**Independent examiner's report to the trustees of Laura Kinsella Foundation**

I report to the charity trustees on my examination of the accounts of Laura Kinsella Foundation (the Trust) for the year ended 5 April 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Matthew Rawles FCA  
GCSD Accountants Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

Date: ..... 11 July 2024 .....

Laura Kinsella Foundation

Statement of Financial Activities  
for the Year Ended 5 April 2023

		2023 Unrestricted fund £	2022 Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	-	445
Investment income	3	<u>33,278</u>	<u>26,428</u>
<b>Total</b>		33,278	26,873
<b>EXPENDITURE</b>			
Total expenditure		<u>337,192</u>	<u>272,191</u>
<b>Total</b>		337,192	272,191
Net gains/(losses) on investments		<u>(158,888)</u>	<u>166,652</u>
<b>NET INCOME/(EXPENDITURE)</b>		(462,802)	(78,666)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,908,720	2,987,386
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,445,918</u></u>	<u><u>2,908,720</u></u>

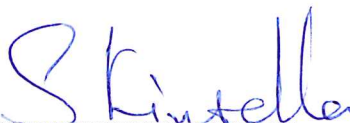
The notes form part of these financial statements

Laura Kinsella Foundation

Balance Sheet  
5 April 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>			
Investments	8	2,297,858	2,549,580
<b>CURRENT ASSETS</b>			
Debtors	9	50,025	50,025
Cash at bank		<u>101,245</u>	<u>314,460</u>
		151,270	364,485
<b>CREDITORS</b>			
Amounts falling due within one year	10	(3,210)	(5,345)
		<u>148,060</u>	<u>359,140</u>
<b>NET CURRENT ASSETS</b>			
		2,445,918	2,908,720
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>2,445,918</u>	<u>2,908,720</u>
<b>NET ASSETS</b>			
		<u>2,445,918</u>	<u>2,908,720</u>
<b>FUNDS</b>	11		
Unrestricted funds		<u>2,445,918</u>	<u>2,908,720</u>
<b>TOTAL FUNDS</b>		<u>2,445,918</u>	<u>2,908,720</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24/6/24 and were signed on its behalf by:

  
.....  
S Kinsella - Trustee

The notes form part of these financial statements

Laura Kinsella Foundation

Cash Flow Statement  
for the Year Ended 5 April 2023

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(312,247)</u>	<u>(266,752)</u>
Net cash used in operating activities		<u>(312,247)</u>	<u>(266,752)</u>
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		(932,983)	(769,711)
Sale of fixed asset investments		1,025,818	1,085,587
Interest received		<u>6,197</u>	<u>9,686</u>
Net cash provided by investing activities		<u>99,032</u>	<u>325,562</u>
<b>Change in cash and cash equivalents in the reporting period</b>		(213,215)	58,810
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>314,460</u>	<u>255,650</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>101,245</u></u>	<u><u>314,460</u></u>

The notes form part of these financial statements

Laura Kinsella Foundation

Notes to the Cash Flow Statement  
for the Year Ended 5 April 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(462,802)	(78,666)
<b>Adjustments for:</b>		
Losses/(gain) on investments and reorganisations	158,888	(166,652)
Interest received	(6,197)	(9,686)
Increase /(decrease) in creditors	(2,136)	552
Increase in debtors	<u>-</u>	<u>(12,300)</u>
<b>Net cash used in operations</b>	<u>(312,247)</u>	<u>(266,752)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 6.4.22	Cash flow	At 5.4.23
	£	£	£
<b>Net cash</b>			
Cash at bank	<u>314,460</u>	<u>(213,215)</u>	<u>101,245</u>
<b>Total</b>	<u>314,460</u>	<u>(213,215)</u>	<u>101,245</u>

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 5 April 2023

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1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**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.

**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.

**Charitable activities**

The charity undertakes its charitable activities through grant making and awarded grants to a number of individuals and institutions in furtherance of its charitable activities.

**Governance costs**

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory examination and legal fees together with an apportionment of overhead and support costs.

**Allocation and apportionment of costs**

All support costs have been allocated to charitable activities.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

Laura Kinsella Foundation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

1. ACCOUNTING POLICIES - continued

**Fund accounting**

All funds are unrestricted funds.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	-	445
	<u>-</u>	<u>445</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
UK Dividends	10,932	9,300
Foreign Dividends	16,149	7,442
Foreign deposit interest	4,335	6,055
Fixed interest	1,862	3,631
	<u>33,278</u>	<u>26,428</u>

4. GRANTS PAYABLE

	2023	2022
	£	£
Grants to institutions	306,193	230,224
Grants to individuals	5,425	16,734
	<u>311,618</u>	<u>246,958</u>

Laura Kinsella Foundation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

5. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Investment management costs	-	18,296	18,296
Other resources expended	<u>3,526</u>	<u>3,787</u>	<u>7,313</u>
	<u>3,526</u>	<u>22,083</u>	<u>25,609</u>

Support costs, included in the above, are as follows:

	Investment management costs £	Other resources expended £	2023 Total activities £	2022 Total activities £
Sundries	-	3,316	3,316	2,617
Administration support fees	-	-	-	295
IT support costs	-	210	210	208
Investment management fees	18,296	-	18,296	20,438
Legal fees	-	301	301	-
Accountancy fees	-	<u>3,486</u>	<u>3,486</u>	<u>3,065</u>
	<u>18,296</u>	<u>7,313</u>	<u>25,609</u>	<u>26,623</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

**Trustees' expenses**

The sum of £3,316 in respect of various expenses related to charitable activities on behalf of the Charity were incurred by Trustees.

Laura Kinsella Foundation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

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7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	445
Investment income	<u>26,428</u>
<b>Total</b>	26,873
<b>EXPENDITURE ON</b>	
Charitable activities	<u>272,191</u>
<b>Total</b>	272,191
Net gains/(losses) on investments	<u>166,652</u>
<b>NET INCOME/(EXPENDITURE)</b>	(78,666)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	2,987,386
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>2,908,720</u></u>

Laura Kinsella Foundation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

**8. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2022	2,549,580
Additions	932,983
Disposals	(1,104,283)
Revaluations	<u>(80,422)</u>
At 5 April 2023	<u>2,297,858</u>
<b>NET BOOK VALUE</b>	
At 5 April 2023	<u>2,297,858</u>
At 5 April 2022	<u>2,549,580</u>

There were no investment assets outside the UK.

Cost at 5 April 2023 is represented by total cost of £1,996,785.83.

**9. DEBTORS**

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	<u>25</u>	<u>25</u>
Amounts falling due after more than one year:		
United Authors loan	30,000	30,000
Subscription Rooms loan	<u>20,000</u>	<u>20,000</u>
Aggregate amounts	<u>50,025</u>	<u>50,025</u>

Laura Kinsella Foundation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>3,210</u>	<u>5,345</u>

11. MOVEMENT IN FUNDS

	At 6.4.22	Net movement in funds	At 5.4.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,908,720	(462,802)	2,445,918
	<u>2,908,720</u>	<u>(462,802)</u>	<u>2,445,918</u>
<b>TOTAL FUNDS</b>	<u>2,908,720</u>	<u>(462,802)</u>	<u>2,445,918</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	33,278	(337,192)	(158,888)	(462,802)
	<u>33,278</u>	<u>(337,192)</u>	<u>(158,888)</u>	<u>(462,802)</u>
<b>TOTAL FUNDS</b>	<u>33,278</u>	<u>(337,192)</u>	<u>(158,888)</u>	<u>(462,802)</u>

Comparatives for movement in funds

	At 6.4.21	Net movement in funds	At 5.4.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,987,386	(78,666)	2,908,720
	<u>2,987,386</u>	<u>(78,666)</u>	<u>2,908,720</u>
<b>TOTAL FUNDS</b>	<u>2,987,386</u>	<u>(78,666)</u>	<u>2,908,720</u>

Laura Kinsella Foundation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	26,873	(272,191)	166,652	(78,666)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>26,873</u>	<u>(272,191)</u>	<u>166,652</u>	<u>(78,666)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.2021 £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted funds</b>			
General fund	2,987,386	(541,468)	2,445,918
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>2,987,386</u>	<u>(541,468)</u>	<u>2,445,918</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	60,151	(609,383)	7,764	(541,468)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>60,151</u>	<u>(609,383)</u>	<u>7,764</u>	<u>(541,468)</u>

**12. RELATED PARTY DISCLOSURES**

The total sum of £45,435 was donated during the year to Clean Up The Internet a not for profit company of which the trustee Mr S Kinsella is a co-founder. Mr S Kinsella is also a co-founder and deputy chair of Law for Change and REPRIEVE respectively, organisations supported by the Charity. The amounts donated were £50,000 and £20,000 respectively.

Laura Kinsella Foundation

Detailed Statement of Financial Activities  
for the Year Ended 5 April 2023

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	-	445
	-	445
<b>Investment income</b>		
UK Dividends	10,932	9,300
Foreign Dividends	16,149	7,442
Foreign deposit interest	4,335	6,055
Fixed interest	1,862	3,631
	33,278	26,428
<b>Total incoming resources</b>	33,278	26,873
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	306,193	230,224
Grants to individuals	5,425	16,734
	311,618	246,958
<b>Finance</b>		
Bank charges	3	3
<b>Other</b>		
Subscriptions	866	-
Meetings expenses	5,593	-
	6,459	-
<b>Support costs</b>		
<b>Other</b>		
Sundries	3,316	2,617
IT Support fees	210	208
Administration support fees	-	295
	3,526	3,120
<b>Governance costs</b>		
Investment management fees	18,296	20,438
Carried forward	18,296	20,438

This page does not form part of the statutory financial statements

Laura Kinsella Foundation

Detailed Statement of Financial Activities  
for the Year Ended 5 April 2023

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	2023	2022
	£	£
<b>Governance costs</b>		
Brought forward	18,296	20,438
Legal fees	301	-
Accountancy fees	<u>3,486</u>	<u>3,066</u>
	<u>22,083</u>	<u>23,504</u>
(Profit) / Loss exchange rates	<u>(6,497)</u>	<u>(1,394)</u>
Total resources expended	337,192	272,191
<b>Net expenditure before gains and losses</b>	(303,914)	(245,318)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>238,431</u>	<u>23,609</u>
<b>Net expenditure</b>	<u>(65,483)</u>	<u>(221,709)</u>

This page does not form part of the statutory financial statements

**LAURA KINSELLA FOUNDATION**

England & Wales - Charity number 1145325

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 5 April 2022  
for  
Laura Kinsella Foundation**

GCSD Accountants Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

**Laura Kinsella Foundation**

**Contents of the Financial Statements  
for the Year Ended 5 April 2022**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Cash Flow Statement</b>	7
<b>Notes to the Cash Flow Statement</b>	8
<b>Notes to the Financial Statements</b>	9 to 16
<b>Detailed Statement of Financial Activities</b>	17 to 18

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**Laura Kinsella Foundation**

**Report of the Trustees  
for the Year Ended 5 April 2022**

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The Trustees present their Annual Report and Financial Statements for the Charity for the year ended 5 April 2022. 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).

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1145325

**Principal address**

Bates Wells & Braithwaite LLP  
2-6 Cannon Street  
London, EC4M 6YH

**Trustees**

Mr S Kinsella  
Ms A M S Jolly  
Mr M J R Dickson  
Mr T Kinsella - appointed 20 August 2022

**Independent Examiner**

Matthew Rawles FCA  
GCSD Accountants Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

**Legal Advisors**

Bates Wells & Braithwaite  
Scandinavian House  
2-6 Cannon Street  
London EC4M 6YH

**Registered Office address for appeals**

Bates Wells & Braithwaite  
Scandinavian House  
2-6 Cannon Street  
London EC4M 6YH

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is controlled by its governing deed dated 30 December 2011.

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**Report of the Trustees  
for the Year Ended 5 April 2022**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The Appointor Stephen Kinsella has the power of appointing new or additional Trustees during his lifetime.

**Induction and training of new trustees**

There are no formal policies or procedures adopted for the induction or training of Trustees. However, all current trustees are familiar with the Charity Commission guidance.

**Organisational and decision making structure**

The Trustees review applications for funding, investment performance, income levels and the financial statements. No fundraising is undertaken to support the work of the Charity, but has the right to accept donations.

**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 a reasonable assurance against fraud and error. The Trustees have not identified any major risks apart from the financial markets volatility affecting investment performance and they will continue to monitor the adequacy of the system.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Trustees hold the Trust Fund and its income upon trust to apply them for all objects which are regarded as exclusively charitable under the laws of England and Wales as Trustees from time to time think fit. There have been no changes to the Charity's objectives during the year.

**Grant making policies**

During the year under review, the Trustees resolved to make donations in the total sum of £246,958. All donations are made without any implications or commitment to future donations. Only successful applications are notified in writing.

**ACHIEVEMENT AND PERFORMANCE**

**Investment performance and policy**

The Trustees review the investments and the risk strategy on a regular basis. The overall financial objective is to at least maintain the real value and to generate a sustainable income and return to fund annual grant making. The Trustees invested in listed stocks and shares during the year.

**FINANCIAL REVIEW**

**Reserves policy**

The Trustees consider a balanced investment policy and distribute income on an annual basis and retain capital for the maintenance and growth of the Fund. Recently the income generated has not been sufficient to fund all grant making and the monies were applied from the gains of the sale of investments.

Laura Kinsella Foundation

Report of the Trustees  
for the Year Ended 5 April 2022

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**FINANCIAL REVIEW**

**Review of the activities**

The total income generated was £26,873 (2021: £33,845), the total expenditure was £272,191 (2021: £283,088) with £246,958 (2021: £250,324) being committed to charitable donations and £26,627 (2021: £32,764) to other costs as well as the exchange rate gains in the sum of £1,394 in respect of the foreign accounts and investments resulted in net outgoing resources of £245,318 (2021: £249,243).

**Going concern**

Despite COVID-19 pandemic impact on the investments, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reasons, they continue to adopt going concern basis in preparing the financial statements.

**PUBLIC BENEFIT**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting donations to be made in the following year.

Trustees believe all the donations made are for the benefit of the public.

**TRUSTEES' RESPONSIBILITY STATEMENT**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 19/2/23 ..... and signed on its behalf by:



S Kinsella - Trustee

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**Independent Examiner's Report to the Trustees of  
Laura Kinsella Foundation**

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**Independent examiner's report to the trustees of Laura Kinsella Foundation**

I report to the charity trustees on my examination of the accounts of Laura Kinsella Foundation (the Trust) for the year ended 5 April 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Matthew Rawles FCA  
GCSD Accountants Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

Date: .....19/2/23.....

Laura Kinsella Foundation

Statement of Financial Activities  
for the Year Ended 5 April 2022

		2022 Unrestricted fund £	2021 Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	445	-
Investment income	3	<u>26,428</u>	<u>33,845</u>
<b>Total</b>		26,873	33,845
<b>EXPENDITURE</b>			
Total expenditure		<u>272,191</u>	<u>283,088</u>
<b>Total</b>		272,191	283,088
Net gains/(losses) on investments		<u>166,652</u>	<u>585,352</u>
<b>NET INCOME/(EXPENDITURE)</b>		(78,666)	336,109
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>2,987,386</u>	<u>2,651,277</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,908,720</u></u>	<u><u>2,987,386</u></u>

The notes form part of these financial statements

Laura Kinsella Foundation

Balance Sheet  
5 April 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>FIXED ASSETS</b>			
Investments	8	2,549,580	2,698,805
<b>CURRENT ASSETS</b>			
Debtors	9	50,025	37,725
Cash at bank		<u>314,460</u>	<u>255,650</u>
		364,485	293,375
<b>CREDITORS</b>			
Amounts falling due within one year	10	(5,345)	(4,794)
		<u>359,140</u>	<u>288,581</u>
<b>NET CURRENT ASSETS</b>			
		<u>2,908,720</u>	<u>2,987,386</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>2,908,720</u>	<u>2,987,386</u>
<b>NET ASSETS</b>			
		<u>2,908,720</u>	<u>2,987,386</u>
<b>FUNDS</b>	11		
Unrestricted funds		<u>2,908,720</u>	<u>2,987,386</u>
<b>TOTAL FUNDS</b>		<u>2,908,720</u>	<u>2,987,386</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19/2/23 and were signed on its behalf by:



S Kinsella - Trustee

The notes form part of these financial statements

Laura Kinsella Foundation

Cash Flow Statement  
for the Year Ended 5 April 2022

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	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(266,752)</u>	<u>(286,145)</u>
Net cash used in operating activities		<u>(266,752)</u>	<u>(286,145)</u>
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		(769,711)	(917,865)
Sale of fixed asset investments		1,085,587	1,303,769
Interest received		<u>9,686</u>	<u>16,976</u>
Net cash provided by investing activities		<u>325,562</u>	<u>402,880</u>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		58,810	116,735
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>255,650</u>	<u>138,915</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>314,460</u></u>	<u><u>255,650</u></u>

The notes form part of these financial statements

Laura Kinsella Foundation

Notes to the Cash Flow Statement  
for the Year Ended 5 April 2022

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(78,666)	336,109
<b>Adjustments for:</b>		
Losses/(gain) on investments and reorganisations	(166,652)	(585,352)
Interest received	(9,686)	(16,976)
Increase in creditors	552	2,574
Increase in debtors	<u>(12,300)</u>	<u>(22,500)</u>
<b>Net cash used in operations</b>	<u>(266,752)</u>	<u>(286,145)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 6.4.21	Cash flow	At 5.4.22
	£	£	£
<b>Net cash</b>			
Cash at bank	<u>255,650</u>	<u>58,810</u>	<u>314,460</u>
<b>Total</b>	<u>255,650</u>	<u>58,810</u>	<u>314,460</u>

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 5 April 2022

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**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.

**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.

**Charitable activities**

The charity undertakes its charitable activities through grant making and awarded grants to a number of individuals and institutions in furtherance of its charitable activities.

**Governance costs**

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory examination and legal fees together with an apportionment of overhead and support costs.

**Allocation and apportionment of costs**

All support costs have been allocated to charitable activities.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

Laura Kinsella Foundation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2022

1. ACCOUNTING POLICIES - continued

**Fund accounting**

All funds are unrestricted funds.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	<u>445</u>	<u>-</u>
	<u>445</u>	<u>-</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
UK Dividends	9,300	8,217
Foreign Dividends	7,442	8,652
Deposit account interest	-	4
Foreign deposit interest	6,055	8,198
Fixed interest	<u>3,631</u>	<u>8,774</u>
	<u>26,428</u>	<u>33,845</u>

4. GRANTS PAYABLE

	2022	2021
	£	£
Grants to institutions	230,224	250,324
Grants to individuals	<u>16,734</u>	<u>-</u>
	<u>246,958</u>	<u>250,324</u>

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2022

5. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Investment management costs	-	20,438	20,438
Other resources expended	<u>3,120</u>	<u>3,065</u>	<u>6,185</u>
	<u>3,120</u>	<u>23,503</u>	<u>26,623</u>

Support costs, included in the above, are as follows:

			2022	2021
	Investment management costs £	Other resources expended £	Total activities £	Total activities £
Sundries	-	2,617	2,617	458
Administration support fees	-	295	295	-
IT support costs	-	208	208	1,382
Investment management fees	20,438	-	20,438	23,655
Legal fees	-	-	-	1,950
Accountancy fees	<u>-</u>	<u>3,065</u>	<u>3,065</u>	<u>2,574</u>
	<u>20,438</u>	<u>6,185</u>	<u>26,623</u>	<u>30,019</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**Trustees' expenses**

The sum of £2,470 in respect of the expenses incurred on behalf of the Charity were repaid to Trustees.

Laura Kinsella Foundation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2022

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7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	-
Investment income	<u>33,845</u>
<b>Total</b>	33,845
<b>EXPENDITURE ON</b>	
Charitable activities	<u>283,088</u>
<b>Total</b>	283,088
Net gains/(losses) on investments	<u>585,352</u>
<b>NET INCOME/(EXPENDITURE)</b>	336,109
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	2,651,277
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>2,987,386</u></u>

Laura Kinsella Foundation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2022

8. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2021	2,698,805
Additions	769,711
Disposals	(1,151,746)
Revaluations	<u>232,810</u>
At 5 April 2022	<u>2,549,580</u>
<b>NET BOOK VALUE</b>	
At 5 April 2022	<u>2,549,580</u>
At 5 April 2021	<u>2,698,805</u>

There were no investment assets outside the UK.

Cost at 5 April 2022 is represented by total cost of £1,851,189.

9. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	<u>25</u>	<u>2,525</u>
Amounts falling due after more than one year:		
Loans C Fairbairn	-	15,200
United Authors loan	30,000	-
Subscription Rooms loan	<u>20,000</u>	<u>20,000</u>
Aggregate amounts	<u>50,025</u>	<u>37,725</u>

Laura Kinsella Foundation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2022

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>5,345</u>	<u>4,794</u>

11. MOVEMENT IN FUNDS

	At 6.4.21	Net movement in funds	At 5.4.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,987,386	(78,666)	2,908,720
	<u>2,987,386</u>	<u>(78,666)</u>	<u>2,908,720</u>
<b>TOTAL FUNDS</b>	<u>2,987,386</u>	<u>(78,666)</u>	<u>2,908,720</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	26,873	(272,191)	166,652	(78,666)
	<u>26,873</u>	<u>(272,191)</u>	<u>166,652</u>	<u>(78,666)</u>
<b>TOTAL FUNDS</b>	<u>26,873</u>	<u>(272,191)</u>	<u>166,652</u>	<u>(78,666)</u>

Comparatives for movement in funds

	At 6.4.20	Net movement in funds	At 5.4.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,651,277	336,109	2,987,386
	<u>2,651,277</u>	<u>336,109</u>	<u>2,987,386</u>
<b>TOTAL FUNDS</b>	<u>2,651,277</u>	<u>336,109</u>	<u>2,987,386</u>

Laura Kinsella Foundation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2022

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	33,845	(283,088)	585,352	336,109
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>33,845</u>	<u>(283,088)</u>	<u>585,352</u>	<u>336,109</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.20 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	2,651,277	257,443	2,908,720
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>2,651,277</u>	<u>257,443</u>	<u>2,908,720</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	60,718	(555,279)	752,004	257,443
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>60,718</u>	<u>(555,279)</u>	<u>752,004</u>	<u>257,443</u>

**12. RELATED PARTY DISCLOSURES**

The total sum of £51,630 was donated during the year to Clean Up The Internet a not for profit company of which the trustee Mr S Kinsella is a co-founder.

Laura Kinsella Foundation

Detailed Statement of Financial Activities  
for the Year Ended 5 April 2022

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	<u>445</u>	<u>-</u>
	445	-
<b>Investment income</b>		
UK Dividends	9,300	8,217
Foreign Dividends	7,442	8,652
Deposit account interest	-	4
Foreign deposit interest	6,055	8,198
Fixed interest	<u>3,631</u>	<u>8,774</u>
	<u>26,428</u>	<u>33,845</u>
<b>Total incoming resources</b>	26,873	33,845
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	230,224	250,324
Grants to individuals	<u>16,734</u>	<u>-</u>
	246,958	250,324
<b>Finance</b>		
Bank charges	3	-
<b>Support costs</b>		
<b>Other</b>		
Sundries	2,617	458
IT Support fees	208	1,382
Administration support fees	<u>295</u>	<u>-</u>
	3,120	1,840
<b>Governance costs</b>		
Investment management fees	20,438	23,655
Carried forward	20,438	23,655

This page does not form part of the statutory financial statements

Laura Kinsella Foundation

Detailed Statement of Financial Activities  
for the Year Ended 5 April 2022

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	2022	2021
	£	£
<b>Governance costs</b>		
Brought forward	20,438	23,655
Legal fees	-	1,950
Accountancy fees	<u>3,066</u>	<u>2,574</u>
	<u>23,504</u>	<u>28,179</u>
(Profit) / Loss exchange rates	<u>(1,394)</u>	<u>2,745</u>
<b>Net expenditure before gains and losses</b>	(245,318)	(249,243)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>23,609</u>	<u>34,200</u>
<b>Net expenditure</b>	<u>(221,709)</u>	<u>(215,043)</u>

This page does not form part of the statutory financial statements

**LAURA KINSELLA FOUNDATION**

England & Wales - Charity number 1145325

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 5 April 2021  
for  
Laura Kinsella Foundation**

GCSD Accountants Limited  
Chartered Accountants  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

**Laura Kinsella Foundation**  
**Contents of the Financial Statements**  
**for the Year Ended 5 April 2021**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Cash Flow Statement</b>	7
<b>Notes to the Cash Flow Statement</b>	8
<b>Notes to the Financial Statements</b>	9 to 16
<b>Detailed Statement of Financial Activities</b>	17 to 18
<b>Investment Schedule</b>	19 to 26

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**Laura Kinsella Foundation**  
**Report of the Trustees**  
**for the Year Ended 5 April 2021**

---

The Trustees present their Annual Report and Financial Statements for the Charity for the year ended 5 April 2021. 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).

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1145325

**Principal address**

Bates Wells & Braithwaite LLP  
2-6 Cannon Street  
London, EC4M 6YH

**Trustees**

Mr S Kinsella  
Ms A M S Jolly  
Mr M J R Dickson

**Independent Examiner**

Matthew Rawles FCA  
GCSD Accountants Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

**Legal Advisors**

Bates Wells & Braithwaite  
Scandinavian House  
2-6 Cannon Street  
London EC4M 6YH

**Registered Office address for appeals**

Bates Wells & Braithwaite  
Scandinavian House  
2-6 Cannon Street  
London EC4M 6YH

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is controlled by its governing deed dated 30 December 2011.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

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

The Appointor Stephen Kinsella has the power of appointing new or additional Trustees during his lifetime.

### **Induction and training of new trustees**

There are no formal policies or procedures adopted for the induction or training of Trustees. However, all current trustees are familiar with the Charity Commission guidance.

### **Organisational and decision making structure**

The Trustees review applications for funding, investment performance, income levels and the financial statements. No fundraising is undertaken to support the work of the Charity, but has the right to accept donations.

### **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 a reasonable assurance against fraud and error. The Trustees have not identified any major risks apart from the financial markets volatility affecting investment performance and they will continue to monitor the adequacy of the system.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The Trustees hold the Trust Fund and its income upon trust to apply them for all objects which are regarded as exclusively charitable under the laws of England and Wales as Trustees from time to time think fit. There have been no changes to the Charity's objectives during the year.

### **Grant making policies**

During the year under review, the Trustees resolved to make donations in the total sum of £250,324. All donations are made without any implications or commitment to future donations. Only successful applications are notified in writing.

## **ACHIEVEMENT AND PERFORMANCE**

### **Investment performance and policy**

The Trustees review the investments and the risk strategy on a regular basis. The overall financial objective is to at least maintain the real value and to generate a sustainable income and return to fund annual grant making. The Trustees invested in listed stocks and shares during the year.

## **FINANCIAL REVIEW**

### **Reserves policy**

The Trustees consider a balanced investment policy and distribute income on an annual basis and retain capital for the maintenance and growth of the Fund. Recently the income generated has not been sufficient to fund all grant making and the monies were applied from the gains of the sale of investments.

Laura Kinsella Foundation

Report of the Trustees  
for the Year Ended 5 April 2021

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**FINANCIAL REVIEW**

**Review of the activities**

The total income generated was £33,845 (2020: £49,167), the total expenditure was £283,088 (2020: £335,008) with £250,324 (2020: £316,517) being committed to charitable donations and £32,764 (2020: £18,491) to other costs. This resulted in net outgoing resources of £249,183 (2020: £285,841).

**Going concern**

Despite COVID-19 pandemic impact on the investments, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reasons, they continue to adopt going concern basis in preparing the financial statements.

**PUBLIC BENEFIT**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting donations to be made in the following year.

Trustees believe all the donations made are for the benefit of the public.

**TRUSTEES' RESPONSIBILITY STATEMENT**

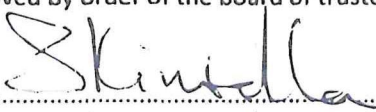
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 3/2/22 and signed on its behalf by:

  
.....  
S Kinsella - Trustee

**Independent Examiner's Report to the Trustees of  
Laura Kinsella Foundation**

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**Independent examiner's report to the trustees of Laura Kinsella Foundation**

I report to the charity trustees on my examination of the accounts of Laura Kinsella Foundation (the Trust) for the year ended 5 April 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Matthew Rawles FCA  
GCSD Accountants Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

Date: .....3/2/22.....

Laura Kinsella Foundation

Statement of Financial Activities  
for the Year Ended 5 April 2021

		2021 Unrestricted fund £	2020 Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	-	125
Investment income	3	<u>33,845</u>	<u>49,042</u>
<b>Total</b>		33,845	49,167
<b>EXPENDITURE</b>			
Total expenditure		<u>283,088</u>	<u>335,008</u>
<b>Total</b>		283,088	335,008
Net gains/(losses) on investments		<u>585,352</u>	<u>(153,386)</u>
<b>NET INCOME/(EXPENDITURE)</b>		336,109	(439,227)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>2,651,277</u>	<u>3,090,504</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,987,386</u></u>	<u><u>2,651,277</u></u>

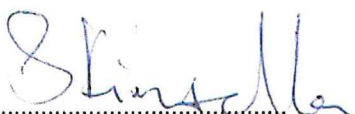
The notes form part of these financial statements

Laura Kinsella Foundation

Balance Sheet  
5 April 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
Investments	8	2,698,805	2,499,357
<b>CURRENT ASSETS</b>			
Debtors	9	37,725	15,225
Cash at bank		<u>255,650</u>	<u>138,915</u>
		293,375	154,140
<b>CREDITORS</b>			
Amounts falling due within one year	10	(4,794)	(2,220)
<b>NET CURRENT ASSETS</b>		<u>288,581</u>	<u>151,920</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,987,386</u>	<u>2,651,277</u>
<b>NET ASSETS</b>		<u>2,987,386</u>	<u>2,651,277</u>
<b>FUNDS</b>			
Unrestricted funds	11	<u>2,987,386</u>	<u>2,651,277</u>
<b>TOTAL FUNDS</b>		<u>2,987,386</u>	<u>2,651,277</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3/2/22 and were signed on its behalf by:

  
S Kinsella - Trustee

The notes form part of these financial statements

Laura Kinsella Foundation

Cash Flow Statement  
for the Year Ended 5 April 2021

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	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(286,145)</u>	<u>(315,279)</u>
Net cash used in operating activities		<u>(286,145)</u>	<u>(315,279)</u>
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		(917,865)	(1,161,354)
Sale of fixed asset investments		1,303,769	1,209,661
Interest received		<u>16,976</u>	<u>23,233</u>
Net cash provided by investing activities		<u>402,880</u>	<u>71,540</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		<u>138,915</u>	<u>382,654</u>
Cash and cash equivalents at the end of the reporting period		<u>255,650</u>	<u>138,915</u>

The notes form part of these financial statements

Laura Kinsella Foundation

Notes to the Cash Flow Statement  
for the Year Ended 5 April 2021

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	336,109	(439,227)
<b>Adjustments for:</b>		
Losses/(gain) on investments and reorganisations	(585,352)	153,386
Interest received	(16,976)	(23,233)
Increase in creditors	2,574	220
Increase in debtors	<u>(22,500)</u>	<u>(6,425)</u>
<b>Net cash used in operations</b>	<u>(286,145)</u>	<u>(315,279)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 6.4.20 £	Cash flow £	At 5.4.21 £
<b>Net cash</b>			
Cash at bank	<u>138,915</u>	<u>116,735</u>	<u>255,650</u>
<b>Total</b>	<u>138,915</u>	<u>116,735</u>	<u>255,650</u>

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 5 April 2021

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1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**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.

**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.

**Charitable activities**

The charity undertakes its charitable activities through grant making and awarded grants to a number of individuals and institutions in furtherance of its charitable activities.

**Governance costs**

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory examination and legal fees together with an apportionment of overhead and support costs.

**Allocation and apportionment of costs**

All support costs have been allocated to charitable activities.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

Laura Kinsella Foundation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

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1. ACCOUNTING POLICIES - continued

**Fund accounting**

All funds are unrestricted funds.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	-	100
Gift aid	-	25
	<u>-</u>	<u>125</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
UK Dividends	8,217	11,501
Foreign Dividends	8,652	14,308
Deposit account interest	4	727
Foreign deposit interest	8,198	1,532
Fixed interest	<u>8,774</u>	<u>20,974</u>
	<u>33,845</u>	<u>49,042</u>

4. GRANTS PAYABLE

	2021	2020
	£	£
Grants to institutions	250,324	314,267
Grants to individuals	-	2,250
	<u>250,324</u>	<u>316,517</u>

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**Laura Kinsella Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021**

**5. SUPPORT COSTS**

	Other £	Governance costs £	Totals £
Investment management costs	-	23,655	23,655
Other resources expended	<u>458</u>	<u>4,524</u>	<u>4,982</u>
	<u>458</u>	<u>28,179</u>	<u>28,637</u>

Support costs, included in the above, are as follows:

	Investment management costs £	Other resources expended £	2021 Total activities £	2020 Total activities £
Sundries	-	458	458	917
Administration support fees	-	-	-	285
Investment management fees	23,655	-	23,655	24,505
Legal fees	-	1,950	1,950	300
Accountancy fees	<u>-</u>	<u>2,574</u>	<u>2,574</u>	<u>2,440</u>
	<u>23,655</u>	<u>4,982</u>	<u>28,637</u>	<u>28,447</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

**Trustees' expenses**

The sum of £458 in respect of the expenses incurred on behalf of the Charity were repaid to Trustees.

Laura Kinsella Foundation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

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7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	125
Investment income	<u>49,042</u>
<b>Total</b>	49,167
<b>EXPENDITURE ON</b>	
Charitable activities	<u>335,008</u>
<b>Total</b>	335,008
Net gains/(losses) on investments	<u>(153,386)</u>
<b>NET INCOME/(EXPENDITURE)</b>	(439,227)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	3,090,504
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>2,651,277</u></u>

Laura Kinsella Foundation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

8. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2020	2,499,357
Additions	917,865
Disposals	(1,303,769)
Revaluations	<u>585,352</u>
At 5 April 2021	<u>2,698,805</u>
<b>NET BOOK VALUE</b>	
At 5 April 2021	<u>2,698,805</u>
At 5 April 2020	<u>2,499,357</u>

There were no investment assets outside the UK.

Cost at 5 April 2021 is represented by total cost of £2,143,456.

9. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	<u>2,525</u>	<u>25</u>
Amounts falling due after more than one year:		
Loans C Fairbairn	15,200	15,200
Subscription Rooms loan	<u>20,000</u>	<u>-</u>
Aggregate amounts	<u>37,725</u>	<u>15,225</u>

Laura Kinsella Foundation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>4,794</u>	<u>2,220</u>

11. MOVEMENT IN FUNDS

	At 6.4.20	Net movement	At
	£	in funds	5.4.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,651,277	336,109	2,987,386
	<u>2,651,277</u>	<u>336,109</u>	<u>2,987,386</u>
<b>TOTAL FUNDS</b>	<u>2,651,277</u>	<u>336,109</u>	<u>2,987,386</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	33,845	(283,088)	585,352	(336,109)
	<u>33,845</u>	<u>(283,088)</u>	<u>585,352</u>	<u>(336,109)</u>
<b>TOTAL FUNDS</b>	<u>33,845</u>	<u>(283,088)</u>	<u>585,352</u>	<u>(336,109)</u>

Comparatives for movement in funds

	At 6.4.19	Net movement	At
	£	in funds	5.4.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	3,090,504	(439,227)	2,651,277
	<u>3,090,504</u>	<u>(439,227)</u>	<u>2,651,277</u>
<b>TOTAL FUNDS</b>	<u>3,090,504</u>	<u>(439,227)</u>	<u>2,651,277</u>

Laura Kinsella Foundation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	49,167	(335,008)	(153,386)	(439,227)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>49,167</u>	<u>(335,008)</u>	<u>(153,386)</u>	<u>(439,227)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.19 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	3,090,504	(103,118)	2,987,386
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>3,090,504</u>	<u>(103,118)</u>	<u>2,987,386</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	83,012	(618,096)	(431,966)	(103,118)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>83,012</u>	<u>(618,096)</u>	<u>(431,966)</u>	<u>(103,118)</u>

**Laura Kinsella Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021**

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**12. RELATED PARTY DISCLOSURES**

The total sum of £44,894 was donated during the year to Clean Up The Internet a not for profit company of which the trustee Mr S Kinsella is a co founder.

Laura Kinsella Foundation

Detailed Statement of Financial Activities  
for the Year Ended 5 April 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	-	100
Gift aid	-	<u>25</u>
	-	125
<b>Investment income</b>		
UK Dividends	8,217	11,501
Foreign Dividends	8,652	14,308
Deposit account interest	4	727
Foreign deposit interest	8,198	1,532
Fixed interest	<u>8,774</u>	<u>20,974</u>
	<u>33,845</u>	<u>49,042</u>
<b>Total incoming resources</b>	33,845	49,167
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	250,324	314,267
Grants to individuals	-	<u>2,250</u>
	250,324	316,517
<b>Support costs</b>		
<b>Other</b>		
Sundries	458	917
IT Support fees	1,382	-
Administration support fees	-	<u>285</u>
	1,840	1,202
<b>Governance costs</b>		
Investment management fees	23,655	24,505
Carried forward	23,655	24,505

This page does not form part of the statutory financial statements

Laura Kinsella Foundation

Detailed Statement of Financial Activities  
for the Year Ended 5 April 2021

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	2021	2020
	£	£
<b>Governance costs</b>		
Brought forward	23,655	24,505
Legal fees	1,950	300
Accountancy fees	2,574	2,440
(Profit) / Loss exchange rates	<u>2,745</u>	<u>(9,956)</u>
	<u>30,924</u>	<u>17,289</u>
Total resources expended	<u>283,088</u>	<u>335,008</u>
<b>Net expenditure before gains and losses</b>	(249,243)	(285,841)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>34,200</u>	<u>76,815</u>
<b>Net expenditure</b>	<u>(215,043)</u>	<u>(209,026)</u>

This page does not form part of the statutory financial statements

Laura KinSELLA Foundation  
 Unaudited Financial Statements for the Year to 5 April 2021

Investment Schedule

	As at 06.04.2020			Acquisitions/(Disposals)			As at 05.04.2021			Unrealised gain/(loss)
	Nominal	Cost	Date	Nominal	Cost/(Proceeds)	Gain/(Loss)	Nominal	Cost	Market Value	
<b>ADIDAS AG</b> NPV REGD	200	37,074.50					200	37,074.50	46,133.09	9,058.59
<b>Alphabet Inc.</b> Capital Stock USD0.001	60	30,967.33					60	30,967.33	96,566.13	65,598.80
<b>AMBU AS SER</b> B DKK 0.5			02.12.2020	1,200	29,895.00		1,200	29,895.00	40,946.38	11,051.38
<b>AMADEUS IT GROUP SA</b> EURO.01	300	17,135.00	04.08.2020	(153)	(5,834.00)	(2,904.85)	-	-	-	-
			05.08.2020	(147)	(5,809.00)	(2,587.15)				
<b>ASML HOLDING NV</b> EURO.09	250	34,846.00	04.08.2020	(50)	(13,935.00)	6,965.80	200	27,876.80	90,187.43	62,310.63
<b>ASSA Abloy</b> SER B NPV	2,500	40,025.00	27.01.2021	(2,500)	(46,438.00)	6,413.00	-	-	-	-
<b>ASTRAZENECA</b> ORD US0.25	550	40,246.00	14.05.2020	100	8,872.00		650	49,118.00	46,618.00	(2,500.00)
<b>BASF SE</b> NPV	500	31,253.93	27.01.2021	(500)	(28,156.00)	(3,097.93)	-	-	-	-
<b>BARCLAYS PLC</b> ORD GBP0.25	21,000	36,103.00	10.09.2020	11,000	11,619.00		-	-	-	-
			11.03.2021	(32,000)	(54,781.00)	7,059.00				
<b>BARCLAYS PLC</b> 3.125% 17/1/2024	100,000	103,122.00					100,000	103,122.00	106,159.25	3,037.25



LAURA KINSELLA FOUNDATION  
 UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR TO 5 APRIL 2021  
 INVESTMENT SCHEDULE

	As at 06.04.2020				As at 05.04.2021				Unrealised gain/(loss)
	Nominal	Cost	Date	Acquisitions/(Disposals)	Nominal	Cost	Gain/(Loss)	Market Value	
<b>DECHRA PHARMACEUTICALS</b> ORD GBP0.01	1,300	37,649.00			1,300	37,649.00		44,746.00	7,097.00
<b>DEUTSCHE TELEKOM INTL FIN</b> 1.25% 6/10/23			30.03.2021	Acquisition	70,000	71,272.00		71,678.81	406.81
<b>Diageo</b> Ord GBP 0.28	1,550	31,291.07	14.05.2020	Acquisition	550	14,940.00		63,147.00	16,137.93
			24.06.2020	Disposal	(200)	(4,403.00)			
			07.08.2020	Acquisition	200	5,181.00			
<b>DIASORIN SPA</b> EUR1	150	13,932.00	10.09.2020	Disposal	(150)	(20,765.00)	6,833.00		-
<b>DUERR AG</b> NPV	700	28,147.00	20.05.2020	Disposal	(700)	(13,567.00)	(14,580.00)		-
<b>EPIROC AB</b> SER A NPV			06.08.2020	Acquisition	2,400	26,496.00		39,996.95	13,500.95
<b>EQUINIX INC</b> COM USD 0.001			09.09.2020	Acquisition	50	29,236.00		25,031.92	(4,204.08)
<b>ETFS METAL SECURITIES LTD</b> 0% SEC NTS PHYSICAL SILVER USD			15.05.2020	Acquisition	1,300	16,505.00			-
			24.06.2020	Acquisition	2,800	37,404.00			
			27.07.2020	Disposal	(2,100)	(34,274.00)	6,662.07		
			12.08.2020	Disposal	(2,000)	(36,997.00)	10,699.93	189,328.00	37,968.00
<b>ETFS METAL SECURITIES LTD</b> PHYSICAL GOLD USD	1,600	151,360.00			1,600	151,360.00			
<b>EUROPEAN INVESTMENT BANK</b> 0.875% 15/12/2023	100,000	99,727.00			100,000	99,727.00		101,976.77	2,249.77

LAURA KINSELLA FOUNDATION  
 UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR TO 5 APRIL 2021  
 INVESTMENT SCHEDULE

	As at 06.04.2020				As at 05.04.2021				Unrealised gain/(loss)	
	Nominal	Cost	Date	Acquisitions/(Disposals)	Nominal	Cost	Market Value			
				Nominal	Cost/(Proceeds)	Gain/(Loss)	Nominal	Cost	Market Value	Unrealised gain/(loss)
<b>FCA Bank Spa Ireland</b> BBB 1.625% 29/9/2021	100,000	99,370.00	07.08.2020	(100,000)	(99,443.00)	73.00	-	-	-	-
<b>EXPERIAN PLC</b> ORD USD 0.10			24.07.2020	1,300	36,269.00		1,700	48,036.00	43,282.00	(4,754.00)
			10.09.2020	400	11,767.00					
<b>Fresenius SE &amp; Co</b> KGaA	700	40,938.10	03.02.2021	(700)	(21,672.00)	(19,266.10)	-	-	-	-
<b>GRIFOLS SA</b> Non Cum PRF Eur0.05	2,700	44,078.00					2,700	44,078.00	33,606.87	(10,471.13)
<b>HALIMA</b> ORD GBP0.10	1,500	29,846.00	14.05.2020	700	14,946.00		-	-	-	-
			24.07.2020	(2,200)	(49,333.00)	4,541.00				
<b>HELLOFRESH SE</b> NPV			28.09.2020	800	33,150.00		800	33,150.00	44,205.98	11,055.98
<b>Infineon Technologies</b> AG Ord NPV	1,200	15,694.00					1,200	15,694.00	37,417.64	21,723.64
<b>IMCD NV</b> EUR 0.16			28.05.2020	300	23,223.00		300	23,223.00	30,900.23	7,677.23
<b>Intercontinental Exchange Inc</b> Com USD0.01	600	33,479.00					600	33,479.00	50,094.31	16,615.31
<b>INTERNATIONAL BANK FOR REC &amp; DEV</b> 0.25%23/9/27			12.10.2020	100,000	99,299.00		100,000	99,299.00	96,983.87	(2,315.13)

LAURA KINSELLA FOUNDATION  
 UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR TO 5 APRIL 2021  
 INVESTMENT SCHEDULE

	As at 06.04.2020				As at 05.04.2021				Unrealised gain/(loss)
	Nominal	Cost	Date	Acquisitions/(Disposals)	Nominal	Cost	Gain/(Loss)	Market Value	
INTERNATIONAL BANK FOR REC & I 1.375% 15/12/2020	100,000	100,871.00	12.10.2020	(100,000)	-	(638.00)	-	-	-
Jungheinrich Non VTG PRF SHS NPV	900	28,396.64			900	28,396.64		32,065.69	3,669.05
Kerry Group Plc A ORD EURO.125	450	25,891.36	05.10.2020	(450)	-	19,058.64	-	-	-
KERING EUR4	60	26,660.00	07.08.2020	10	70	4,363.00		35,746.12	4,723.12
KREDITANSTALT FUR WIEDERAUFBAU 0.125% GTD 30/12/26			30.03.2021	80,000	80,000	77,740.00		77,742.74	2.74
LHC GROUP INC COM USD 0.01			05.10.2020	100	100	16,701.00		14,261.79	(2,439.21)
LEGG Mason Global Funds Western AS ST OP MPLUSE	1,100	109,241.00			1,100	109,241.00		96,327.00	(12,914.00)
LLOYDS BANK CONV BONDS 0.9655 2020	100,000	100,058.00			100,000	100,058.00		100,546.52	488.52
London Stock Exchange Group ORD GBP 0.6918604	800	38,851.00	14.05.2020	100	850	8,003.00		61,489.00	12,414.00
			24.06.2020	(100)		(8,088.00)			
			14.07.2020	(50)		(4,148.00)			
			07.08.2020	50		4,331.00			
			07.08.2020	100		8,663.00			
			07.08.2020	(50)		(4,331.00)			

LAURA KINSELLA FOUNDATION  
 UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR TO 5 APRIL 2021  
 INVESTMENT SCHEDULE

	As at 06.04.2020				As at 05.04.2021				Unrealised gain/(loss)
	Nominal	Cost	Date	Acquisitions/(Disposals)	Nominal	Cost	Market Value	Unrealised gain/(loss)	
<b>LONZA GROUP SA</b>	80	22,268.00	05.05.2020	0	80	22,177.00	32,914.33	10,737.33	
CH1 REG									
<b>Microsoft Corp.</b>	400	15,184.33			400	15,184.33	72,261.26	57,076.93	
<b>MOWI ASA</b>	1,000	18,507.00	15.10.2020	(1,000)	-	-	-	-	
NOK7.50									
<b>NETCOMPANY GROUP AS</b>					450	21,397.00	31,132.44	9,735.44	
DKK1									
<b>NOVO NORDISK AS</b>	500	24,391.00	31.07.2020	50	600	29,447.00	29,534.59	87.59	
SER B DKK0.2			07.08.2020	50					
<b>PAYPAL HOLDINGS INC</b>	550	44,868.00	17.07.2020	(550)	-	-	-	-	
COM USD0.0001									
<b>RELX PLC</b>	1,700	26,243.75	14.05.2020	600	-	-	-	-	
GBP01444			24.07.2020	(2,300)					
<b>Reckitt Benckiser Group Plc</b>	750	48,016.41	14.05.2020	150	850	56,412.48	55,224.50	(1,187.98)	
Ord GBP 0.10			24.06.2020	(100)					
			14.07.2020	(50)					
			10.09.2020	100					
<b>Robeco Emerging Cons Equities</b>	1,600	224,946.03	23.04.2020	(400)	-	0.00		0.00	
LUX SA F GBP ACC			13.05.2020	-					
			13.05.2020	(1,200)					

LAURA KINSELLA FOUNDATION  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR TO 5 APRIL 2021

INVESTMENT SCHEDULE

	As at 06.04.2020				Acquisitions/(Disposals)				As at 05.04.2021			
	Nominal	Cost	Date		Nominal	Cost/(Proceeds)	Gain/(Loss)	Nominal	Cost	Market Value	Unrealised gain/(loss)	
<b>SAP</b> ORD NPV	550	33,931.20	05.11.2020	Disposal	(550)	(48,916.00)	14,984.80	-	-	-	-	
<b>SIKA AG</b> CHF0.01 REG	250	26,829.17						250	26,829.17	52,292.18	25,463.01	
<b>SOFTCAT PLC</b> ORD GBP 0.0005			05.11.2020	Acquisition	2,200	24,908.00		2,200	24,908.00	40,106.00	15,198.00	
<b>STRAUMANN HOLDING AG</b> CHF0.10	20	15,579.00						20	15,579.00	18,759.94	3,180.94	
<b>Teleperformance SE</b> Eur2.50	300	31,821.75	24.06.2020	Disposal	(50)	(9,831.00)	4,527.38	250	26,518.13	66,707.69	40,189.57	
<b>Unilever Plc</b> Ord GBP 0.031111	950	29,727.74	14.05.2020	Acquisition	150	6,191.00		1,100	35,918.74	44,242.00	8,323.26	
<b>VEOLIA ENVIRONMENT</b> EUR5	2,300	45,549.00						2,300	45,549.00	43,755.30	(1,793.70)	
<b>Visa Inc</b> COM STK USD0.0001 A	400	22,139.20						400	22,139.20	63,548.83	41,409.63	
<b>WIX COM LTD</b> COM ILS 0.01			17.12.2020	Acquisition	100	19,960.00		100	19,960.00	21,614.26	1,654.26	
<b>Walgreens Boots Allian</b> 20/11/2020 2.875%	100,000	101,997.00	19.10.2020	Disposal	(100,000)	(100,000.00)	(1,997.00)	-	-	-	-	

Laura Kinsella Foundation  
 Unaudited Financial Statements for the Year to 5 April 2021

Investment Schedule

	As at 06.04.2020		Date	Acquisitions/(Disposals)			Nominal	Cost	Market Value	Unrealised gain/(loss)
	Nominal	Cost		Nominal	Cost/(Proceeds)	Gain/(Loss)				
WORLDLINE EURO.68	700	35,246.00				700	35,246.00	42,819.01	7,573.01	
		<b>2,495,161.07</b>		<b>(385,905.00)</b>	<b>34,199.87</b>		<b>2,143,455.94</b>	<b>2,698,803.56</b>	<b>555,347.62</b>	