

# **Ollie Young Foundation**

(registered charity no 1148511)



**Unaudited annual report and accounts**

**For the year ended 31 March 2023**

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**General information**

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Registered charity number

1148511

Trustees

Sarah Simpson  
Simon Young  
Stuart Collin

Website

[www.ollieyoungfoundation.org](http://www.ollieyoungfoundation.org)

Address

10 Ruby Close  
Wokingham  
Berks  
RG41 3TX

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**Trustees' report**

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The Trustees are pleased to present their tenth annual report and accounts.

**Objectives**

The Ollie Young Foundation has two central objectives, as follows:

- To provide funds to support research into the diagnosis, causes, treatment and care of Paediatric Glioblastoma Multiforme and to publish the useful results of such research; and
- The relief of sickness and mental and emotional distress of children and their families coping with life threatening conditions by the provision of grants and/or equipment to support organisations such as hospitals and hospices as the trustees think fit.

During the year the fund continued to raise money which was used as outlined below in direct support of its stated objectives.

Further information about the purpose and objectives of the Ollie Young Foundation can be found on our website at [www.ollieyoungfoundation.org](http://www.ollieyoungfoundation.org).

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit. All the charitable aims and all the charitable activities of The Ollie Young Foundation are for the public benefit as defined and described in the Charity Commission's guidance "*Charities and Public Benefit*".

**Review of the year**

During the year we were delighted to receive a very significant legacy donation of £80,000 for which the Trustees are hugely grateful. This was supplemented by other donations and increased fundraising activity resulting in total income for the year of a little over £120,000, a significant increase on the previous year.

The Trustees are extremely grateful to the many supporters who have contributed to our fundraising efforts in various ways over the past few years and those who continued to support us via donations.

We were delighted to make a payment of a further £58,079 during the year to the Institute of Cancer, following the £85,000 grants made across each of the previous two years. This grant is to support research into paediatric brain tumours, in line with one of central objectives, and is an exciting partnership following the Foundation's research funding in previous years. The trustees are excited by the potential of this research and look forward to reporting on its progress.

Overall, following two years of net deficits, we are pleased to report a surplus for the financial year of £53,671 (2022: deficit of £57,444).

**Reserves policy**

Surplus funds (reserves) are retained to enable the charity to continue future activities in line with the objectives outlined above. At 31 March 2023 the total retained funds were £121,985 (2022: £68,314). All funds are unrestricted.

**Constitution**

The Foundation is governed by a Trust Deed dated 31 July 2012.

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**Trustees' report (continued)**

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**Trustees**

The names of the Trustees in office as at the date of this report are given on Page 1.

**Operations and management**

The Trustees are responsible for managing the day to day operations of the fund and, in particular, they are responsible for determining how funds are spent in support of the stated objectives. The trustees are supported by a number of volunteers, particularly in respect of fundraising activities.

There are no formal arrangements for the recruitment, induction and training of trustees, but the trustees consider that, collectively, they have the necessary skills to manage what is a relatively simple and straightforward charity. Key decisions are taken collectively and the trustees are in regular contact, including formal meetings as and when they consider it necessary.

**Risk management**

The trustees have considered the key risks to which the charity is exposed and have taken appropriate steps to manage those risks.

**Approval of report**

This report was approved and signed on behalf of the Trustees by:

  
Sarah Simpson 11 Jan 2024 09:53:01 GMT (UTC +0)

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Sarah Simpson (Trustee Chair)

Date: 11 January 2024



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**Independent examiner's report to the Trustees of Ollie Young Foundation**

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I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 5 to 8.

**Responsibilities and basis of report**

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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.



Alan Poole FCA (ICAEW)  
James Cowper Kreston  
Reading Bridge House, George Street, Reading, RG1 8LS

Date: 11 January 2024

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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**Income and expenditure account**

	2023		2022	
	£	£	£	£
<b>Income</b>				
Donations and income from fundraising events	119,507		30,218	
Sale of merchandise	260		386	
Interest received	590		10	
	<u>120,357</u>		<u>30,614</u>	
		120,357		30,614
<b>Fundraising costs</b>				
Merchandise costs	790		632	
Events costs	5,624		940	
	<u>(6,414)</u>		<u>(1,572)</u>	
		(6,414)		(1,572)
<b>Net fundraising income</b>		<u>113,943</u>		<u>29,042</u>
<b>Grants and donations in support of core objectives (note 2)</b>				
Grants to research organisations	58,079		85,000	
	<u>(58,079)</u>		<u>(85,000)</u>	
		(58,079)		(85,000)
<b>Overhead costs</b>				
Professional fees	600		600	
Printing, postage and stationery	19		41	
Bank charges	216		216	
Other overheads	1,358		629	
	<u>(2,193)</u>		<u>(1,486)</u>	
		(2,193)		(1,486)
<b>NET SURPLUS/(DEFICIT)</b>		<u>53,671</u>		<u>(57,444)</u>
<b>Total funds brought forward</b>		68,314		125,758
<b>Total funds carried forward</b>		<u>121,985</u>		<u>68,314</u>

The income and expenditure in both 2023 and 2022 were to unrestricted funds.

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**Balance sheet**

	2023 £	2022 £
<b>Current assets</b>		
Bank and cash balances	121,985	68,314
<b>Net assets</b>	<u>121,985</u>	<u>68,314</u>
<b>Represented by</b>		
Accumulated funds brought forward	68,314	125,758
(Deficit)/surplus for the year	53,671	(57,444)
<b>Total funds (unrestricted)</b>	<u>121,985</u>	<u>68,314</u>

11 January 2024

The annual accounts were approved by the Trustees on  
on their behalf by:

and are signed

  
Sarah Simpson 11 Jan 2024 09:17:48 GMT (UTC +0)

Sarah Simpson (Trustee)

The accompanying accounting policies and notes form part of these accounts.



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**Notes to the accounts**

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**1 Trustee remuneration and expenses**

None of the trustees received any remuneration, or reimbursement of expenses from the charity during the year or the previous year.

**2 Grants**

Grants were made to the following organisations, in furtherance of the charity's objectives:

	2023 £	2022 £
Institute of Cancer	58,079	85,000
	<u>58,079</u>	<u>85,000</u>

**3 Related party transactions**

There were no transactions with related parties in the year, or the previous year.