

**GANDYS FOUNDATION**  
**(a company limited by guarantee)**

**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2021**

Charity No. 1152918  
Company No. 08516239



**Gandys Foundation**  
**Year Ended 31 May 2021**

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**Gandys Foundation  
Year Ended 31 May 2021**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**GOVERNANCE**

The organisation is a charitable company limited by guarantee, incorporated in England on 3 May 2013 and registered as a charity on 17 July 2013.

The company was established under a Memorandum of Association.

The serving trustees elect the trustees.

**TRUSTEES**

Paul Forkan

Robert Forkan

Preet Legha

**PRINCIPAL/REGISTERED OFFICE**

Unit 1 Saxon Business Centre

Windsor Avenue

England

SW19 2RR

**BANKERS**

Barclays Bank PLC

1 Churchill Place

London

E14 5HP

**ACCOUNTANTS**

A Wood and Co LLP

Chartered Accountants

18-20 Moorland Road

Burslem

Stoke on Trent

ST6 1DW

**Gandys Foundation**  
**Year Ended 31 May 2021**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**POWERS OF INVESTMENT**

The trustees are authorised by the Memorandum of Association to deposit or invest funds, employ a professional fund manager and arrange for the investments or other property of the Charity to be held in the name of a nominee.

**LIABILITY OF MEMBERS**

The liability of the members as set out in the Memorandum of Association of the company is as follows:

*"Each member of the Charity undertakes that, if the Charity is wound up while he is a member, or within one year after he ceases to be a member, he will contribute a sum not exceeding £1 to the assets of the Charity for:-*

- payment of the debts and liabilities of the Charity contracted before he ceases as member;*
- payment of the costs, charges and expenses of winding up; and*
- adjustment of the rights of the contributions amount themselves."*

**Gandys Foundation  
Year Ended 31 May 2021**

**TRUSTEES' REPORT**

The trustees, who act as directors for the purposes of company law, present their report along with the financial statements of the trust for the year ended 31 May 2021.

**OBJECTIVES AND ACTIVITIES**

The objects of the Charity are for the public benefit:

1. to provide relief to those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage by providing or procuring the provision of services, education, training, consultancy, advice, support, counselling, guidance, grants, scholarships, awards or materials in kind to individuals or other organisations with a charitable purpose;
2. to further such other exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine.

**FINANCIAL REVIEW**

The statement of financial activities is on page 7. Total incoming resources for the year amounted to £91,526 (2020: £53,620). There was a net profit/(deficit) of incoming over outgoing resources of £29,261 (2020: £21,168) which has been transferred out of unrestricted and restricted funds as appropriate.

Major funders include Mr and Mrs Barton.

**Gandys Foundation**  
**Year Ended 31 May 2021**

The trust's assets are held for the generation of investment income for the financing of operations.

In the opinion of the Board, the funds held at 31 May 2021 were available and adequate to fulfil the trust's existing obligations.

There have been no material changes in the policies of the charity during the year.

**DIRECTORS**

The directors during the year under review were:

Preet Legha

Paul Forkan

Robert Forkan

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

**RESERVES**

The Board has reviewed the reserves of the Charity. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves. The year end position shows that unrestricted funds are £48,019 (2020: £18,758) and restricted £nil (2020: £nil).

**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company

**Gandys Foundation  
Year Ended 31 May 2021**

**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS -  
continued**

and to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Chair's Report for Accounts and Public Benefit 2020-21**

The Gandys Foundation received large donations in 2020/2021 from Mr and Mrs Barton. These donations along with the fundraising efforts of the Forkan brothers, who founded the charity, enabled us to complete the Kids Campus project in Mongolia, which was built completely sustainably using shipping containers. The campus finally opened in September 2021, later than anticipated due to long Covid delays. We also provided funding to our Nepalese charity partner to support their child trafficking rehabilitation program and the educational trafficking prevention program. We received money back from our former charity partner in Nepal as the charity broke up. We continue to support the local charity on the ground, which was already doing the work. Furthermore, we donated funds to our Malawi charity partner to purchase school uniforms and food to feed the children / families from the kids Campus. We fully funded an entrepreneurship program in our campus in Rio Brazil. We also provided uniforms, school equipment and funded the running costs for a few high-level teachers, as the campus had no access to international volunteer teachers due to Covid-19 travel restrictions.

Our only operating costs are accountants' fees as we all work on a voluntary basis. We are not committed to running costs for any charity project and only agree funds to support projects when we actually have the funds in hand.

Looking forward into the coming year our aim is to open another Kids Campus and to visit our existing campuses which we have not been able to do since before the pandemic.



.....  
Paul Forkan - Trustee  
Gandys Foundation

18 February 2022

**Gandys Foundation  
Year Ended 31 May 2021**

**INDEPENDENT EXAMINER'S' REPORT ON THE ACCOUNTS TO THE  
TRUSTEES/DIRECTORS/MEMBERS ON THE PREPARATION OF THE UNAUDITED  
STATUTORY ACCOUNTS OF GANDYS FOUNDATION FOR THE YEAR ENDED 31 MAY 2021  
SET OUT ON PAGES 7 TO 15.**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2021.

**Responsibilities and basis of report**

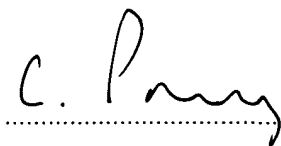
As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year 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 material matters have come to my attention, which give me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant account requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).



C Parry ACA

Date: 18 February 2022

A Wood and Co LLP  
Chartered Accountants  
18-20 Moorland Road  
Burslem  
Stoke on Trent  
Staffs  
ST6 1DW



**Gandys Foundation**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**Year Ended 31 May 2021**

|  | Note | Unrestricted<br>fund | Restricted<br>funds | Year<br>Ended<br>31.05.21 | Year to<br>31.05.20 |
|--|------|----------------------|---------------------|---------------------------|---------------------|
|  |      | £                    | £                   | £                         | £                   |
| <b>INCOMING RESOURCES</b>  |      |                      |                     |                           |                     |
| INCOMING RESOURCES FROM CHARITABLE ACTIVITIES:                       |      |                      |                     |                           |                     |
| Donations and legacies   | 1    | 91,526               | -                   | 91,526                    | 53,620              |
| TOTAL INCOMING RESOURCES   |      | 91,526               | -                   | 91,526                    | 53,620              |
| <b>RESOURCES EXPENDED</b>  |      |                      |                     |                           |                     |
| Governance Costs   |      | 660                  | -                   | 660                       | 660                 |
| Charitable Activities  |      | 61,499               | -                   | 61,499                    | 74,000              |
| Other Resources Expended   |      | 106                  | -                   | 106                       | 128                 |
| TOTAL RESOURCES EXPENDED   | 3    | 62,265               | -                   | 62,265                    | 74,788              |
| <b>NET (EXPENDED)/INCOMING RESOURCES – NET INCOME FOR THE PERIOD</b> |      |                      |                     |                           |                     |
|  | 1    | 29,261               | -                   | 29,261                    | (21,168)            |
| <b>NET MOVEMENT IN FUNDS</b>   |      |                      |                     |                           |                     |
| Total funds at 31 May 2020   |      | 18,758               | -                   | 18,758                    | 39,926              |
| TOTAL FUNDS AT 31 May 2021   | 6    | 48,019               | -                   | 48,019                    | 18,758              |

The charity has no recognised gains or losses other than the net movement in funds for the year.

**Gandys Foundation**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**Year Ended 31 May 2021**

|   | <b>2021</b>   | <b>2020</b>     |
|---|---------------|-----------------|
|   | <b>£</b>      | <b>£</b>        |
| (Deficit)/surplus for the year          | <b>29,261</b> | <b>(21,168)</b> |
| Total comprehensive income for the year | <b>29,261</b> | <b>(21,168)</b> |

**STATEMENT OF CHANGES IN EQUITY**

|                            | <b>Unrestricted funds</b> | <b>Total</b>  |
|----------------------------|---------------------------|---------------|
|                            | <b>£</b>                  | <b>£</b>      |
| At 1 June 2020             | <b>18,758</b>             | <b>18,758</b> |
| Surplus for the year       | <b>29,261</b>             | <b>29,261</b> |
| Total comprehensive income | <b>29,261</b>             | <b>29,261</b> |
| At 31 May 2021             | <b>48,019</b>             | <b>48,019</b> |

|                                | <b>Unrestricted funds</b> | <b>Total</b>    |
|--------------------------------|---------------------------|-----------------|
|                                | <b>£</b>                  | <b>£</b>        |
| At 1 June 2019                 | <b>39,926</b>             | <b>39,926</b>   |
| Surplus/(Deficit) for the year | <b>(21,168)</b>           | <b>(21,168)</b> |
| Total comprehensive income     | <b>18,758</b>             | <b>18,758</b>   |
| At 31 May 2020                 | <b>18,758</b>             | <b>18,758</b>   |

**Gandys Foundation**  
**BALANCE SHEET**  
 Charity No. 1152918  
 At 31 May 2021

|   | Note | 31.05.21<br>£ | 31.05.20<br>£ |
|---|------|---------------|---------------|
| <b>CURRENT ASSETS</b>                                 |      |               |               |
| Cash at bank and in hand                              |      | <b>49,279</b> | 19,358        |
| Other debtors   | 4    | -             | -             |
|   |      | <b>49,279</b> | 19,358        |
| <b>CREDITORS: Amounts falling due within one year</b> | 5    | <b>1,260</b>  | 600           |
|   |      |               |               |
| <b>NET ASSETS</b>                                     |      | <b>48,019</b> | 18,758        |
|   |      |               |               |
| Unrestricted funds:                                   |      |               |               |
| General funds   |      | <b>48,019</b> | 18,758        |
|   |      |               |               |
|   |      | <b>48,019</b> | 18,758        |
| Restricted funds                                      |      | -             | -             |
|   |      |               |               |
| <b>TOTAL FUNDS</b>                                    | 6    | <b>48,019</b> | 18,758        |

For the year ending 31 May 2021 the charitable company was entitled to exemption under section 477 of the Companies Act 2006.

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

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved by the trustees on 18 February 2022 and signed on their behalf by:



.....  
 Paul Forkan - Trustee

**Gandys Foundation**  
**Year Ended 31 May 2021**  
**ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements:

**BASIS OF PREPARATION**

The financial statements have been prepared under the historical cost accounting rules and in accordance with applicable accounting standards.

The financial statements have been prepared in accordance with the Charities SORP (FRS102).

The financial statements have been prepared in accordance with Financial Reporting Standard 102.

**GOING CONCERN**

The Directors of the Charity are aware that in the absence of funding becoming available within a reasonable timescale, a decision to liquidate the company would need to be implemented to avoid insolvent trading.

**INCOMING RESOURCES**

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

**RESOURCES EXPENDED**

Resources expended are recognised on an accruals basis. Resources expended include attributable VAT, which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Costs are apportioned on a use basis where appropriate.

**TAXATION**

As a registered charity the trust is exempt from liability to corporation tax and no provision for taxation is therefore made.

**Gandys Foundation**  
**Year Ended 31 May 2021**  
**ACCOUNTING POLICIES**

**FUND ACCOUNTING**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is charged to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are unrestricted funds which the trustees are free to use in accordance with the objects of the charity.

Designated funds are unrestricted funds which have been allocated for specific purposes by the trustees.

**RESOURCES EXPENDED**

Expenses have been apportioned between the different types of costs by the charity Manager.

**Gandys Foundation**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 May 2021

**1 INCOMING RESOURCES FROM ACTIVITIES TO FURTHER THE CHARITY'S OBJECTS**

|                        | Unrestricted  | Restricted | Year<br>ended<br>31.05.21<br>Total<br>£ | Year<br>ended<br>31.05.20<br>Total<br>£ |
|------------------------|---------------|------------|---|---|
|                        | £             | £          |   |   |
| Donations and legacies |               |            |   |   |
| Various                | 11,026        | -          | <b>11,026</b>                           | 13,620                                  |
| Mr & Mrs Barton        | 80,500        | -          | <b>80,500</b>                           | 40,000                                  |
|                        | <u>91,526</u> | <u>-</u>   | <u><b>91,526</b></u>                    | <u>53,620</u>                           |

**2 TAXATION**

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

**Gandys Foundation**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 May 2021

**3 TOTAL RESOURCES EXPENDED**

|                            | Generating<br>Funds | Charitable<br>Activities | Governance | Other<br>Resources | Year<br>ended<br>31.05.21<br>Total | Year<br>ended<br>31.05.20<br>Total |
|----------------------------|---------------------|--------------------------|------------|--------------------|------------------------------------|------------------------------------|
|                            | £                   | £                        | £          | £                  | £                                  | £                                  |
| African Vision<br>Malawi   | -                   | 2,220                    | -          | -                  | 2,220                              | 5,000                              |
| Project Favela             | -                   | 31,025                   | -          | -                  | 31,025                             | 43,700                             |
| Chora Chori                | -                   | 2,254                    | -          | -                  | 2,254                              | 25,000                             |
| Veloo Foundation           | -                   | 25,000                   | -          | -                  | 25,000                             | -                                  |
| Covid food drop            | -                   | 1,000                    | -          | -                  | 1,000                              | -                                  |
| Child Bereavement          | -                   | -                        | -          | -                  | -                                  | 300                                |
| Sundry Expenses            | -                   | -                        | -          | -                  | -                                  | -                                  |
| Accountancy                | -                   | -                        | 660        | -                  | 660                                | 660                                |
| Bank charges &<br>interest | -                   | -                        | 106        | -                  | 106                                | 128                                |
|                            | -                   | 61,499                   | 766        | -                  | 62,265                             | 74,788                             |

**4 DEBTORS**

|               | Year<br>ended<br>31.05.21<br>£ | Year<br>ended<br>31.05.20<br>£ |
|---------------|--------------------------------|--------------------------------|
| Other debtors | -                              | -                              |
|               | -                              | -                              |

**Gandys Foundation**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 May 2021

**5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                  | <b>Year ended<br/>31.05.21<br/>£</b> | <b>Year ended<br/>31.05.20<br/>£</b> |
|------------------|--------------------------------------|--------------------------------------|
| Accrued expenses | <b>1,260</b>                         | 600                                  |
|                  | <b>1,260</b>                         | <b>600</b>                           |

**6 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                                  | <b>Unrestricted<br/>general<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------------|---|-----------------------------------|--------------------|
| Current assets                   | 49,279  | -                                 | <b>49,279</b>      |
| Current liabilities              | (1,260)   | -                                 | <b>(1,260)</b>     |
| <b>NET ASSETS At 31 May 2021</b> | <b>48,019</b>                                   | <b>-</b>                          | <b>48,019</b>      |

**7 MOVEMENT IN FUNDS**

|                          | <b>At 31 May<br/>2020<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Outgoing<br/>resources<br/>£</b> | <b>At 31<br/>May 2021<br/>£</b> |
|--------------------------|---------------------------------|-------------------------------------|-------------------------------------|---------------------------------|
| Restricted funds:        |                                 |                                     |                                     |                                 |
| General (see note 3)     | -                               | -                                   | -                                   | -                               |
| Total restricted funds   | -                               | -                                   | -                                   | -                               |
| Unrestricted funds:      |                                 |                                     |                                     |                                 |
| General funds            | 18,758                          | 91,526                              | (62,265)                            | <b>29,261</b>                   |
| Total unrestricted funds | 18,758                          | 91,526                              | (62,265)                            | <b>29,261</b>                   |
| <b>TOTAL FUNDS</b>       | <b>18,758</b>                   | <b>91,256</b>                       | <b>(62,265)</b>                     | <b>29,261</b>                   |



**Gandys Foundation**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 May 2021

**8 RELATED PARTY TRANSACTIONS**

None.

**9 INDEPENDENT EXAMINATION**

The net fee for the Independent examination was £250 (2020 £250) and also £300 (2020 £300) for the preparation of the accounts.

**10 EMPLOYEES**

There were no employees during the year (2020 nil).