

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

**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2023**

Charity No. 1152918  
Company No. 08516239

TUESDAY



\*ACXRAK4W\*

A05

27/02/2024

#175

COMPANIES HOUSE

**Gandys Foundation**  
**Year Ended 31 May 2023**

**CONTENTS**

LEGAL AND ADMINISTRATIVE INFORMATION	1
TRUSTEES' REPORT	3
INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES	6
STATEMENT OF FINANCIAL ACTIVITIES	7
BALANCE SHEET	9
ACCOUNTING POLICIES	10
NOTES TO THE FINANCIAL STATEMENTS	12

**Gandys Foundation**  
**Year Ended 31 May 2023**

**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  
Nicholas Robertson (appointed 20.6.23)

**DIRECTORS**

Preet Legha  
Nicholas Robertson (appointed 1.3.23)

**PRINCIPAL/REGISTERED OFFICE**

Suite B2  
The Old Church  
Quicks Road  
London  
SW19 1EX

**BANKERS**

Metro Bank  
One Southampton Row  
London  
WC1B 5HA

**ACCOUNTANTS**

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

**Gandys Foundation**  
**Year Ended 31 May 2023**

**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 continue 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 2023**

**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 2023.

**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 £147,354 (2022: £58,638). There was a net profit/(deficit) of incoming over outgoing resources of £39,683 (2022:( £20,510)) which has been transferred out of unrestricted and restricted funds as appropriate.

Major funders include Mr and Mrs Barton and Gandys International.

**Gandys Foundation**  
**Year Ended 31 May 2023**

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 2023 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 (resigned 17.4.23)

Robert Forkan (resigned 14.4.23)

Nicholas Robertson (appointed 1.3.23)

**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 £67,192 (2022: £27,509) and restricted £nil (2022: £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 2023**

**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 2022-23**

The Gandys Foundation continued to thrive with donations in 2022/2023 from Mr and Mrs Barton, Gandys International and M Hutchings to name but a few. These donations enabled us to continue to fund the running costs of our Rio and Sri Lanka campus, support our Nepalese and Mongolia charity partners and continue to donate funds to the Malawi food programme. In 2023 our 6th campus in Guatemala opened.

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 have the funds in hand.

Looking ahead I am delighted to announce support for a second campus in Brazil and a further two projects in Ghana and Bali.

  
.....  
Preet Legha  
Gandys Foundation

19 February 2024

**Gandys Foundation  
Year Ended 31 May 2023**

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 2023 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 2023.

**Responsibilities and basis of report**

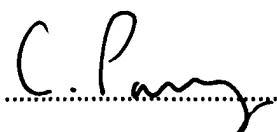
As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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: 19 February 2024

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 2023**

	Note	Unrestricted fund	Restricted funds	Year Ended 31.05.23	Year to 31.05.22
		£	£	£	£
<b>INCOMING RESOURCES</b>					
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES:					
Donations and legacies	1	147,354	-	147,354	58,638
<b>TOTAL INCOMING RESOURCES</b>		<b>147,354</b>	<b>-</b>	<b>147,354</b>	<b>58,638</b>
<b>RESOURCES EXPENDED</b>					
Governance Costs		921	-	921	1,146
Charitable Activities		106,750	-	106,750	78,082
Other Resources Expended		-	-	-	-
<b>TOTAL RESOURCES EXPENDED</b>	3	<b>107,671</b>	<b>-</b>	<b>107,671</b>	<b>79,148</b>
<b>NET (EXPENDED)/INCOMING RESOURCES – NET INCOME FOR THE PERIOD</b>					
	1	39,683	-	39,683	(20,510)
<b>NET MOVEMENT IN FUNDS</b>		<b>39,683</b>	<b>-</b>	<b>39,683</b>	<b>(20,510)</b>
Total funds at 31 May 2022		27,509	-	27,509	48,019
<b>TOTAL FUNDS AT 31 May 2023</b>	6	<b>67,192</b>	<b>-</b>	<b>67,192</b>	<b>27,509</b>

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 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
(Deficit)/surplus for the year	<b>39,683</b>	<b>(20,510)</b>
Total comprehensive income for the year	<b>39,683</b>	<b>(20,510)</b>

**STATEMENT OF CHANGES IN EQUITY**

	<b>Unrestricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 1 June 2022	<b>27,509</b>	<b>27,509</b>
Surplus for the year	<b>39,683</b>	<b>39,683</b>
Total comprehensive income	<b>39,783</b>	<b>39,783</b>
At 31 May 2023	<b>67,192</b>	<b>67,192</b>

	<b>Unrestricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 1 June 2021	<b>48,019</b>	<b>48,019</b>
Surplus/(Deficit) for the year	<b>(20,510)</b>	<b>(20,510)</b>
Total comprehensive income	<b>(20,510)</b>	<b>(20,510)</b>
At 31 May 2022	<b>27,509</b>	<b>27,509</b>

**Gandys Foundation**  
**BALANCE SHEET**  
Charity No. 1152918  
At 31 May 2023

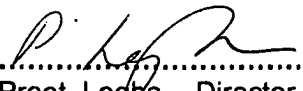
	Note	31.05.23 £	31.05.22 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		<b>67,852</b>	28,169
Other debtors	4	-	-
		<b>67,852</b>	28,169
<b>CREDITORS: Amounts falling due within one year</b>	5	<b>660</b>	660
<b>NET ASSETS</b>		<b>67,192</b>	27,509
Unrestricted funds:			
General funds		<b>67,192</b>	27,509
Restricted funds		<b>67,192</b>	27,509
<b>TOTAL FUNDS</b>	6	<b>67,192</b>	27,509

For the year ending 31 May 2023 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 19 February 2024 and signed on their behalf by:

  
.....  
Preet Legha - Director

**Gandys Foundation**  
**Year Ended 31 May 2023**  
**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 2023**  
**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 2023

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

	Unrestricted	Restricted	Year ended 31.05.23 Total £	Year ended 31.05.22 Total £
	£	£		
Donations and legacies				
Various	21,325	-	<b>21,325</b>	24,012
Mr & Mrs Barton	61,000	-	<b>61,000</b>	10,000
CAF	-	-	-	5,000
Gandys International	65,029	-	<b>65,029</b>	19,626
	<u>147,354</u>	<u>-</u>	<u><b>147,354</b></u>	<u>58,638</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 2023

**3 TOTAL RESOURCES EXPENDED**

	Generating Funds	Charitable Activities	Governance	Other Resources	Year ended 31.05.23 Total £	Year ended 31.05.22 Total £
	£	£	£	£		
African Vision Malawi	-	8,941	-	-	8,941	10,093
Project Favela	-	26,350	-	-	26,350	20,776
Chora Chori	-	23,250	-	-	23,250	16,091
Veloo Foundation	-	1,495	-	-	1,495	25,918
Sundry donations	-	755	-	-	755	54
Sri Lanka Freedom for children	-	15,384	-	-	15,384	5,150
Casa Guatemala	-	30,575	-	-	30,575	-
Sundry Expenses	-	-	-	-	-	26
Accountancy	-		660	-	660	720
Bank charges & interest	-	-	261	-	261	320
	-	106,750	921	-	107,671	79,148

**4 DEBTORS**

	Year ended 31.05.23 £	Year ended 31.05.22 £
Other debtors	-	-
	-	-

**Gandys Foundation**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 May 2023

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

	<b>Year ended 31.05.23 £</b>	<b>Year ended 31.05.22 £</b>
Accrued expenses	<b>660</b>	1,260
	<b>660</b>	<b>1,260</b>

**6 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted general funds £</b>	<b>Restricted funds £</b>	<b>Total £</b>
Current assets	67,852	-	<b>67,852</b>
Current liabilities	(660)	-	<b>(660)</b>
<b>NET ASSETS At 31 May 2023</b>	<b>67,192</b>	<b>-</b>	<b>67,192</b>

**7 MOVEMENT IN FUNDS**

	<b>At 31 May 2022 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>At 31 May 2023 £</b>
Restricted funds:				
General (see note 3)	-	-	-	-
<b>Total restricted funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Unrestricted funds:				
General funds	27,509	147,354	(107,671)	<b>67,192</b>
<b>Total unrestricted funds</b>	<b>27,509</b>	<b>147,354</b>	<b>(107,671)</b>	<b>67,192</b>
<b>TOTAL FUNDS</b>	<b>27,509</b>	<b>147,354</b>	<b>(107,671)</b>	<b>67,192</b>



**Gandys Foundation**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 May 2023

**8 RELATED PARTY TRANSACTIONS**

None.

**9 INDEPENDENT EXAMINATION**

The net fee for the Independent Examination was £250 (2022 £250) and also £300 (2022 £300) for the preparation of the accounts.

**10 EMPLOYEES**

There were no employees during the year (2022 nil).