

Registered number: 07649625
Charity number: 1153514

The Gisela Graham Foundation

(A company limited by guarantee)

Annual report

31 May 2022

The Gisela Graham Foundation

(A company limited by guarantee)

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Reference and administrative details **Year ended 31 May 2022**

Trustees

Richard Bailey
Paul Boys
Sir David Chapman
Piers Leblount Croke
Andreas Graham
J Richard Graham (resigned 31 May 2022)

Company registered number

07649625

Charity registered number

1153514

Registered office

12 Colworth Grove
London
London
SE17 1LR

Independent examiner

UNW LLP
Chartered Accountants
St James' Boulevard
Newcastle Upon Tyne
NE1 4JE

Solicitors

Sintons
The Cube
Barrack Road
Newcastle Upon Tyne
NE4 6DB

The Gisela Graham Foundation

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Trustees' report

Year ended 31 May 2022

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements for the year ended 31 May 2022.

The trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

Objectives and activities

● Policies and objectives

The Gisela Graham Foundation is a small charity which reflects the wishes and support of the proprietor, Gisela Graham, and of the trustees. It aims to provide financial assistance in specific cases:

- to promote the advancement of health by giving donations to charities and corporate bodies concerned with research and treatment of cancer, heart diseases, dementia, genetic mental diseases and other chronic illnesses.
- to help homeless people, in particular the young and to help the young unemployed
- to provide for education and care of children in less developed countries
- to support the propagation of performing arts, including training and equipping young performers

The trustees confirm that they have had due regard to the law relating to public benefit and the Charity Commission's guide on the subject.

● Activities undertaken to achieve objectives

The focus in 2021/22 remains the provision of grants in support of the charity's objectives.

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Trustees' report (continued) Year ended 31 May 2022

Objectives and activities (continued)

• Review of activities

The following grants were awarded in the year:

Hope & Hospitality	£13,000
RNLI Royal Naval Lifeboat Association	£4,000
Diabetes UK	£3,500
St. Mungos	£3,000
The Disabled Sailors Association	£3,000
Exeter Community Transport Association	£2,500
Mary Hare Foundation	£2,500
Opera Holland Park	£2,500
Spitalfields Crypt Trust	£2,500
Daisies Kids Club	£2,000
Kings Arm Project	£2,000
Parkinson's UK	£2,000
Shannon Trust	£2,000
Roundabout Ltd	£2,000
DePaul UK	£2,000
Crisis	£2,000
Cerebra	£2,000
New Horizon Youth Centre	£2,000
The Brain Tumour Charity	£2,000
Beam	£2,000
Benslow Music Trust	£2,000
Blooming Blossoms Trust	£2,000
British Bee Keepers	£2,000
Carousel Project	£2,000
Halow Project	£2,000
Life & Soul Youth Work	£2,000
Other < £2,000	£44,995
Total	£115,495

Achievements and performance

Financial review

• Reserves policy and going concern

The charity had unrestricted reserves at 31 May 2022 of £216,351 (2021: £90,615).

Reserves are held with a view to supporting future grant making activities.

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for at least 12 months from the signing of this report. For this reason they continue to adopt the going concern basis in preparing the financial statements.

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Trustees' report (continued) Year ended 31 May 2022

● Financial position and performance review

During the year, the Foundation received income of £250,150 (2021: £109,965) and awarded grants totaling £115,495 (2021: £91,921). The trustees are satisfied with performance and continue to seek high quality projects to support.

Structure, governance and management

● Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

● Trustees

The management of the charity is the responsibility of the trustees who are appointed under the terms of the Articles of Association.

New trustees are appointed by existing trustees, with induction provided if required.

● Organisational structure and decision-making

The charity has no employees and all decisions are taken by the trustees, who meet regularly through the year.

● Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems and procedures are in place to mitigate their exposure to the major risks.

● Investment policy and performance

Assets are held in a current account. The trustees consider this most appropriate at present to ensure liquidity requirements can be met, and as the surplus assets are not considered sufficient at present to adequately spread risk within an investment portfolio.

Plans for future periods

Going forward, Gisela Graham Limited will continue to make contributions to Gisela Graham Foundation. All applications will be considered by the trustees, who will then make donations to chosen charities. The particular fields chosen by the trustees reflect areas of special interest; these include the homeless, education especially in the developing world, medical research and cultural activities.

Approved by order of the members of the board of Trustees on 10 March 2023 and signed on their behalf by:

P Croke
(Trustee)





Independent Examiner's Report Year ended 31 May 2022

Independent examiner's report to the trustees of The Gisela Graham Foundation ('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 May 2022.

This report is made solely to the company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

As the trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts 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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:

Dated: 10 March 2023

Anne Hallowell

BSc DChA FCA

UNW LLP
Chartered Accountants, Newcastle upon Tyne

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Statement of financial activities (incorporating income and expenditure account) Year ended 31 May 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	2	250,150	250,150	109,965
Total income		<u>250,150</u>	<u>250,150</u>	<u>109,965</u>
Expenditure on:				
Charitable activities	3	124,414	124,414	99,953
Total expenditure		<u>124,414</u>	<u>124,414</u>	<u>99,953</u>
Net movement in funds		<u>125,736</u>	<u>125,736</u>	<u>10,012</u>
Reconciliation of funds:				
Total funds brought forward		90,615	90,615	80,603
Net movement in funds		125,736	125,736	10,012
Total funds carried forward		<u>216,351</u>	<u>216,351</u>	<u>90,615</u>

The notes on pages 8 to 12 form part of these financial statements.

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Balance sheet At 31 May 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand		304,407	92,895
		<u>304,407</u>	<u>92,895</u>
Creditors: amounts falling due within one year	6	(88,056)	(2,280)
		<u>216,351</u>	<u>90,615</u>
Net current assets		<u>216,351</u>	<u>90,615</u>
Net assets		<u>216,351</u>	<u>90,615</u>
Charity funds			
Unrestricted funds	7	216,351	90,615
		<u>216,351</u>	<u>90,615</u>
Total funds		<u>216,351</u>	<u>90,615</u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 10 March 2023 and signed on their behalf by:

P Croke
(Trustee)



Company registered number: 07649625

The notes on pages 8 to 12 form part of these financial statements.

The Gisela Graham Foundation

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Notes to the financial statements Year ended 31 May 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Gisela Graham Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in pounds sterling which is the functional currency of the charity and are rounded to the nearest £1.

1.2 Company status

The company is a company limited by guarantee, incorporated and domiciled in England. The members of the company are the trustees named on page . In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Going concern

The Foundation employs no staff and makes grants from monies immediately available to it, without entering into commitments involving future donations from Gisela Graham Limited. All assets are held as cash. As such, the trustees have a reasonable expectation that the Foundation will continue to operate in its current form for at least 12 months from the signing of this report and consequently these accounts are prepared on a going concern basis.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity, including those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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Notes to the financial statements Year ended 31 May 2022

1. Accounting policies (continued)

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.8 Fund accounting

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.

1.9 Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In preparing these financial statements the trustees do not consider there were any significant accounting estimates or areas of judgement that were required in applying the charity's accounting policies as set out above.

2. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	250,150	250,150	109,965

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Notes to the financial statements Year ended 31 May 2022

3. Analysis of expenditure by activities

	Grants awarded 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	115,495	8,919	124,414	99,953
Total 2021	91,921	8,032	99,953	

4. Direct activities

	2022 Number	2022 £	2021 Number	2021 £
Grants awarded	67	115,495	48	91,921

A list of material grants made during the year is given in the trustees' report. All grants are to institutions in support of the charitable objects.

5. Support costs

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Notes to the financial statements Year ended 31 May 2022

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Amounts due to related parties (see note 8)	50,055	-
Grant creditors	35,001	-
Accruals and deferred income	3,000	2,280
	<u>88,056</u>	<u>2,280</u>

The amounts due to related parties is made up of a loan from Gisela Graham Limited for £50,055 (2021: £nil). The loan is repayable on demand and accrues no interest. See note 8.

7. Statement of funds

Statement of funds - current year

	Balance at 1 June 2021 £	Income £	Expenditure £	Balance at 31 May 2022 £
Unrestricted funds				
General funds	<u>90,615</u>	<u>250,150</u>	<u>(124,414)</u>	<u>216,351</u>

Statement of funds - prior year

	Balance at 1 August 2020 £	Income £	Expenditure £	Balance at 31 May 2021 £
Unrestricted funds				
General Funds	<u>80,603</u>	<u>109,965</u>	<u>(99,953)</u>	<u>90,615</u>

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Notes to the financial statements Year ended 31 May 2022

8. Related party transactions

During the year the charity received a donation of £250,000 (2021: £109,965) from Gisela Graham Limited, a company controlled by the Graham family. The charity also received a loan from Gisela Graham Limited during the year of £50,055 (2020: £nil). The loan is repayable on demand and accrues no interest.

During the year a grant of £13,000 (2021: £3,000) was awarded to Hospitality and Hope, a charity of which David Chapman, trustee, is a trustee.

During the year expenses of £232 (2021: £nil) were reimbursed to trustees. Trustees were not entitled to, and did not receive, any remuneration for their services as trustees.