

**THE GOLD SERVICE FOUNDATION
(LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS
31 MARCH 2022**

Registered Charity No. 1155336

Company No. 8646228

HAINES WATTS
Chartered Accountants &
Statutory Auditors
Aissela
46 High Street
Esher
Surrey
KT10 9QY

**THE GOLD SERVICE FOUNDATION
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

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**THE GOLD SERVICE FOUNDATION
LEGAL AND ADMINISTRATIVE DETAILS**

DIRECTORS/TRUSTEES

W B G Bauer – resigned 31 March 2022
S E Girdin
E C Griffiths
T Kochs
S Rebecchi
S J Stanes – resigned 24 July 2021
A D Storey
K Wylde
A Fasoli

COMPANY SECRETARY

D L Battersby

REGISTERED OFFICE

Aissela
46 High Street
Esher
Surrey
KT10 9QY
England

REGISTERED CHARITY No.

1155336

ACCOUNTANTS

Haines Watts
Chartered Accountants
Aissela
46 High Street
Esher
Surrey
KT10 9QY

BANKERS

Barclays
1 Churchill Place
London
E14 5HP

**THE GOLD SERVICE FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE AND GOVERNANCE

Status

The Charity's governing instrument is the company's Memorandum & Articles of Association.

The organisation is a charitable company limited by guarantee, incorporated on 12 August 2013 and registered as a charity on 12 August 2013. The charity is registered under the name The Gold Service Foundation and it trades under that title.

Risk Management

The trustees have examined the major risks which the charity faces and seek to control these risks to mitigate any impact that they may have on the charity.

OBJECTIVES AND ACTIVITIES

The principal charity objective is to provide education and training to individuals in the field of hospitality, including through the operation of its Gold Service Scholarship.

FINANCIAL REVIEW

The trustees consider the financial position at the year end to be satisfactory.

There was a net surplus of £22,677 for the year ended 31 March 2022.

DIRECTORS/TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of The Gold Service Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments 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 presume that the charitable company will continue in operation.

**THE GOLD SERVICE FOUNDATION
REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on Behalf of the Trustees

.....
Director/Trustee

A D STOREY

Approved by the trustees on 7th October 2022.

**THE GOLD SERVICE FOUNDATION
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

We report on the accounts of the company for the year ended 31 March 2022 which are set out on pages 5 to 9.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees (who are also the directors of the Gold Service Foundation for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied ourselves that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').

BASIS OF INDEPENDENT EXAMINERS STATEMENT

In carrying out our examination we have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statement present a true and fair view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no material matters have come to our attention:

- | | |
|---|---|
| (1) | which gives us reasonable cause to believe that in any material respect the requirements: |
| <ul style="list-style-type: none"> • 386 of the 2006 Act; and • to prepare accounts which accord with the accounting records, company with the accounting requirements of section 396 of the 2006 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities | <ul style="list-style-type: none"> to keep accounting records in accordance with section |

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Haines Watts
Chartered Accountants
Aissela
46 High Street
Esher
Surrey
KT10 9QY

Haines Watts

Date: 24/10/22

**THE GOLD SERVICE FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME				
Voluntary income				
Donations		106,840	106,840	(750)
Interest		<u>113</u>	<u>113</u>	<u>442</u>
TOTAL INCOME		106,953	106,953	(308)
EXPENDITURE				
Charitable activities	4	<u>84,276</u>	<u>84,276</u>	<u>45,083</u>
Net income and net movement in funds for the year		22,677	22,677	(45,391)
Fund balance at 1 April 2021		<u>130,353</u>	<u>130,353</u>	<u>175,745</u>
Fund balance at 31 March 2022		153,031	153,031	130,353
		=====	=====	=====

The notes on page 7 to 9 form part of these financial statements

**THE GOLD SERVICE FOUNDATION
BALANCE SHEET AT 31 MARCH 2022**

	Notes	£	2022 £	£	2021 £
CURRENT ASSETS					
Cash at bank		153,483		141,143	
Debtor and prepayments	5	<u>14,817</u>		<u>167</u>	
		168,300		141,310	
CREDITORS: Amounts falling due within one year					
	6	<u>(15,269)</u>		<u>(10,957)</u>	
NET CURRENT ASSETS			153,031		130,353
NET ASSETS					
			<u>153,031</u>		<u>130,353</u>
Unrestricted funds			<u>153,031</u>		<u>130,353</u>
TOTAL FUNDS			<u>153,031</u>		<u>130,353</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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

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

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS 102 SORP.

The financial statements were approved by the members of the committee and authorised for issue on 17 Oct 2022 and are signed on their behalf by:

Director/Trustee AD STOREY

Company Registration Number: 8646228

The notes on page 7 to 9 form part of these financial statements

**THE GOLD SERVICE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

1. GENERAL INFORMATION

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the 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 (FRS102) - (Charities SORP (FRS102)) and the Charities Act 2011.

The Gold Service Foundation meets the definitions of a public benefit entity under FRS 102.

3. ACCOUNTING POLICIES**Basis of preparation**

The financial statements are prepared under the historical cost basis and prepared in sterling, which is the functional currency of the entity.

Judgement and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimated and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income

Income is recognised once the charity has entitlement, it is probable that the income will be received and the monetary value of the income can be measured with sufficient reliability.

Voluntary income is received by way of donations and gifts. This constitutes all the income received by the company in the accounting period. All donations are unrestricted.

Unrestricted funds

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Expenditure

Expenditure is included in the SOFA on an accrual basis, inclusive of any VAT that cannot be recovered.

THE GOLD SERVICE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

4. EXPENDITURE**Charitable Activities**

	2022	2021
	£	£
Travel expenses	1,832	65
Production costs	-	-
Photography & videos	7,769	2,737
Training & education costs for scholars	2,975	-
Legal & professional fees	-	-
Consultancy	33,425	20,696
Website costs	8,287	3,600
Marketing and P.R. costs	15,813	15,210
Scholarship administrator	11,048	-
Independent examination fees	2,023	2,216
Printing, stationery & telephone	598	-
Insurance	506	517
Entertainment	-	-
General expenses	-	43
	<u>84,276</u>	<u>45,083</u>

5. DEBTORS

	2022	2021
	£	£
Trade debtors	13,000	0
Prepayments	167	167
Other debtors	1,650	0
	<u>14,817</u>	<u>167</u>

6. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	13,469	1,867
Accruals and deferred income	1,800	9,090
	<u>15,269</u>	<u>10,957</u>

7. TRUSTEES REMUNERATION

During the current and prior years, the trustees were paid no remuneration or expenses in relation to their services to the Foundation.

8. RELATED PARTY TRANSACTIONS

During the year £50,000 (2021: Nil) was received by the Foundation via a donation from The Storey Foundation, a charity which shares a common trustee with the Gold Service Foundation.