

THE MICHAEL NORGROVE FOUNDATION

England & Wales · Charity number 1155487

Details

Status Registered

Legal form CIO

Registered 2014-01-27

Register [View on the Charity Commission register](#)

Contact

Address 18 Ashdon Close
Woodford Green
IG8 0EF

Phone 07540704764

Email norgrove@michaelnorgrove.org

Website <http://michaelnorgrove.org/>

Activities

Objects: THE OBJECTS OF THE CIO ARE:-A) THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION FOR YOUNG PEOPLE IN LONDON, THE SURROUNDING AREA AND ZAMBIA, THROUGH THE PROVISION OF SPORTS AND FITNESS FACILITIES SO AS TO DEVELOP THEIR CAPABILITIES THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY ANDB) TO ADVANCE EDUCATION BY PROVIDE SCHOLARSHIPS TO THE YOUNG PEOPLE WITH REGARDS TO EDUCATIONAL NEEDS, PAYING THEIR SCHOOL FEES AND FUNDING OTHER SCHOOL EXPENSES AND FUNDING VOCATIONAL TRAINING.

Activities: To promote community participation in healthy recreation for young people in London, the surrounding area and Zambia, through the provision of sports and fitness facilities so as to develop their capabilities that they may grow to full maturity as individuals and members of society.To advance education by provide scholarships?to the young people with regards to educational needs.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People

Geography

- Zambia

Finances

Period end	Income	Expenditure	Assets	Employees	
2025-01-31		£50	£1,242	-	-
2024-01-31		£50	£350	-	-
2023-01-31		£50	£400	-	-
2022-01-31		£0	£0	-	-
2021-01-31		£0	£0	-	-

Trustees

Name	Role	Appointed
CHIMUKA MOORE		2013-09-01
GEORGE MUMBA		2013-09-01
HAZEL NORNGROVE MUMBA		2013-09-01
Katie Machona		2024-04-20

THE MICHAEL NORGROVE FOUNDATION

England & Wales - Charity number 1155487

Accounts

The Michael Norgrove Foundation

Charity No. 1155487

Trustees' Report and Unaudited Accounts

31 January 2025

The Michael Norgrove Foundation
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**The Michael Norgrove Foundation
Trustees Annual Report**

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 January 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1155487

Trustees

The following trustees served during the year:

Chimuka Moore
George Mumba
Hazel Norgrove Mumba

Accountants

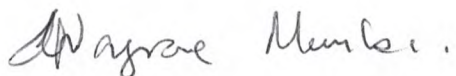
Saymore Financial Services Limited
483 Green Lanes
London
N13 4BS

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



Hazel Norgrove Mumba
Trustee

**The Michael Norgrove Foundation
Independent Examiners Report**

Independent Examiner's Report to the trustees of The Michael Norgrove Foundation

I report to the trustees on my examination of the financial statements of The Michael Norgrove Foundation for the year ended 31 January 2025.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

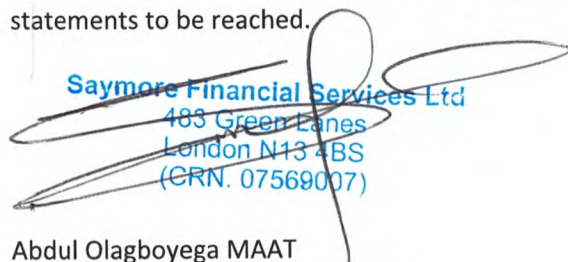
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



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483 Green Lanes
London N13 4BS
(CRN. 07569007)

Abdul Olagboyega MAAT
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The Michael Norgrove Foundation
Statement of Financial Activities
for the year ended 31 January 2025

	Notes	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies	3	50	50	50
Total		50	50	50
Expenditure on:				
Charitable activities	4	833	833	-
Other	5	409	409	350
Total		1,242	1,242	350
Net gains on investments		-	-	-
Net expenditure		(1,192)	(1,192)	(300)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(1,192)	(1,192)	(300)
Other gains and losses				
Net movement in funds		(1,192)	(1,192)	(300)
Reconciliation of funds:				
Total funds brought forward		19,282	19,282	19,582
Total funds carried forward		18,090	18,090	19,282

The Michael Norgrove Foundation

Balance Sheet

at 31 January 2025

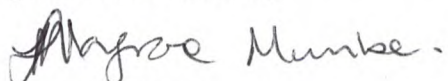
Charity No. 1155487

	2025	2024
	£	£
Current assets		
Cash at bank and in hand	24,141	25,732
	<u>24,141</u>	<u>25,732</u>
Creditors: Amount falling due within one year	7 (6,051)	(6,450)
	<u>18,090</u>	<u>19,282</u>
Net current assets	18,090	19,282
Total assets less current liabilities	18,090	19,282
Net assets excluding pension asset or liability	18,090	19,282
Total net assets	<u>18,090</u>	<u>19,282</u>
The funds of the charity		
Restricted funds	8	
Unrestricted funds	8	
General funds	18,090	19,282
	<u>18,090</u>	<u>19,282</u>
Reserves	8	
Total funds	<u>18,090</u>	<u>19,282</u>

Approved by the trustees on

06/10/2025

And signed on their behalf by:



Hazel Norgrove Mumba

Trustee

The Michael Norgrove Foundation

Notes to the Accounts

for the year ended 31 January 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

The Michael Norgrove Foundation

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

The Michael Norgrove Foundation
Notes to the Accounts

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Income and endowments from:		
Donations and legacies	50	50
Total	<u>50</u>	<u>50</u>
Expenditure on:		
Other	350	350
Total	<u>350</u>	<u>350</u>
Net income	<u>(300)</u>	<u>(300)</u>
Net income before other gains/(losses)	(300)	(300)
Other gains and losses:		
Net movement in funds	<u>(300)</u>	<u>(300)</u>
Reconciliation of funds:		
Total funds brought forward	19,582	19,582
Total funds carried forward	<u><u>19,282</u></u>	<u><u>19,282</u></u>

3 Income from donations and legacies

	Unrestricted £	Total 2025 £	Total 2024 £
Donation	50	50	50
	<u>50</u>	<u>50</u>	<u>50</u>

4 Expenditure on charitable activities

	Unrestricted £	Total 2025 £	Total 2024 £
<i>Expenditure on charitable activities</i>	833	833	-
<i>Governance costs</i>	<u>833</u>	<u>833</u>	<u>-</u>

The Michael Norgrove Foundation
Notes to the Accounts

5 Other expenditure

	Unrestricted	Total	Total
	£	2025	2024
	£	£	£
General administrative costs	9	9	-
Legal and professional costs	400	400	350
	<u>409</u>	<u>409</u>	<u>350</u>

6 Staff costs

No employee received emoluments in excess of £60,000.

7 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Other loans	5,651	6,100
Accruals	400	350
	<u>6,051</u>	<u>6,450</u>

8 Movement in funds

	At 1	Incoming	Resources	At 31
	February	resources	expended	January
	2024	(including		2025
		other		
		gains/losses		
)		
		£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	19,282	50	(1,242)	18,090
Total funds	<u>19,282</u>	<u>50</u>	<u>(1,242)</u>	<u>18,090</u>

9 Analysis of net assets between funds

	Unrestricted	Total
	funds	£
	£	£
Net current assets	18,090	18,090
	<u>18,090</u>	<u>18,090</u>

The Michael Norgrove Foundation

Notes to the Accounts

10 Reconciliation of net debt

	At 1 February 2024 £	Cash flows £	At 31 January 2025 £
Cash and cash equivalents	25,732	(1,591)	24,141
	<u>25,732</u>	<u>(1,591)</u>	<u>24,141</u>
Borrowings	(6,100)	449	(5,651)
	<u>(6,100)</u>	<u>449</u>	<u>(5,651)</u>
Net debt	<u>19,632</u>	<u>(1,142)</u>	<u>18,490</u>

The Michael Norgrove Foundation
Detailed Statement of Financial Activities
for the year ended 31 January 2025

	Unrestricted		
	funds	Total funds	Total funds
	2025	2025	2024
	£	£	£
Income and endowments from:			
Donations and legacies			
Donation	50	50	50
	<u>50</u>	<u>50</u>	<u>50</u>
Total income and endowments	50	50	50
Expenditure on:			
Charitable activities			
	833	833	-
	<u>833</u>	<u>833</u>	<u>-</u>
Total of expenditure on charitable activities	833	833	-
General administrative costs, including depreciation and amortisation			
Postage and couriers	9	9	-
	<u>9</u>	<u>9</u>	<u>-</u>
Legal and professional costs			
Accountancy and bookkeeping	400	400	350
	<u>400</u>	<u>400</u>	<u>350</u>
Total of expenditure of other costs	409	409	350
Total expenditure	1,242	1,242	350
Net gains on investments	-	-	-
	<u>(1,192)</u>	<u>(1,192)</u>	<u>(300)</u>
Net expenditure	(1,192)	(1,192)	(300)
Net expenditure before other gains/(losses)	(1,192)	(1,192)	(300)
Other Gains	-	-	-
	<u>(1,192)</u>	<u>(1,192)</u>	<u>(300)</u>
Net movement in funds	(1,192)	(1,192)	(300)
Reconciliation of funds:			
Total funds brought forward	19,282	19,282	19,582
Total funds carried forward	<u>18,090</u>	<u>18,090</u>	<u>19,282</u>

THE MICHAEL NORGROVE FOUNDATION

England & Wales - Charity number 1155487

Accounts

The Michael Norgrove Foundation

Charity No. 1155487

Trustees' Report and Unaudited Accounts

31 January 2024

The Michael Norgrove Foundation
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**The Michael Norgrove Foundation
Trustees Annual Report**

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 January 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1155487

Trustees

The following trustees served during the year:

Chimuka Moore
George Mumba
Hazel Norgrove Mumba

Accountants

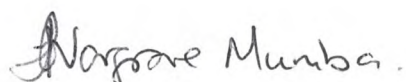
Saymore Financial Services Limited
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Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



Hazel Norgrove Mumba
Trustee

The Michael Norgrove Foundation

Independent Examiners Report

Independent Examiner's Report to the trustees of The Michael Norgrove Foundation

I report to the trustees on my examination of the financial statements of The Michael Norgrove Foundation for the year ended 31 January 2024.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



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The Michael Norgrove Foundation
Statement of Financial Activities
for the year ended 31 January 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	3	50	50	50
Total		50	50	50
Expenditure on:				
Other	4	350	350	400
Total		350	350	400
Net gains on investments		-	-	-
Net expenditure		(300)	(300)	(350)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(300)	(300)	(350)
Other gains and losses				
Net movement in funds		(300)	(300)	(350)
Reconciliation of funds:				
Total funds brought forward		19,582	19,582	19,932
Total funds carried forward		19,282	19,282	19,582

The Michael Norgrove Foundation

Balance Sheet

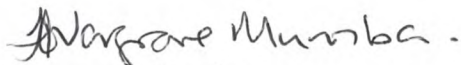
at 31 January 2024

Charity No. 1155487

	2024	2023
	£	£
Current assets		
Cash at bank and in hand	25,732	25,732
	<u>25,732</u>	<u>25,732</u>
Creditors: Amount falling due within one year	6 (6,450)	(6,150)
	<u>19,282</u>	<u>19,582</u>
Net current assets	19,282	19,582
Total assets less current liabilities	19,282	19,582
	<u>19,282</u>	<u>19,582</u>
Net assets excluding pension asset or liability	19,282	19,582
	<u>19,282</u>	<u>19,582</u>
Total net assets	<u>19,282</u>	<u>19,582</u>
 The funds of the charity		
Restricted funds	7	
Unrestricted funds	7	
General funds	19,282	19,582
	<u>19,282</u>	<u>19,582</u>
 Reserves	7	
	<u>19,282</u>	<u>19,582</u>
 Total funds	<u>19,282</u>	<u>19,582</u>

Approved by the trustees on 21/11/2024

And signed on their behalf by:



Hazel Norgrove Mumba

Trustee

The Michael Norgrove Foundation

Notes to the Accounts

for the year ended 31 January 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

The Michael Norgrove Foundation

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The Michael Norgrove Foundation

Notes to the Accounts

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

The Michael Norgrove Foundation
Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	50	50
Total	<u>50</u>	<u>50</u>
Expenditure on:		
Other	400	400
Total	<u>400</u>	<u>400</u>
Net income	<u>(350)</u>	<u>(350)</u>
Net income before other gains/(losses)	(350)	(350)
Other gains and losses:		
Net movement in funds	<u>(350)</u>	<u>(350)</u>
Reconciliation of funds:		
Total funds brought forward	19,932	19,932
Total funds carried forward	<u>19,582</u>	<u>19,582</u>

3 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
Donation	50	50	50
	<u>50</u>	<u>50</u>	<u>50</u>

4 Other expenditure

	Unrestricted £	Total 2024 £	Total 2023 £
Legal and professional costs	350	350	400
	<u>350</u>	<u>350</u>	<u>400</u>

5 Staff costs

No employee received emoluments in excess of £60,000.

6 Creditors:

amounts falling due within one year

	2024 £	2023 £
Other loans	6,100	5,750
Accruals	350	400
	<u>6,450</u>	<u>6,150</u>

The Michael Norgrove Foundation
Notes to the Accounts

7 Movement in funds

	At 1 February 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 January 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	19,582	50	(350)	19,282
Total funds	<u>19,582</u>	<u>50</u>	<u>(350)</u>	<u>19,282</u>

8 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	19,282	19,282
	<u>19,282</u>	<u>19,282</u>

9 Reconciliation of net debt

	At 1 February 2023 £	Cash flows £	At 31 January 2024 £
Cash and cash equivalents	25,732	-	25,732
	<u>25,732</u>	<u>-</u>	<u>25,732</u>
Borrowings	(5,750)	(350)	(6,100)
	<u>(5,750)</u>	<u>(350)</u>	<u>(6,100)</u>
Net debt	<u>19,982</u>	<u>(350)</u>	<u>19,632</u>

The Michael Norgrove Foundation
Detailed Statement of Financial Activities
for the year ended 31 January 2024

	Unrestricted		
	funds	Total funds	Total funds
	2024	2024	2023
	£	£	£
Income and endowments from:			
Donations and legacies			
Donation	50	50	50
	<u>50</u>	<u>50</u>	<u>50</u>
Total income and endowments	50	50	50
Expenditure on:			
Legal and professional costs			
Accountancy and bookkeeping	350	350	400
	<u>350</u>	<u>350</u>	<u>400</u>
Total of expenditure of other costs	<u>350</u>	<u>350</u>	<u>400</u>
Total expenditure	350	350	400
Net gains on investments	-	-	-
	<u>(300)</u>	<u>(300)</u>	<u>(350)</u>
Net expenditure	(300)	(300)	(350)
Net expenditure before other gains/(losses)	<u>(300)</u>	<u>(300)</u>	<u>(350)</u>
Other Gains	-	-	-
	<u>(300)</u>	<u>(300)</u>	<u>(350)</u>
Net movement in funds	<u>(300)</u>	<u>(300)</u>	<u>(350)</u>
Reconciliation of funds:			
Total funds brought forward	19,582	19,582	19,932
Total funds carried forward	<u>19,282</u>	<u>19,282</u>	<u>19,582</u>

THE MICHAEL NORGROVE FOUNDATION

England & Wales - Charity number 1155487

Accounts

The Michael Norgrove Foundation

Charity No. 1155487

Trustees' Report and Unaudited Accounts

31 January 2023

The Michael Norgrove Foundation
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**The Michael Norgrove Foundation
Trustees Annual Report**

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 January 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1155487

Trustees

The following trustees served during the year:

Chimuka Moore

George Mumba

Hazel Norgrove Mumba

Accountants

Saymore Financial Services Limited

483 Green Lanes

London

N13 4BS

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



George Mumba

Trustee

The Michael Norgrove Foundation

Independent Examiners Report

Independent Examiner's Report to the trustees of The Michael Norgrove Foundation

I report to the trustees on my examination of the financial statements of The Michael Norgrove Foundation for the year ended 31 January 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Abdul Olagboyega MAAT
Saymore Financial Services Limited
483 Green Lanes
London
N13 4BS

The Michael Norgrove Foundation
Statement of Financial Activities
for the year ended 31 January 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	3	50	50	-
Total		50	50	-
Expenditure on:				
Other	4	400	400	-
Total		400	400	-
Net gains on investments		-	-	-
Net expenditure		(350)	(350)	-
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(350)	(350)	-
Other gains and losses				
Net movement in funds		(350)	(350)	-
Reconciliation of funds:				
Total funds brought forward		19,932	19,932	19,932
Total funds carried forward		19,582	19,582	19,932

The Michael Norgrove Foundation

Balance Sheet

at 31 January 2023

Charity No. 1155487

	2023	2022
	£	£
Current assets		
Cash at bank and in hand	25,732	25,682
	<u>25,732</u>	<u>25,682</u>
Creditors: Amount falling due within one year	6 (6,150)	(5,750)
	<u>19,582</u>	<u>19,932</u>
Net current assets	19,582	19,932
Total assets less current liabilities	<u>19,582</u>	<u>19,932</u>
Net assets excluding pension asset or liability	19,582	19,932
	<u>19,582</u>	<u>19,932</u>
Total net assets	<u>19,582</u>	<u>19,932</u>
 The funds of the charity		
Restricted funds	7	
Unrestricted funds	7	
General funds	19,582	19,932
	<u>19,582</u>	<u>19,932</u>
 Reserves	7	
	<u>19,582</u>	<u>19,932</u>
 Total funds	<u>19,582</u>	<u>19,932</u>

Approved by the trustees on

02/05/2024

And signed on their behalf by:



George Mumba

Trustee

The Michael Norgrove Foundation
Notes to the Accounts
for the year ended 31 January 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

The Michael Norgrove Foundation

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022	Total funds 2022
Reconciliation of funds:		
Total funds brought forward	19,932	19,932
Total funds carried forward	<u>19,932</u>	<u>19,932</u>

The Michael Norgrove Foundation
Notes to the Accounts

3 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
Donation	50	50	-
	<u>50</u>	<u>50</u>	<u>-</u>

4 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Legal and professional costs	400	400	-
	<u>400</u>	<u>400</u>	<u>-</u>

5 Staff costs

No employee received emoluments in excess of £60,000.

6 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Other loans	5,750	5,750
Accruals	400	-
	<u>6,150</u>	<u>5,750</u>

7 Movement in funds

	At 1 February 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 January 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	19,932	50	(400)	19,582
Total funds	<u>19,932</u>	<u>50</u>	<u>(400)</u>	<u>19,582</u>

8 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	19,582	19,582
	<u>19,582</u>	<u>19,582</u>

The Michael Norgrove Foundation
Notes to the Accounts

9 Reconciliation of net debt

	At 1		At 31
	February	Cash flows	January
	2022		2023
	£	£	£
Cash and cash equivalents	25,682	50	25,732
	<u>25,682</u>	<u>50</u>	<u>25,732</u>
Borrowings	(5,750)	-	(5,750)
	<u>(5,750)</u>	<u>-</u>	<u>(5,750)</u>
Net debt	<u>19,932</u>	<u>50</u>	<u>19,982</u>

The Michael Norgrove Foundation
Detailed Statement of Financial Activities
for the year ended 31 January 2023

	Unrestricted		
	funds	Total funds	Total funds
	2023	2023	2022
	£	£	£
Income and endowments from:			
Donations and legacies			
Donation	50	50	-
	<u>50</u>	<u>50</u>	<u>-</u>
Total income and endowments	50	50	-
Expenditure on:			
Legal and professional costs			
Accountancy and bookkeeping	400	400	-
	<u>400</u>	<u>400</u>	<u>-</u>
Total of expenditure of other costs	400	400	-
Total expenditure	400	400	-
Net gains on investments	-	-	-
	<u>(350)</u>	<u>(350)</u>	<u>-</u>
Net expenditure	(350)	(350)	-
Net expenditure before other gains/(losses)	(350)	(350)	-
Other Gains	-	-	-
	<u>(350)</u>	<u>(350)</u>	<u>-</u>
Net movement in funds	(350)	(350)	-
Reconciliation of funds:			
Total funds brought forward	19,932	19,932	19,932
Total funds carried forward	19,582	19,582	19,932

THE MICHAEL NORGROVE FOUNDATION

England & Wales - Charity number 1155487

Accounts

The Michael Norgrove Foundation

Reports of the trustees and Financial Statements

For the year ended

31st January 2022

Registered Charity No. 1155487

**The Michael Norgrove Foundation
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**The Michael Norgrove Foundation
Reference and Administrative Details**

Charity Name:

The Michael Norgrove Foundation

Registered Charity No.:

1155487

Registered Office:

18 Ashdon Close
Woodford Green
Essex
IG8 OEF

Trustees:

George Mumba
Hazel Norgrove Mumba
Chimuka Moore

Bankers:

Barclays Bank PLC
Loughton
Leicestershire
LE87 2BB

**The Michael Norgrove Foundation
Report of the Trustees**

The Trustees present their annual report and financial statements of the charity for the year ended 31st January 2022. The Trustees have adopted the provisions of the Statement of Recommended Practices (SORP) 'Accounting and reporting by charities' issued in March 2005 in preparing the report and financial statement of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is controlled by its governing document, memorandum and articles of Association and is controlled by a board of trustees whose members are elected at the annual general meeting for the purposes of charity law.

New trustees are appointed on the basis of the contribution that they will make to the governance of the organization and the skills that they will contribute. They are provided with the copies of the charity commissions' guidance to trustees and given an introduction to the activities of the charity by the existing board. Existing trustees are provided with training as and when required.

OBJECTIVES

The objects for which the foundation is established, as set out in the Memorandum of Association, are: to promote community participation in healthy recreation for young people in London, the surrounding area and Zambia, through the provision of sports and fitness facilities so as to develop their capabilities that they may grow to full maturity as individuals and members of society. To advance education by providing scholarships to the young people with regards to educational needs.

These objectives are charitable and operate for the public benefit are required in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, Charities and Public Benefit.

ACTIVITIES DURING THE YEAR

During this financial year, there were no activities.

FINANCIAL REVIEW

During the year to 31st January 2022, there was no financial activity.

**The Michael Norgrove Foundation
Report of the Trustees (Continued)**

TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the annual trustees report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice:

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for the year. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Michael Norgrove Foundation
Statement of Financial Activities
For the year ended 31st January 2022

Incoming resources	Note	Unrestricted funds	Restricted Funds	Total funds 2022	Total funds 2021
Incoming resources from generated funds		£	£	£	£
Voluntary income	2	-	-	-	-
Total incoming resources					
Resources expended					
Cost of generating funds	3	-	-	-	-
Support Cost	4	-	-	-	-
Governance Costs	5	0		0	0
Total resources expended		0		0	0
Net incoming resources before transfers		0		0	0
Gross transfers between funds					
Net movement in funds		0		0	0
Transfers between funds					
Total funds brought forward		19,932		19,932	19,932
Total funds carried forward		19,932		19,932	19,932

The notes on Page 9 to 10 form part of these financial statements

The Michael Norgrove Foundation
Balance Sheet
As at 31st January 2022

Current assets	Note	Unrestricted funds	Restricted funds	Total funds 2022	Total funds 2021
		£	£	£	£
Cash at bank and in hand		25,682		25,682	25,682
		25,682		25,682	25,682
Current Liabilities					
Creditors: amounts falling due within one year	6	5,750		5,750	5,750
Net current assets		19,932		19,932	19,932
Total assets less current liabilities		19,932		19,932	19,932
Funds					
Unrestricted funds		19,932		19,932	19,932
Restricted funds					
Total funds		19,932		19,932	19,932

The notes on Page 9 to 10 form part of these financial statements

**The Michael Norgrove Foundation
Balance Sheet - continue
As at 31st January 2022**

The Foundation is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for:


(a) ensuring that the Foundation keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give true and fair view of the state of affairs of the Foundation as at the end of the each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Foundation.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board of Trustees on 17th December 2022

and were signed on boards behalf by Hazel Norgrove Mumba (Trustee)

Signature: 

Date: 17th December 2022

The notes on Page 9 to 10 form part of these financial statements

The Michael Norgrove Foundation
Notes to the financial statements
For the year ended 31st January 2022

1. ACCOUNTING POLICIES

Accounting Conventions

The financial statements have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities published in March 2005.

Incoming Resources

Incoming resources are recognised in the period in which the charity is entitled to receipt once the amount can be measured with reasonable certainty. Income is deferred only where the donor has imposed restrictions on the resources which amount to pre-conditions for use e.g. the receipt in advance of a grant for expenditure in a future accounting period.

Resources Expended

Resources expended are included in the Statement of Financial Activities (SoFA) on an accruals basis and are recognised at the point when a legal or constructive obligation arises.

The majority of costs are directly attributable to specific activities but certain shared costs are apportioned to activities in furtherance of the charity's objects. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance Costs

Governance costs comprise the costs associated with the governance arrangements of the charity and include accountancy fees, legal advice (if any) for trustees, costs associated with constitutional and statutory requirements and any costs associated with the strategic as opposed to the day to day management of the charity's assets.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objective of the Foundation. Restrictions arise when specified by the donor or when the funds are raised for particular purposes.

The Michael Norgrove Foundation
Notes to the financial statements
For the year ended 31st January 2022

Analysis of incoming resources	Unrestricted funds	Restricted funds	Total funds 2022	Total funds 2021
	£	£	£	£
2. Voluntary income				
Donation				
<hr/>				
Analysis of resources expended				
3. Cost of generating fund				
Shipping cost				
<hr/>				
4. Support Cost				
IT & Website expenses				
<hr/>				
5. Governance Costs				
Accounting fees	0		0	0
Accrued in previous year	0		0	0
	0		0	0
<hr/>				
6. Creditors: amounts failing due within one year				
Loan	5,750		5,750	5,750
Accrued expenses	0		0	0
	5,750		5,750	5,750

THE MICHAEL NORGROVE FOUNDATION

England & Wales - Charity number 1155487

Accounts

The Michael Norgrove Foundation

Reports of the trustees and Financial Statements

For the year ended

31st January 2021

Registered Charity No. 1155487

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**The Michael Norgrove Foundation
Reference and Administrative Details**

Charity Name:

The Michael Norgrove Foundation

Registered Charity No.:

1155487

Registered Office:

18 Ashdon Close
Woodford Green
Essex
IG8 OEF

Trustees:

George Mumba
Hazel Norgrove Mumba
Chimuka Moore

Bankers:

Barclays Bank PLC
Loughton
Leicestershire
LE87 2BB

**The Michael Norgrove Foundation
Report of the Trustees**

The Trustees present their annual report and financial statements of the charity for the year ended 31st January 2021. The Trustees have adopted the provisions of the Statement of Recommended Practices (SORP) 'Accounting and reporting by charities' issued in March 2005 in preparing the report and financial statement of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is controlled by its governing document, memorandum and articles of Association and is controlled by a board of trustees whose members are elected at the annual general meeting for the purposes of charity law.

New trustees are appointed on the basis of the contribution that they will make to the governance of the organization and the skills that they will contribute. They are provided with the copies of the charity commissions' guidance to trustees and given an introduction to the activities of the charity by the existing board. Existing trustees are provided with training as and when required.

OBJECTIVES

The objects for which the foundation is established, as set out in the Memorandum of Association, are: to promote community participation in healthy recreation for young people in London, the surrounding area and Zambia, through the provision of sports and fitness facilities so as to develop their capabilities that they may grow to full maturity as individuals and members of society. To advance education by providing scholarships to the young people with regards to educational needs.

These objectives are charitable and operate for the public benefit are required in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, Charities and Public Benefit.

ACTIVITIES DURING THE YEAR

During this financial year, there were no activities.

FINANCIAL REVIEW

During the year to 31st January 2021, there was no financial activity.

**The Michael Norgrove Foundation
Report of the Trustees (Continued)**

TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the annual trustees report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice:

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for the year. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Michael Norgrove Foundation
Statement of Financial Activities
For the year ended 31st January 2021

Incoming resources	Note	Unrestricted funds	Restricted Funds	Total funds 2021	Total funds 2020
Incoming resources from generated funds		£	£	£	£
Voluntary income	2	-	-	-	-
Total incoming resources					
Resources expended					
Cost of generating funds	3	-	-	-	-
Support Cost	4	-	-	-	-
Governance Costs	5	0		0	0
Total resources expended		0		0	0
Net incoming resources before transfers		0		0	0
Gross transfers between funds					
Net movement in funds		0		0	0
Transfers between funds					
Total funds brought forward		19,932		19,932	19,932
Total funds carried forward		19,932		19,932	19,932

The notes on Page 9 to 10 form part of these financial statements

The Michael Norgrove Foundation
Balance Sheet
As at 31st January 2021

Current assets	Note	Unrestricted funds	Restricted funds	Total funds 2021	Total funds 2020
		£	£	£	£
Cash at bank and in hand		25,682		25,682	25,682
		25,682		25,682	25,682
Current Liabilities					
Creditors: amounts falling due within one year	6	5,750		5,750	5,750
Net current assets		19,932		19,932	19,932
Total assets less current liabilities		19,932		19,932	19,932
Funds					
Unrestricted funds		19,932		19,932	19,932
Restricted funds					
Total funds		19,932		19,932	19,932

The notes on Page 9 to 10 form part of these financial statements

**The Michael Norgrove Foundation
Balance Sheet - continue
As at 31st January 2021**

The Foundation is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for:

(a) ensuring that the Foundation keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

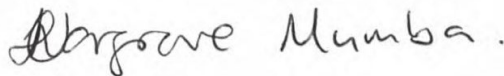
(b) preparing financial statements which give true and fair view of the state of affairs of the Foundation as at the end of the each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Foundation.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board of Trustees on 19 June 2022

and were signed on boards behalf by Hazel Norgrove Mumba (Trustee)

Signature:



Date: 19 June 2022

The notes on Page 9 to 10 form part of these financial statements

The Michael Norgrove Foundation
Notes to the financial statements
For the year ended 31st January 2021

1. ACCOUNTING POLICIES

Accounting Conventions

The financial statements have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities published in March 2005.

Incoming Resources

Incoming resources are recognised in the period in which the charity is entitled to receipt once the amount can be measured with reasonable certainty. Income is deferred only where the donor has imposed restrictions on the resources which amount to pre-conditions for use e.g. the receipt in advance of a grant for expenditure in a future accounting period.

Resources Expended

Resources expended are included in the Statement of Financial Activities (SoFA) on an accruals basis and are recognised at the point when a legal or constructive obligation arises.

The majority of costs are directly attributable to specific activities but certain shared costs are apportioned to activities in furtherance of the charity's objects. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance Costs

Governance costs comprise the costs associated with the governance arrangements of the charity and include accountancy fees, legal advice (if any) for trustees, costs associated with constitutional and statutory requirements and any costs associated with the strategic as opposed to the day to day management of the charity's assets.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objective of the Foundation. Restrictions arise when specified by the donor or when the funds are raised for particular purposes.

The Michael Norgrove Foundation
Notes to the financial statements
For the year ended 31st January 2021

Analysis of incoming resources	Unrestricted funds	Restricted funds	Total funds 2021	Total funds 2020
	£	£	£	£
2. Voluntary income				
Donation				
<hr/>				
Analysis of resources expended				
3. Cost of generating fund				
Shipping cost				
<hr/>				
4. Support Cost				
IT & Website expenses				
<hr/>				
5. Governance Costs				
Accounting fees	0		0	850
Accrued in previous year	0		0	-850
	0		0	0
<hr/>				
6. Creditors: amounts falling due within one year				
Loan	5,750		5,750	5,750
Accrued expenses	0		0	0
	5,750		5,750	5,750