

**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**

<b>Incoming resources</b>	<b>Note</b>	<b>Unrestricted funds</b>	<b>Restricted Funds</b>	<b>Total funds 2022</b>	<b>Total funds 2021</b>
Incoming resources from generated funds		£	£	£	£
Voluntary income	2	-	-	-	-
Total incoming resources					
<b>Resources expended</b>					
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**

<b>Current assets</b>	<b>Note</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds 2022</b>	<b>Total funds 2021</b>
		£	£	£	£
Cash at bank and in hand		25,682		25,682	25,682
		25,682		25,682	25,682
<b>Current Liabilities</b>					
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
<b>Funds</b>					
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.

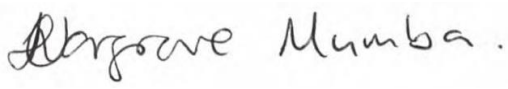
The trustees acknowledge their responsibilities for:

- (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 17<sup>th</sup> December 2022

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

Signature: 

Date: 17<sup>th</sup> 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**

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