

**THE RENE AND GHISLAINE OF PARIS
HEALING FOUNDATION**

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
5 APRIL 2022**

THE RENE AND GHISLAINE OF PARIS HEALING FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	I P Oliver S G R Lemaire J P McCann
Charity number	1158561
Principal address	52 North Street Chichester West Sussex PO19 1NQ
Independent examiner	A D Rose FCCA Cawley Place 15 Cawley Road Chichester West Sussex PO19 1UZ
Solicitors	George Ide LLP 52 North Street Chichester West Sussex PO19 1NQ

THE RENE AND GHISLAINE OF PARIS HEALING FOUNDATION

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THE RENE AND GHISLAINE OF PARIS HEALING FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their annual report and financial statements for the year ended 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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).

Objectives and activities

The objects of the charity are to promote and protect the physical and mental health for the public benefit, in particular but not exclusively to help people suffering from the Parkinson's Disease or those who are patients within a hospice by supporting holistic therapies accepted as being embraced by the first and second groups of the therapies originally defined by the House of Lords science and technology committee report on complementary and alternative medicine as the trustees deem appropriate and which are practiced according to the Soteria network decision which sets out the commission's approach to the practice of such therapies.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Four grants totalling £35,057 were made during the year, including one grant of £20,000 to St Wilfrid's Hospice to pay for the annual running of the complimentary therapy services.

Financial review

Income for the year was £76,009 (2021 - £2,785,450) and Expenditure £71,994 (2021 - £40,597). There were gains on investments of £93,603 (2021 - £181,571). The net operating surplus was £97,618 (2021 - £2,926,424). Total reserves at 5 April 2022 were £3,547,939 (2021 - £3,450,321). Included in the unrestricted reserves are investment properties of £1,075,000.

Income

Total income for the year was £76,009. The Charity received no legacy income during the year.

Expenditure

Total expenditure for the year was £71,994.

The charity was established by a donation from the late Rene Elton, and with the funds received from his estate it is highly unlikely that the charity will receive any further external funds. Therefore the trustees plan to fund grants from the income generated by the investments with scope to use capital reserves when suitable.

The trustees investment powers are conferred under the Trustee Act 2000 and the trustees have a portfolio of investments that they hold under a medium risk in order to generate enough future income to fund the grant making objectives of the charity.

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

Plans for future periods

In light of the legacy received during the year, the trustees have identified charities that could potentially benefit from a grant and are contacting them in order to invite them to apply. The trustees have not established a maximum grant amount and will treat applications on a case by case basis.

Structure, governance and management

The Rene and Ghislaine of Paris Healing Foundation is a registered charity, established under a trust deed.

THE RENE AND GHISLAINE OF PARIS HEALING FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

The trustees who served during the year and up to the date of signature of the financial statements were:

I P Oliver

S G R Lemaire

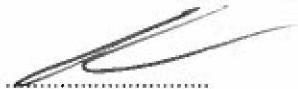
J P McCann

Trustees are recruited through networking, word of mouth and local media.

New trustees are inducted into the charity through George Ide LLP, the charity's solicitors.

The trustees meet at least once each year (virtually if necessary). Day to day running of the charity is delegated to the Trust department at George Ide LLP.

The trustees' report was approved by the Board of Trustees.



I P Oliver

Trustee

Date: 10/2/23

THE RENE AND GHISLAINE OF PARIS HEALING FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE RENE AND GHISLAINE OF PARIS HEALING FOUNDATION

I report to the trustees on my examination of the financial statements of The Rene and Ghislaine of Paris Healing Foundation (the charity) for the year ended 5 April 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



A D Rose FCCA
Director - Watling & Hirst Limited

Cawley Place
15 Cawley Road
Chichester
West Sussex
PO19 1UZ

Dated:10/2/2023

THE RENE AND GHISLAINE OF PARIS HEALING FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Donations and legacies	2	-	2,707,514
Charitable activities	3	27,000	31,500
Investments	4	49,009	46,436
Total income		76,009	2,785,450
<u>Expenditure on:</u>			
Raising funds	5	23,687	10,034
Charitable activities	6	48,307	30,563
Total expenditure		71,994	40,597
Net gains/(losses) on investments	11	93,603	181,571
Net movement in funds		97,618	2,926,424
Fund balances at 6 April 2021		3,450,321	523,897
Fund balances at 5 April 2022		3,547,939	3,450,321

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE RENE AND GHISLAINE OF PARIS HEALING FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investment properties	12	1,075,000		1,075,000	
Investments	13	1,689,200		1,595,896	
		<u>2,764,200</u>		<u>2,670,896</u>	
Current assets					
Debtors	14	754,924		740,000	
Cash at bank and in hand		38,337		47,099	
		<u>793,261</u>		<u>787,099</u>	
Creditors: amounts falling due within one year	15	<u>(9,522)</u>		<u>(7,674)</u>	
Net current assets			<u>783,739</u>		<u>779,425</u>
Total assets less current liabilities			<u><u>3,547,939</u></u>		<u><u>3,450,321</u></u>
Income funds					
Unrestricted funds			<u>3,547,939</u>		<u>3,450,321</u>
			<u><u>3,547,939</u></u>		<u><u>3,450,321</u></u>

The financial statements were approved by the Trustees on 10/02/2023


I P Oliver
Trustee

THE RENE AND GHISLAINE OF PARIS HEALING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

The Rene and Ghislaine of Paris Healing Foundation is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE RENE AND GHISLAINE OF PARIS HEALING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE RENE AND GHISLAINE OF PARIS HEALING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Total Unrestricted funds	
	2022	2021
	£	£
Legacies receivable	-	2,707,514

Other

Income from legacies consisted of £nil (2021 - £2,707,514) from the estate of the late Rene Elton. This included £nil (2021 - £1,025,000) of investment properties and £nil (2021 - £983,014) of investments.

3 Charitable activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	27,000	31,500

THE RENE AND GHISLAINE OF PARIS HEALING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Investment income	49,009	46,436

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Investment management</u>	23,687	10,034
	23,687	10,034

6 Charitable activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Bad debts relating to rental income	10,300	11,545
Grant funding of activities (see note 7)	35,075	9,700
Share of governance costs (see note 8)	2,932	9,318
	48,307	30,563

7 Grants payable

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Grants to institutions:		
Complimentary therapy	35,075	9,700

THE RENE AND GHISLAINE OF PARIS HEALING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

8 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Audit fees	-	-	-	6,000
Legal and professional	-	2,932	2,932	3,318
	-	2,932	2,932	9,318
Analysed between Charitable activities	-	2,932	2,932	9,318

Governance costs includes payments to the auditors of £nil (2021- £6,000) for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Revaluation of investments	93,304	131,571
Gain/(loss) on sale of investments	299	-
Revaluation of investment properties	-	50,000
	93,603	181,571

THE RENE AND GHISLAINE OF PARIS HEALING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

12 Investment property

	2022 £
Fair value	
At 6 April 2021 and 5 April 2022	1,075,000

Investment property comprises three freehold residential properties. The fair value of the investment property has been valued by the trustees on an open market value basis by reference to market evidence of transaction prices for similar properties.

FOR THE YEAR ENDED 5 APRIL 2022

	2022 £	2021 £
Investments at fair value comprise:		
Listed investments	1,689,200	1,595,896

THE RENE AND GHISLAINE OF PARIS HEALING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

14 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	754,924	740,000
	<u> </u>	<u> </u>

15 Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals and deferred income	9,522	7,674
	<u> </u>	<u> </u>

16 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).