

REGISTERED COMPANY NUMBER: CE005781 (England and Wales)  
REGISTERED CHARITY NUMBER: 1164689

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**  
**FOR**  
**MAX'S FOUNDATION**

Numera Partners LLP  
4th Floor  
Charles House  
108-110 Finchley Road  
London  
NW3 5JJ

**MAX'S FOUNDATION**

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**FOR THE YEAR ENDED 31 DECEMBER 2020**

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## **MAX'S FOUNDATION**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

Our aim is to fund research into the detection of genetic heart conditions in pre-adolescent children and to help support those who are affected.

##### **Significant activities**

The Charity funds research into the early detection of hypertrophic cardiomyopathy through partnerships with researchers and service providers. The Charity also funds projects that help support young people and their families who are affected by genetic heart conditions.

##### **Great Ormond Street Hospital**

During the year £50,000 of surplus funds were paid to Great Ormond Street Hospital (charity registration no. 1160024)

Since 2017 Max's Foundation has partnered the Centre for Inherited Cardiovascular Diseases at Great Ormond Street Hospital to fund the role of Research Nurse for five years and life-saving monitoring equipment. Max's Foundation are also co-funding the role of a research nurse for three years. Headed by Dr Juan Pablo Kaski, a consultant paediatric cardiologist, the centre is the largest in the UK dedicated to the evaluation and management of the full range of inherited cardiac conditions in children. His clinical and research interests are focused on the clinical and genetic characterisation of inherited cardiovascular disease and sudden cardiac death in childhood. He won the Young Investigator Award for Clinical Science from the European Society of Cardiology in 2008 for his work on the genetic basis of pre-adolescent hypertrophic cardiomyopathy. Dr Kaski is also an ambassador for the charity.

The Centre's focus is on paediatric inherited cardiac conditions, with a special interest in hypertrophic cardiomyopathy (HCM). Its aims are firstly to be able to identify HCM in children, develop therapies to halt the progression of HCM and eventually prevent the manifestation of HCM itself. The role of the Research Nurse is to introduce patients to ground-breaking trials and analyse data from studies aiming to find new and better ways to detect rare heart conditions, particularly hypertrophic cardiomyopathy. In the Summer of 2019, the team at the Centre for Inherited Cardiovascular Diseases announced the first ever tool to identify children at risk of sudden death from cardiomyopathy. Max's Foundation was credited in the press release and subsequent articles.

The life-saving equipment included an ECG machine and ambulatory ECG monitors. The ECG machine is a 15-lead machine which has full compatibility with the new electronic records system and it gives GOSH the best options in terms of functionality. The ambulatory ECG monitors are in huge demand at GOSH and among other things, allow young patients to be monitored in the comfort of their own homes.

During the year £331 of surplus funds were paid to UCL

The Centre for Inherited Cardiac Diseases has recently moved into new lab facilities at the Zayed Centre and Max's Foundation have provided funding for equipment needed within the new lab.

During the year £15,000 of surplus funds were paid to UCL

This was to support biomarker work carried out in Genetics and Genomic medicine at the UCL Institute of Child Health by Dr Kaski and his team.

The Centre has also recently moved into new lab facilities and Max's Foundation have provided funding for equipment needed within the new lab.

##### **Cardiomyopathy UK**

In 2019 Max's Foundation announced a partnership with Cardiomyopathy UK to fund the role of Youth Manager of the CYP&YA Panel. The panel consists of young people all of whom have experience of cardiomyopathy: having the condition themselves or having a partner, family member or friend with the condition. All are keen to help and support other young people affected by cardiomyopathy, supporting and empowering them to know more and live well with their condition and providing children with a safe place to share their feelings, their thoughts and celebrate their achievements. Cardiomyopathy UK

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a Charitable Incorporated Organisation as defined by the Charities Act 2011.

##### **Recruitment and appointment of new trustees.**

New trustees are appointed by agreement of the existing board of trustees. Trustees commit to a three-year tenure.

**Reserves Policy**

The charity's funds are managed to ensure there is positive cash flow to cover any costs of running events.

**REFERENCE AND ADMINISTRATIVE DETAILS****Registered Charity number**

1164689

**Registered office**

38 Holdenhurst Avenue

London

N12 0JB

**REFERENCE AND ADMINISTRATIVE DETAILS****Trustees**

Mr D I Schiller

Mrs S Schiller

Miss M Schiller

Mrs S Brennan

Mr P Maurice

Mr S O'Sullivan

Mrs S Burdett

**Independent examiner**

Numera Partners LLP

4th Floor

Charles House

108-110 Finchley Road

London

NW3 5JJ

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
D I Schiller - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**MAX'S FOUNDATION**

**Independent examiner's report to the trustees of Max's Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

**Responsibilities and basis of report**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 130 of the Charities Act 2011; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 132-166 of the Charities Act 2011 and with the methods and principles of the 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 2015)

have not been met; or

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

Giles Cohen  
Numera Partners LLP  
4th Floor  
Charles House  
108-110 Finchley Road  
London  
NW3 5JJ

Date: .....

**MAX'S FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

|                                        |       | Year Ended<br>31.12.20<br>Unrestricted<br>fund<br>£ | Year Ended<br>31.12.19<br>Total funds<br>£ |
|----------------------------------------|-------|-----------------------------------------------------|--------------------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>      | Notes |                                                     |                                            |
| Donations and legacies                 |       | <u>44,566</u>                                       | <u>137,641</u>                             |
| <b>Total</b>                           |       | 44,566                                              | 137,641                                    |
| <br><b>EXPENDITURE ON</b>              |       |                                                     |                                            |
| Raising funds                          | 2     | 219                                                 | 32,640                                     |
| <b>Charitable activities</b>           |       |                                                     |                                            |
| Grant to Institutions                  |       | 65,331                                              | 69,718                                     |
| Other                                  |       | <u>3,725</u>                                        | <u>5,770</u>                               |
| <b>Total</b>                           |       | <u>69,275</u>                                       | <u>108,128</u>                             |
| <br><b>NET INCOME/(EXPENDITURE)</b>    |       | (24,709)                                            | 29,513                                     |
| <br><b>RECONCILIATION OF FUNDS</b>     |       |                                                     |                                            |
| <b>Total funds brought forward</b>     |       | <u>80,118</u>                                       | <u>50,604</u>                              |
| <br><b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>55,409</u></u>                                | <u><u>80,118</u></u>                       |

The notes form part of these financial statements

**MAX'S FOUNDATION**

**BALANCE SHEET**  
**AT 31 DECEMBER 2020**

|                                              | Notes | 31.12.20<br>Unrestricted<br>fund<br>£ | 31.12.19<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|---------------------------------------|---------------------------------|
| <b>CURRENT ASSETS</b>                        |       |                                       |                                 |
| Cash at bank                                 |       | 57,809                                | 82,517                          |
| <b>CREDITORS</b>                             |       |                                       |                                 |
| Amounts falling due within one year          |       | (2,400)                               | (2,400)                         |
|                                              |       | <hr/>                                 | <hr/>                           |
| <b>NET CURRENT ASSETS</b>                    |       | <u>55,409</u>                         | <u>80,117</u>                   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <hr/> 55,409                          | <hr/> 80,117                    |
| <b>NET ASSETS</b>                            |       | <u>55,409</u>                         | <u>80,117</u>                   |
| <b>FUNDS</b>                                 | 5 & 6 |                                       |                                 |
| Unrestricted funds                           |       | <u>55,409</u>                         | <u>80,117</u>                   |
| <b>TOTAL FUNDS</b>                           |       | <u>55,409</u>                         | <u>80,117</u>                   |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
D I Schiller -Trustee

## **MAX'S FOUNDATION**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable incorporated organisation, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentation current of the financial statements is the Pound Sterling (£).

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **Income**

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **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 objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **2. RAISING FUNDS**

##### **Raising donations and legacies**

|               | Year Ended<br>31.12.20<br>£ | Year Ended<br>31.12.19<br>£ |
|---------------|-----------------------------|-----------------------------|
| Event costs   | 219                         | 32,640                      |
| Support costs |                             |                             |
|               | <u>219</u>                  | <u>32,640</u>               |

**MAX'S FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|             | Year Ended<br>31.12.20<br>£ | Year Ended<br>31.12.19<br>£ |
|-------------|-----------------------------|-----------------------------|
| Event costs | <u>219</u>                  | <u>32,640</u>               |

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the period ended 31 December 2019.

**Trustees' expenses**

During the period ended 31 December 2020 £200 (2019: £711) was paid to a trustee for event expenses, other than this no trustees' expenses were paid in the period.

**5. MOVEMENT IN FUNDS**

|                           | At 1.1.20<br>£ | Net movement<br>in funds<br>£ | At 31.12.20<br>£ |
|---------------------------|----------------|-------------------------------|------------------|
| <b>Unrestricted funds</b> |                |                               |                  |
| General fund              | 80,117         | (24,708)                      | 55,409           |
|                           | <hr/>          | <hr/>                         | <hr/>            |
| <b>TOTAL FUNDS</b>        | <u>80,117</u>  | <u>(24,708)</u>               | <u>55,409</u>    |

**6. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement in<br>funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 44,566                     | (69,274)                   | (24,708)                  |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>44,566</u>              | <u>(69,274)</u>            | <u>(24,708)</u>           |

**Comparatives for movement in funds**

|                           | Net movement<br>in funds<br>£ | At 31.12.19<br>£ |
|---------------------------|-------------------------------|------------------|
| <b>Unrestricted Funds</b> |                               |                  |
| General fund              | 29,513                        | 6,034            |
|                           | <hr/>                         | <hr/>            |
| <b>TOTAL FUNDS</b>        | <u>29,513</u>                 | <u>6,034</u>     |

**MAX'S FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement in<br>funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 137,641                    | (108,128)                  | 29,513                    |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>137,641</u>             | <u>(108,128)</u>           | <u>29,513</u>             |

**7. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.

**8. AVERAGE NUMBER OF EMPLOYEES**

The charity had no employees during the period.

**MAX'S FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

|                                       | Year Ended<br>31.12.20<br>£ | Year Ended<br>31.12.19<br>£ |
|---------------------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS</b>          |                             |                             |
| <b>Donations and legacies</b>         |                             |                             |
| Donations                             | 43,807                      | 136,361                     |
| Gift aid                              | <u>759</u>                  | <u>1,280</u>                |
|                                       | <u>44,566</u>               | <u>137,641</u>              |
| <b>Total incoming resources</b>       | 44,566                      | 137,641                     |
| <b>EXPENDITURE</b>                    |                             |                             |
| <b>Raising donations and legacies</b> |                             |                             |
| Event costs                           | 219                         | 32,640                      |
| <b>Charitable activities</b>          |                             |                             |
| Grants to institutions                | 65,331                      | 69,718                      |
| <b>Support costs</b>                  |                             |                             |
| <b>Management</b>                     |                             |                             |
| Insurance                             | 200                         | 175                         |
| Postage and stationery                | 349                         | 737                         |
| Travel                                | -                           | 1,310                       |
| Virgin deductions                     | 62                          | 71                          |
| Computer costs                        | <u>514</u>                  | <u>365</u>                  |
|                                       | 1,125                       | 2,658                       |
| <b>Finance</b>                        |                             |                             |
| Bank charges                          | -                           | -                           |
| <b>Other</b>                          |                             |                             |
| Sundries                              | 200                         | 712                         |
| <b>Governance costs</b>               |                             |                             |
| Accountancy fees                      | <u>2400</u>                 | <u>2,400</u>                |
| <b>Total resources expended</b>       | 69,275                      | 108,128                     |
|                                       | <hr/>                       | <hr/>                       |
| <b>Net (expenditure)/income</b>       | <u><u>(24,709)</u></u>      | <u><u>29,513</u></u>        |