

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 2021**  
**FOR**  
**MAX'S FOUNDATION**

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

**MAX'S FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

|                                                   | <b>Page</b>   |
|---------------------------------------------------|---------------|
| <b>Report of the Trustees</b>                     | <b>1 to 2</b> |
| <b>Independent Examiner's Report</b>              | <b>3</b>      |
| <b>Statement of Financial Activities</b>          | <b>4</b>      |
| <b>Balance Sheet</b>                              | <b>5</b>      |
| <b>Notes to the Financial Statements</b>          | <b>6 to 9</b> |
| <b>Detailed Statement of Financial Activities</b> | <b>10</b>     |

**MAX'S FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. 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 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Max's Foundation was set up as a legacy to 10 year old Max Schiller, who passed away suddenly from an undetected genetic heart condition known as hypertrophic cardiomyopathy.

The main aim of the Foundation is to help ensure that no other family lose a child to a genetic heart condition by funding research into cardiomyopathies and supporting those affected by these conditions.

The foundation is currently supporting an ongoing research programme at Great Ormond Street Hospital.

We have been funding a research nurse for 5 years and have just extended her contract for another 2 years. We are also co-funding a research assistant involved in this project.

This research programme is working on ways to identify cardiomyopathies in young children, identify means to treat these conditions and ultimately halt the progression of these conditions. In fact in 2019, this programme announced the development of a tool to identify children at risk of sudden death from cardiomyopathy. Max's Foundation was credited in the press release and in subsequent articles as a contributing organisation.

**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 £21,173 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.

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.

**MAX'S FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

The Trustees confirm their compliance with the duty to have due regards to the public benefit guidance (section 17 of the Charities Act 2011) published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

**FINANCIAL REVIEW**

**Financial position**

At the balance sheet date of 31 December 2021 total reserves were £75,111 (2020: £55,409) of which £75,111 were unrestricted.

**Reserves policy**

The Foundation's policy is to hold £10,000 in the bank as a reserve to cover running costs and other expenses.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**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.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

CE005781 (England and Wales)

**Registered Charity number**

1164689

**Registered office**

38 Holdenhurst Avenue  
London  
N12 0JB

**Trustees**

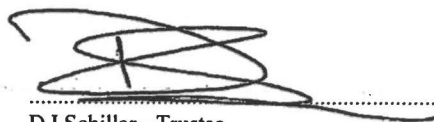
D I Schiller  
Mrs S Schiller  
Mrs L Robey  
Miss M Schiller  
Mrs S Brennan  
P Maurice

**Company Secretary**

**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 25/10/2022 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 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 accounts to be reached.



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

Date: 26/10/2022

**MAX'S FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

|                                             |       | 31.12.21<br>Unrestricted<br>fund<br>£ | 31.12.20<br>Total<br>funds<br>£ |
|---------------------------------------------|-------|---------------------------------------|---------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>           | Notes |                                       |                                 |
| Donations and legacies                      |       | 62,701                                | 44,567                          |
| <b>EXPENDITURE ON</b>                       |       |                                       |                                 |
| Raising funds                               | 2     | 7,050                                 | 3,744                           |
| <b>Charitable activities</b>                |       |                                       |                                 |
| Grant to GOSH for research nurse            |       | -                                     | 15,000                          |
| Grant to GOSH for ambulatory heart monitors |       | 21,173                                | 50,531                          |
| Cardiomyopathy UK                           |       | 14,776                                | -                               |
| <b>Total</b>                                |       | 42,999                                | 69,275                          |
| <b>NET INCOME/(EXPENDITURE)</b>             |       | 19,702                                | (24,708)                        |
| <b>RECONCILIATION OF FUNDS</b>              |       |                                       |                                 |
| <b>Total funds brought forward</b>          |       | 55,409                                | 80,117                          |
| <b>TOTAL FUNDS CARRIED FORWARD</b>          |       | 75,111                                | 55,409                          |

The notes form part of these financial statements

**MAX'S FOUNDATION**

**BALANCE SHEET**  
**31 DECEMBER 2021**

|                                              | Notes | 31.12.21<br>Unrestricted<br>fund<br>£ | 31.12.20<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|---------------------------------------|---------------------------------|
| <b>CURRENT ASSETS</b>                        |       |                                       |                                 |
| Cash at bank                                 |       | 75,111                                | 57,809                          |
| <b>CREDITORS</b>                             |       |                                       |                                 |
| Amounts falling due within one year          | 6     | -                                     | (2,400)                         |
| <b>NET CURRENT ASSETS</b>                    |       | <u>75,111</u>                         | <u>55,409</u>                   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 75,111                                | 55,409                          |
| <b>NET ASSETS</b>                            |       | <u>75,111</u>                         | <u>55,409</u>                   |
| <b>FUNDS</b>                                 | 7     |                                       |                                 |
| Unrestricted funds                           |       | <u>75,111</u>                         | <u>55,409</u>                   |
| <b>TOTAL FUNDS</b>                           |       | <u>75,111</u>                         | <u>55,409</u>                   |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 25/10/2022 and were signed on its behalf by:

  
Trustee - DI Schiller

## MAX'S FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### 1. ACCOUNTING POLICIES

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

The financial statements of the charitable company, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **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.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

#### 2. RAISING FUNDS

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

|               | 31.12.21     | 31.12.20   |
|---------------|--------------|------------|
|               | £            | £          |
| Event costs   | 4,716        | 219        |
| Support costs | (2,400)      | 62         |
|               | <u>2,316</u> | <u>281</u> |

**MAX'S FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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

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

|             | 31.12.21          | 31.12.20          |
|-------------|-------------------|-------------------|
|             | £                 | £                 |
| Event costs | 4,716             | 219               |
|             | <u>          </u> | <u>          </u> |

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                             | Unrestricted<br>fund<br>£ |
|---------------------------------------------|---------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>           |                           |
| Donations and legacies                      | 44,567                    |
|                                             | <u>          </u>         |
| <b>EXPENDITURE ON</b>                       |                           |
| Raising funds                               | 3,744                     |
| <b>Charitable activities</b>                |                           |
| Grant to GOSH for research nurse            |                           |
|                                             | 15,000                    |
| Grant to GOSH for ambulatory heart monitors | 50,531                    |
|                                             | <u>          </u>         |
| <b>Total</b>                                | 69,275                    |
|                                             | <u>          </u>         |
| <b>NET INCOME/(EXPENDITURE)</b>             | (24,708)                  |
|                                             | <u>          </u>         |
| <b>RECONCILIATION OF FUNDS</b>              |                           |
| <b>Total funds brought forward</b>          | 80,117                    |
|                                             | <u>          </u>         |
| <b>TOTAL FUNDS CARRIED FORWARD</b>          | 55,409                    |
|                                             | <u>          </u>         |

**MAX'S FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                  | 31.12.21<br>£     | 31.12.20<br>£     |
|------------------|-------------------|-------------------|
| Accrued expenses | -                 | 2,400             |
|                  | <u>          </u> | <u>          </u> |

**7. MOVEMENT IN FUNDS**

|                           | At 1.1.21<br>£    | Net<br>movement<br>in funds<br>£ | At<br>31.12.21<br>£ |
|---------------------------|-------------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                   |                                  |                     |
| General fund              | 55,409            | 19,702                           | 75,111              |
|                           | <u>          </u> | <u>          </u>                | <u>          </u>   |
| <b>TOTAL FUNDS</b>        | <u>55,409</u>     | <u>19,702</u>                    | <u>75,111</u>       |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 62,701                     | (42,999)                   | 19,702                    |
|                           | <u>          </u>          | <u>          </u>          | <u>          </u>         |
| <b>TOTAL FUNDS</b>        | <u>62,701</u>              | <u>(42,999)</u>            | <u>19,702</u>             |

**Comparatives for movement in funds**

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

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 44,567                     | (69,275)                   | (24,708)                  |
|                           | <u>          </u>          | <u>          </u>          | <u>          </u>         |
| <b>TOTAL FUNDS</b>        | <u>44,567</u>              | <u>(69,275)</u>            | <u>(24,708)</u>           |

**MAX'S FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1.1.20<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.12.21<br>£ |
|---------------------------|----------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                     |
| General fund              | 80,117         | (5,006)                          | 75,111              |
|                           | <hr/>          | <hr/>                            | <hr/>               |
| <b>TOTAL FUNDS</b>        | <u>80,117</u>  | <u>(5,006)</u>                   | <u>75,111</u>       |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 107,268                    | (112,274)                  | (5,006)                   |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>107,268</u>             | <u>(112,274)</u>           | <u>(5,006)</u>            |

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021.

**MAX'S FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

|                                       | 31.12.21<br>£ | 31.12.20<br>£   |
|---------------------------------------|---------------|-----------------|
| <b>INCOME AND ENDOWMENTS</b>          |               |                 |
| <b>Donations and legacies</b>         |               |                 |
| Donations                             | 62,701        | 43,808          |
| Gift aid                              | -             | 759             |
|                                       | <hr/> 62,701  | <hr/> 44,567    |
| <b>Total incoming resources</b>       | 62,701        | 44,567          |
| <br><b>EXPENDITURE</b>                |               |                 |
| <b>Raising donations and legacies</b> |               |                 |
| Event costs                           | 4,716         | 219             |
| <b>Charitable activities</b>          |               |                 |
| Grants to institutions                | 35,949        | 65,331          |
| <b>Support costs</b>                  |               |                 |
| <b>Management</b>                     |               |                 |
| Insurance                             | 205           | 200             |
| Postage and stationery                | 1,751         | 349             |
| Virgin deductions                     | -             | 62              |
| Computer costs                        | 378           | 514             |
|                                       | <hr/> 2,334   | <hr/> 1,125     |
| <b>Other</b>                          |               |                 |
| Sundries                              | -             | 200             |
| <b>Governance costs</b>               |               |                 |
| Accountancy and legal fees            | -             | 2,400           |
|                                       | <hr/>         | <hr/>           |
| <b>Total resources expended</b>       | 42,999        | 69,275          |
|                                       | <hr/>         | <hr/>           |
| <b>Net income/(expenditure)</b>       | <u>19,702</u> | <u>(24,708)</u> |

This page does not form part of the statutory financial statements