

CIO Registration Number: CE011038
Charity Registration Number: 1173373

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2021
for
Gemma And Chris McGough Charitable Foundation CIO
(A Charitable Incorporated Organisation)

Green Accountancy Limited
Association of Chartered Certified Accountants
Witney Business and Innovation Centre
Windrush Park Road
Witney
Oxfordshire
OX29 7DX

Gemma And Chris McGough Charitable Foundation CIO

Contents

Charity information	1
Report of the trustees	2-4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7-11

Gemma And Chris McGough Charitable Foundation CIO

Reference and administrative details

Registered Charity number

1173373

Registered office

The Laurels
Shootacre Lane
Princes Risborough
HP27 9EH

Trustees

Gemma Tracy McGough
Clare Louise Macbeth
Jennifer Kerr

Accountant

David Wilsdon FCCA
Association of Chartered Certified Accountants
Green Accountancy Limited
Witney Business and Innovation Centre
Windrush Park Road
Witney
Oxfordshire
OX29 7DX

Gemma And Chris McGough Charitable Foundation CIO

Report of the trustees for the year ended 30 June 2021

Gemma And Chris McGough Charitable Foundation CIO is a Charitable Incorporated Organisation whose only Members are the Trustees. The objectives of the charity and the powers of the Trustees are set out in the Constitution as are the regulations concerning the appointment of new

The trustees present their report with the financial statements of the charity for the year ended 30 June 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).

Gemma And Chris McGough Charitable Foundation CIO was registered with the Charity Commission as a Charitable Incorporated Organisation on 12 June 2017. The CIO was funded by initial gifts from Gemma McGough and Chris McGough in 2017 and 2018. The first gift was received (and the first financial transaction was) on 7th September 2017. The gifts were unrestricted, but with the general intent of the charity investing the monies as per its investment policy and making grants annually from its funds to meet the charity's objects.

The CIO does not actively fundraise and seeks to continue charitable work through careful stewardship of its existing resources.

The charity is governed by trustees. The Constitution provides for a minimum of three trustees and a maximum of twelve trustees. New trustees are appointed by the existing trustees and serve for a three-year term after which they may put themselves forward for re-appointment.

Trustees meet twice per year to discuss the strategy and areas of activity for the foundation including grant making, investment and administration. Day to day processing and shortlisting of grant requests is currently handled by Gemma McGough with subsequent broader review and award of grants being decided via majority vote. Majority of grants are awarded to charities with whom the Foundation are already acquainted.

All trustees give of their time freely and no trustee remuneration was paid in the year. Trustees also cover IT and sundry costs such as printing, postage etc directly.

Gemma And Chris McGough Charitable Foundation CIO

Report of the trustees for the year ended 30 June 2021

Objectives and activities

The objects of the charity are for the public benefit.

The Objects of the Gemma and Chris McGough Charitable Foundation is to further general charitable purposes, in particular, those benefitting children, families and the environment globally. Our specific objectives are:

- The prevention or relief of child poverty
- The advancement of education
- The advancement of environmental protection or improvement
- The care, upbringing or establishment in life of children or young people
- To assist the victims of natural disasters or war
- The promotion of human rights

The CIO fulfils its strategic aims by awarding grants to charities meeting these objectives selected by the trustees and in accordance with our grant making policy on a periodic basis.

The Trustees confirm that they have complied with their duty under section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

Grant Making Policy

The CIO has established a grant making policy to guide trustees in achieving its objects of benefitting children/young people, families and the environment globally.

Trustees have the power to spend or retain both capital and income.

Subject to the discretion of its Trustees, the Foundation will distribute grants of around £100,000 per annum to further charitable purposes.

Typically an average of 30% of our annual grants will go to charities benefitting children, young people or their families, 65% to charities concerned with environmental protection or improvement and 5% to disaster relief charities.

The priorities for funding will be reviewed every year and may be changed in accordance with the Trustees' view of the most effective application of available funds at any point in time.

Requests for funding are considered on their own merit though majority of allocation is currently assigned to charities with whom the Foundation are already actively engaged.

Gemma And Chris McGough Charitable Foundation CIO

Report of the trustees for the year ended 30 June 2021

Achievement and performance

The CIO has awarded grants totalling £100,815 to six charities. Full details are in note 4.1 of the accounts.

The trustees are satisfied that the award of these grants was in the public benefit and in accordance with the Charity Commission public benefit guidance.

All of the charities awarded grants have since provided regular updates on their work and trustees are satisfied that funds are being used to good effect. Due to the comparatively small size of the grants awarded this year and the unrestricted nature of the grants, monitoring of specific expenditure of grants awarded is considered unnecessary.

Financial position

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 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.

Reserves policy

The Gemma and Chris McGough Charitable Foundation CIO has unrestricted funds. It has an income of £2,723 and total assets of £919,636.

Trustees' responsibilities

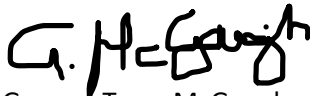
The Trustees are responsible for preparing the Trustees Annual Report and the Trustees Report and Accounts in accordance with applicable law and regulations.

Each of the persons who is a trustee at the date of approval of this report confirms that:

-So far as each Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and

-Each Trustee has taken all steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees on ...26th May 2022..... and signed on the board's behalf by:



Gemma Tracy McGough
Trustee

Gemma And Chris McGough Charitable Foundation CIO

Statement of Financial Activities for the year ended 30 June 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Incoming resources					
<i>Income and endowments from:</i>					
Investment income	3.1	2,723	-	2,723	13,769
Total Income		<u>2,723</u>	<u>-</u>	<u>2,723</u>	<u>13,769</u>
Resources expended					
<i>Expenditure on:</i>					
Charitable activities - expenditure	4.1	102,489	-	102,489	102,048
Total expenditure		<u>102,489</u>	<u>-</u>	<u>102,489</u>	<u>102,048</u>
Net income/(expenditure) before investment gains/(losses)		(99,766)	-	(99,766)	(88,279)
Net gains/(losses) on investments		64,348	-	64,348	(752)
Net movement in funds		<u>(35,418)</u>	<u>-</u>	<u>(35,418)</u>	<u>(89,031)</u>
<i>Reconciliation of funds:</i>					
Total funds brought forward		955,054	-	955,054	1,044,085
Total funds carried forward		<u>919,636</u>	<u>-</u>	<u>919,636</u>	<u>955,054</u>

Continuing operations

All income and expenditure has arisen from continuing activities.

Balance Sheet as at 30 June 2021

CIO Number CE011038

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Fixed assets					
Investments	5	424,525	-	424,525	360,177
Total fixed assets		424,525	-	424,525	360,177
Current assets					
Cash at bank and in hand	6	496,662	-	496,662	596,197
Total current assets		496,662	-	496,662	596,197
Creditors: amounts falling due within one year	7	1,551	-	1,551	1,320
Net current assets/(liabilities)		495,111	-	495,111	594,877
Total net assets		919,636	-	919,636	955,054
Funds of the Charity					
Unrestricted funds	8	919,636		919,636	955,054
Total funds		919,636	-	919,636	955,054

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



Trustee

Notes to the Financial Statements for the year ended 30 June 2021

1 Basis of preparing the financial statements

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts 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 with the Charities Act 2011.

The charity is a Charitable Incorporated Organisation and constitutes a public benefit entity as defined by FRS 102.

2 Accounting Policies

Income

Income is included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure

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.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Notes to the Financial Statements for the year ended 30 June 2021

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Taxation

The charity registered as a charity on 12 June 2017 and since that date has been exempt from corporation tax on its charitable trading activities.

Fund accounting

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Gemma And Chris McGough Charitable Foundation CIO

Notes to the Financial Statements for the year ended 30 June 2021

3.1 Investment income

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Interest received	469	-	469	5,864
Dividends received	2,320	-	2,320	7,905
Total investment income	2,789	-	2,789	13,769
Total income	2,789	-	2,789	13,769

4.1 Charitable activities - expenditure

Grant making in support of education and training; the prevention or relief of poverty; overseas aid and famine relief; environment, conservation and heritage; human rights; religious or racial harmony and equality and diversity.

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
<i>Direct cost of charitable activity:</i>				
BBOWT Donation		-	-	2,000
Chora Chori Bhatighadi	74,075	-	74,075	10,580
Christian Aid Main Big Shift	15,000			15,000
Christian Aid Main Bolivia Projects		-	-	9,000
Earth Trust Donation		-	-	500
Families Outside Grant		-	-	1,000
Family Holiday Ass Donation		-	-	1,500
Farms for City Chi Donation		-	-	1,200
Forest of Avon Trust Donation		-	-	1,000
Greenpeace Env Tst Donation		-	-	5,000
Kingswood Trust Donation	1,490	-	1,490	1,000
Microloan Foundation Donation	1,500			
Nicodemus Donation		-	-	500
Princes Risborough PCC CFC Grant		-	-	2,000
Rainforest Trust Donation	7,500	-	7,500	24,500
RHS Main London Donation		-	-	2,500
The Exodus Project Donation	1,250	-	1,250	1,400
Trees for Cities Donation		-	-	5,000
UK UNICEF Donation		-	-	10,000
World Land Trust Donation		-	-	7,000
WWF UK Income Acc Donation		-	-	1,000

Gemma And Chris McGough Charitable Foundation CIO

Notes to the Financial Statements for the year ended 30 June 2021

Support costs:

Bank charges	123	-	123	128
Governance	1,551	-	1,551	240
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure on charitable activities	102,489	-	85,989	102,048
	<hr/>	<hr/>	<hr/>	<hr/>

4.2 Support costs

All support costs are allocated to the single charitable activity of the charity and are included above.

Governance costs included above	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Accountancy	1,551	-	1,551	240
	<hr/>	<hr/>	<hr/>	<hr/>
Total governance costs	1,551	-	1,551	240
	<hr/>	<hr/>	<hr/>	<hr/>

Trustee remuneration

None of the trustees were remunerated during the year or the previous year.

No trustee expenses were paid during the year

4.3 Staff costs

There are no staff working for the charity.

There were no ex-gratia payments made and no redundancy payments made.

5 Investments

	Listed Investments £
Market value	
At 1 July 2020	360,177
Accumulated income and dividends	-
Revaluations	64,348
	<hr/>
At 30 June 2021	424,525
	<hr/>
Asset holdings	
Listed investments - Equities	113,227
Listed investments - Fixed income or equivalent	311,297
	<hr/>
Total	424,525
	<hr/>

Gemma And Chris McGough Charitable Foundation CIO

Notes to the Financial Statements for the year ended 30 June 2021

6 Cash at bank and in hand

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Current account	47,234	-	47,234	231,146
Savings account	188,013	-	188,013	187,678
Redwood	85,000	-	85,000	-
Investments (cash)	91,415	-	91,415	89,281
United Trust Bank Ltd	85,000	-	85,000	88,092
Total cash at bank and in hand	496,662	-	496,662	596,197

7 Creditors: amounts falling due within one year

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Accruals	1,551	-	1,551	240
Trade creditors	-	-	-	1,080
Total creditors due within one year	1,551	-	1,551	1,320

8 Charity funds - current year

	At 1 July 2020 £	Incoming resources £	Resources expended £	At 30 June 2021 £
Unrestricted funds	955,054	67,071	102,489	919,636
Total funds	975,054	67,071	102,489	939,636

9 Charity funds - previous year

	At 1 January 2020 £	Incoming resources £	Resources expended £	At 31 December 2020 £
Unrestricted funds	1,024,085	13,017	102,048	935,054
Total funds	1,044,085	13,017	102,048	955,054