

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2023
for
Gemma And Chris McGough Charitable Foundation CIO
(A Charitable Incorporated Organisation)

Green Accountancy Limited
Chartered Certified Accountants
Windrush House
Windrush Park Road
Witney
Oxfordshire
OX29 7DX

Gemma And Chris McGough Charitable Foundation CIO

Contents

Charity information	1
Report of the trustees	2-4
Accountants' report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8-12

Gemma And Chris McGough Charitable Foundation CIO

Reference and administrative details

CIO Number

CE011038

Registered Charity number

1173373

Registered office

The Laurels
Shootacre Lane
Princes Risborough
HP27 9EH

Trustees

Gemma Tracy McGough
Clare Louise Macbeth
Jennifer Kerr

Accountant

Barry Coles FCCA
Green Accountancy Limited
Chartered Certified Accountants
Windrush House
Windrush Park Road
Witney
Oxfordshire
OX29 7DX

Gemma And Chris McGough Charitable Foundation CIO

Report of the trustees for the year ended 30 June 2023

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 Trustees.

The trustees present their report with the financial statements of the charity for the year ended 30 June 2023. 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 2 or 3 times 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 2023

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 may be made in writing via email and are considered on their own merit, however the 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 2023

Achievement and performance

The CIO has awarded grants totalling £42,480 to three 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 £6,768 and total assets of £670,528.

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^{29/02/2024}..... and signed on the board's behalf by:



Gemma Tracy McGough
Trustee

Report to the trustees on the preparation of the unaudited statutory accounts of Gemma And Chris McGough Charitable Foundation CIO

To assist you to fulfil your duties under the Charities Act 2011, I have prepared for your approval the accounts of Gemma And Chris McGough Charitable Foundation CIO which comprise the statement of financial activities, the balance sheet and the related notes, from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the trustees of Gemma And Chris McGough Charitable Foundation CIO, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Gemma And Chris McGough Charitable Foundation CIO and state those matters that we have agreed to state to the trustees of Gemma And Chris McGough Charitable Foundation CIO, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gemma And Chris McGough Charitable Foundation CIO and its trustees as a body for our work or for this report.

It is your duty to ensure that Gemma And Chris McGough Charitable Foundation CIO has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Gemma And Chris McGough Charitable Foundation CIO. You consider that Gemma And Chris McGough Charitable Foundation CIO is exempt from the statutory audit requirement for the accounting period.

We have not been instructed to carry out an audit or a review of the accounts of Gemma And Chris McGough Charitable Foundation CIO. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Barry Coles

Barry Coles FCCA
Green Accountancy Limited
Chartered Certified Accountants
Windrush House
Windrush Park Road
Witney
Oxfordshire
OX29 7DX

Date: 29/02/2024

Gemma And Chris McGough Charitable Foundation CIO

Statement of Financial Activities for the year ended 30 June 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Incoming resources					
<i>Income and endowments from:</i>					
Investment income	3.1	6,768	-	6,768	3,245
Total Income		6,768	-	6,768	3,245
Resources expended					
<i>Expenditure on:</i>					
Charitable activities - expenditure	4.1	44,363	-	44,363	161,486
Total expenditure		44,363	-	44,363	161,486
Net income/(expenditure) before investment gains/(losses)		(37,595)	-	(37,595)	(158,241)
Net gains/(losses) on investments		7,636	-	7,636	(60,907)
Net income/(expenditure)		(29,959)	-	(29,959)	(219,148)
Net movement in funds		(29,959)	-	(29,959)	(219,148)
<i>Reconciliation of funds:</i>					
Total funds brought forward		700,487	-	700,487	919,635
Total funds carried forward		670,528	-	670,528	700,487

Continuing operations

All income and expenditure has arisen from continuing activities.

Balance Sheet as at 30 June 2023

CIO Number CE011038

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Current assets					
Investments	5	370,584	-	370,584	361,477
Cash at bank and in hand		301,682	-	301,682	342,439
Total current assets		672,266	-	672,266	703,916
Creditors: amounts falling due within one year	6	1,738	-	1,738	3,429
Net current assets/(liabilities)		670,528	-	670,528	700,487
Total net assets		670,528	-	670,528	700,487
Funds of the Charity					
Unrestricted funds	7	670,528		670,528	700,487
Total funds		670,528	-	670,528	700,487

The financial statements were approved by the Board of Trustees and authorised for issue on 29/02/2024 and were signed on its behalf by:



Gemma Tracy McGough
Trustee (Director)

Notes to the Financial Statements for the year ended 30 June 2023

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 from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

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.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Notes to the Financial Statements for the year ended 30 June 2023

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.

The charity has creditors which are measured at settlement amounts less any trade discounts

Notes to the Financial Statements for the year ended 30 June 2023

3.1 Investment income

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Interest received	3,915	-	3,915	1,365
Dividends received	2,853	-	2,853	1,880
Total investment income	6,768	-	6,768	3,245

4.1 Charitable activities - expenditure

Charitable activity

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 2023 £	Total 2022 £
Direct grant making charitable activity:				
Pipal Tree Bhatighadi (Formerly Chora Chori)	22,480	-	22,480	109,437
Rainforest Trust Donation	15,000	-	15,000	-
Asylum Welcome	5,000	-	5,000	-
FSC Netherlands	-	-	-	50,000
			-	
Support costs:			-	
Bank charges	1	-	1	171
Management fees	120	-	120	-
Governance	1,762	-	1,762	1,878
Total expenditure on charitable activities	44,363	-	44,363	161,486

Support costs

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

4.2 Governance costs included above

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Accountancy	1,762	-	1,762	1,878
Total governance costs	1,762	-	1,762	1,878

Notes to the Financial Statements for the year ended 30 June 2023

4.3 Trustee remuneration

None of the trustees were remunerated during the year or the previous year.
No trustee expenses were paid during the year

4.4 Staff costs

There are no staff working for the charity.

5 Investments

	Listed Investments £
Market value	
At 1 July 2022	361,477
Transfer from cash account	1,471
Revaluations	7,636
	<hr/>
At 30 June 2023	370,584
	<hr/> <hr/>

6 Creditors: amounts falling due within one year

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Accounts Payable	-	-	-	1,761
Accruals	1,738	-	1,738	1,668
	<hr/>	<hr/>	<hr/>	<hr/>
Total creditors due within one year	1,738	-	1,738	3,429
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

7 Charity funds - current year

	At 1 July 2022 £	Net movement in funds £	Transfers between funds £	At 30 June 2023 £
Unrestricted funds	700,487	(29,959)	-	670,528
	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	700,487	(29,959)	-	670,528
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Gemma And Chris McGough Charitable Foundation CIO

Notes to the Financial Statements for the year ended 30 June 2023

8 Charity funds - previous year

Fund name:	At 1 January 2020 £	Net movement in funds £	Transfers between funds £	At 31 December 2020 £
Unrestricted funds	919,635	(219,148)		700,487
Total funds	919,635	(219,148)	-	700,487