

# **The Grenfell Foundation**

**(A Charity Company Limited by Guarantee, company number 11250719)**

## **Financial Statements**

**and**

## **Trustees' Report**

**for the year ended 31 March 2021**

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# **The Grenfell Foundation**

(A Charity Company Limited by Guarantee, company number 11250719)

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# The Grenfell Foundation

(A Charity Company Limited by Guarantee, company number 11250719)

## Charitable Company Information for the year ended 31 March 2021

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<b>Status:</b>	The Grenfell Foundation is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The directors of the company are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees.
<b>Charity name:</b>	The Grenfell Foundation
<b>Company registration number:</b>	11250719 (England & Wales)
<b>Charity registration number:</b>	1177575
<b>Registered office:</b>	4B Printing House Yard Hackney Road London E2 7PR
<b>Trustees who held office during the period to the date of these accounts:</b>	Baroness Valerie Amos David Joseph Jenita Rahman Marcus Mumford William Sieghart CBE Susan Dolton
<b>Independent Examiner:</b>	<b>Anthony Armstrong FCA Armstrong &amp; Co</b> <i>Chartered Accountants &amp; Statutory Auditor</i> 4a Printing House Yard Hackney Road London E2 7PR
<b>Solicitors:</b>	<b>Bates Wells &amp; Braithwaite London LLP</b> 10 Queen Street Place London EC4R 1BE
<b>Bankers:</b>	<b>C. Hoare &amp; Co</b> 37 Fleet Street London EC4Y 1BT

## Trustees' Report, incorporating the Directors' Report for the year ended 31 March 2021

The trustees submit their report and the financial statements of The Grenfell Foundation ("the charity") for the period ended 31 March 2021. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102.

### Structure, Governance and Management

#### **Trustees**

The Trustees of the charity who held office during the year are disclosed on page 3. Under the Articles of Association, the trustees are the members of the company for statutory purposes.

The trustees meet at least five times annually to discuss a full range of matters relating to strategy, project work, recruitment, finance and general information.

The induction process for any individual newly-appointed to the Board of Trustees comprises an initial meeting with at least two of the trustees (whenever possible one of these two trustees being the Chair) and receipt of copies of:

- The memorandum and articles of association
- The most recent financial statements / management accounts
- The organisation's strategic objectives for the period
- The Charity Commission's guidance 'The Essential Trustee'

#### **Governing Document**

The Grenfell Foundation is a company limited by guarantee, incorporated on 12 March 2018 and registered as a charity on 16 March 2018. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each.

#### **Risk Management**

The trustees acknowledge that they have a responsibility for the identification and proper management of the risks faced by the charity in achieving its primary aims. The trustees have therefore assessed the major risks to which the charity is exposed, in particular to those relating to the specific operational areas of the charity and its finances. The trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, by creating and reviewing a risk register, and by examining the operational risks faced by the charity, they have established effective systems and procedures to mitigate those risks.

### Objects of the charity

The objects of the charity are for the public benefit:

- to benefit the former residents of the Grenfell Tower and their families and dependants and the local community, by associating together the said residents, families and dependants, and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for such persons;
- to relieve financial hardship, poverty, distress and suffering, including without limitation through the provision of advice, care and other forms of personal support;
- to preserve and protect physical and mental health, including without limitation by raising awareness of any lessons learned from the Grenfell Tower tragedy with a view to ensuring that, as far as possible, no similar tragedy or tragedies take place in the future;
- to advance in life and help young people to participate and integrate fully in society;
- to advance education and promote lifelong learning, including without limitation through the provision of skills training, advice and support;
- to promote social inclusion by providing opportunities to build capacity and by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting their integration into and participation in wider society; and
- to advance any other charitable purposes which the trustees may from time to time think fit and which are in the opinion of the trustees complementary to the foregoing objects,

In each case, without limiting the discretion of the trustees or the potential scope of the foregoing objects, with an expected focus on the survivors of the Grenfell Tower tragedy and of former residents of Grenfell Tower and their families and dependants and those who have suffered bereavement as a result of the tragedy, as well as the local community, and without distinction of sex, sexual orientation, race or of political, religious or other opinions.

## Trustees' Report, incorporating the Directors' Report for the year ended 31 March 2021

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### Chairman's Foreword

The Grenfell Foundation was established as a charitable organisation in 2018 at the direct request of bereaved and survivors from Grenfell Tower following the tragic fire of June 14, 2017.

Amongst the public outpouring of support, and efforts by central and local government to respond to the tragedy, it became clear that there was a need amongst those most affected for a new charitable organisation focused on their needs.

The Grenfell Foundation was set up to listen to those needs and to provide long term, long-lasting, bespoke support to the survivors, bereaved and wider community. That began with helping to ensure and provide funding for a community-led, appropriate anniversary. It continues in its attempts to encourage social cohesion, and support in the areas of Remembrance, Awareness and Wellbeing, as well as personalised support for bereaved and survivors.

Over time, the immediate post-disaster support will slow down. While the Foundation is not set up to provide services the State has a duty to provide following disasters, we will support wider projects and initiatives that are beneficial to the community, and the generations affected by the Grenfell tower fire. We will also support awareness raising efforts as bereaved families and survivors work to ensure lessons are learnt from the tragedy. And we will provide support for a memorial event for the bereaved families, survivors and wider community, so that each year on June 14th they can come together to remember loved ones lost in the fire.

This period has been particularly challenging for all given the impact of Covid on the community, and many of the events and projects we would normally support were not able to continue in their normal way. The slow Covid response also held many parallels with the response post Grenfell, which was retraumatising for many people, and isolation having a widespread negative impact on mental health. Our staff continued to work throughout the pandemic offering one to one support to bereaved and survivors in a Covid safe way both remotely and across a number of community settings.

The Foundation has continued to raise funds this year to make sure families can have confidence this support is there for them, for years to come. This is especially important given delays to both the Inquiry, and therefore the criminal investigation due to Covid, and we are confident we have secured the funds to accommodate these delays.

It is an honour to work with this incredible community. Their dignity, determination and support for each other is a constant reminder of the community spirit at the heart of the Grenfell story.

**Marcus Mumford**

Chair, The Grenfell Foundation

### Activities during the period

#### **Anniversary & remembrance:**

Given the pandemic, the 3rd year anniversary was marked in a different way to usual to avoid mass gathering. Bereaved and survivors could book individual visits to the base of the Tower to lay flowers, and other sites of Memorial such as the Grenfell mosaic and Wall of Truth were provided with Green Heart floor markings to maintain social distancing for those paying their respects. A Memorial film was made by Grenfell United incorporating a range of features that normally appear during a Tower Memorial and has been watched over 175k times. They also held an 'Instagram Live' event, an interactive conversation between people from the community, high profile supporters and the wider public to ensure that the day was not forgotten even when people couldn't come together. Buildings were lit green locally and nationally with several other cities holding their own vigils. A film was also commissioned which allowed people to light their houses green at home by playing it via their TV or computer.

#### **Family Support:**

The Grenfell Foundation Community Manager is in daily contact with survivors and bereaved families and provides additional support and guidance where needed. Given the number of bereaved and survivors at a higher risk of contracting Covid, much of the support over this period was ensuring the correct links with both physical and mental health support, as well as community services offering food delivery to those most isolated.

#### **Awareness:**

Given the restrictions on gathering over this period, much of the awareness work was done via video, including a monthly video to replace the Silent Walk when it couldn't happen, and to ensure people around the country were kept up to date with the Inquiry, Investigation and other Grenfell related updates. We have taken on a new staff member during this period, with a focus on following the Inquiry and the pace and implementation of post Grenfell changes.

## Trustees' Report, incorporating the Directors' Report for the year ended 31 March 2021

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### Health, Wellbeing and Community:

We supported a project to give meals to frontline NHS staff doing home visits in North Kensington to ensure they could keep a high level of engagement with the Grenfell affected community. We also helped a range of community services with their own food delivery programmes through the provision of consumables and equipment, and equipment for local children's support services for them to offer their programmes remotely. Whenever there have been any Grenfell related gatherings, we have provided PPE, sanitiser and signage to ensure they were Covid safe.

We have worked closely with Our Power Hub this year, a peer led support service established by a bereaved family member, which works to support bereaved, survivors and the wider community through sport, art and music.

Before Covid, we were in the process of establishing a pilot programme to offer additional advice and guidance to local young people at risk of exclusion. This intervention moved online during this period but we hope to be able to offer a number of in person case consultations in the future when Covid allows.

### Looking to the future

The Grenfell Foundation intends to be there for families and the community over the longer term and we are listening to survivors, bereaved and the local community to understand what their needs are as the immediate post disaster support transitions into other services. We will continue to support families to raise awareness and keep Grenfell in hearts and minds, including by supporting the anniversary events. We also understand that once Covid is more manageable, a lot of effort will need to be made to ensure Grenfell is once again a high priority across the Nation. We are determined to stand with the community to make sure that the lessons from this tragedy can lead to change in the community and across the country.

### Financial review

Funding for the charity comes mainly from voluntary income, event fundraising and grants.

### **Financial Activity and Financial Position**

The results of the period and financial position of the charity are shown in the annexed financial statements.

The Statement of Financial Activities shows net income for the period of £414,709 and reserves of £1,124,708.

### Reserves Policy

The trustees have examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The trustees consider that, given the early stage of the charity's expected operating life and the uncertain nature of the charity's funding, free reserves should be sufficient to meet all committed operating expenditure and to meet the planned charitable activity expenditure for the next 12 months. The trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented.

### Independent Examiner

The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, Chartered Accountants and Statutory Auditors, has indicated his willingness to be proposed for re-appointment.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on 20 October 2021 and signed on its behalf by:

*Jenita Rahman*

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**Jenita Rahman**  
**Trustee**

**Statement of Trustees' Responsibilities**  
**for the year ended 31 March 2021**

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The trustees (who are the directors of The Grenfell Foundation for the purpose of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and charity legislation. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Independent Examiner's Report to the Trustees of The Grenfell Foundation

I report on the accounts of The Grenfell Foundation for the period from 1 April 2020 to 31 March 2021, which are set out on pages 9 to 15.

This report is made solely to the trustees as a body in accordance with section 145 of the Charities Act 2011 (the Charities Act) and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

### Respective responsibilities of trustees and examiner

As described on page 7, the trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

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

- a) examine the accounts under section 145 of the Charities Act;
- b) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- c) to state whether particular matters have come to my attention.

### Basis of independent examiner's statement

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 the 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 statement below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006 Act, or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I 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.



**Anthony Armstrong FCA, Independent Examiner**  
**of Armstrong & Co**  
Chartered Accountants & Statutory Auditor

**Dated: 20 October 2021**

**4a Printing House Yard**  
**Hackney Road**  
**London E2 7PR**



# The Grenfell Foundation

(A Charity Company Limited by Guarantee, company number 11250719)

## Statement of Financial Activities

*incorporating the income and expenditure account*  
for the year ended 31 March 2021

				2021	2020
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Notes					
<b>Income from:</b>					
Donations and legacies	3	619,874	17,577	637,451	204,243
<b>Total income</b>		<b>619,874</b>	<b>17,577</b>	<b>637,451</b>	<b>204,243</b>
<b>Expenditure on:</b>					
Charitable activities	4	204,517	18,225	222,742	340,596
<b>Total expenditure</b>		<b>204,517</b>	<b>18,225</b>	<b>222,742</b>	<b>340,596</b>
<b>Net income/(expenditure) and movement in funds</b>		415,357	(648)	414,709	(136,353)
<b>Reconciliation of funds:</b>					
Total funds brought forward	9	709,351	648	709,999	846,352
<b>Total funds carried forward</b>	9	<b>1,124,708</b>	<b>-</b>	<b>1,124,708</b>	<b>709,999</b>

All incoming resources and resources expended are derived from continuing activities.

The statement of financial activities incorporates an income and expenditure account.

The accompanying accounting policies and notes form an integral part of these financial statements.

# The Grenfell Foundation

(A Charity Company Limited by Guarantee, company number 11250719)

## Statement of Financial Position

as at 31 March 2021

	Notes	31 March 2021		31 March 2020	
		£	£	£	£
<b>Current assets:</b>					
Debtors	6	17,577		-	
Cash at bank and in hand	7	1,127,081		750,708	
<b>Total current assets</b>		<u>1,144,658</u>		<u>750,708</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>19,950</u>		<u>40,709</u>	
<b>Net current assets</b>			1,124,708		709,999
<b>Total net assets</b>			<u>1,124,708</u>		<u>709,999</u>
<b>The funds of the charity:</b>					
Restricted income funds	11		-		648
Unrestricted funds	15		1,124,708		709,351
<b>Total charity funds</b>	13		<u>1,124,708</u>		<u>709,999</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard 102.

The financial statements were approved by the Board of Trustees on 20 October 2021 and signed on its behalf by:

*Jenita Rahman*

Jenita Rahman  
Trustee

*The notes on pages 12 to 15 form part of these accounts.*

# The Grenfell Foundation

(A Charity Company Limited by Guarantee, company number 11250719)

## Statement of Cash Flows for the year ended 31 March 2021

	Notes	2021 £	2020 £
<b>Cash flows from operating activities:</b>			
Net cash provided by/(used in) operating activities	1	376,373	(115,363)
<b>Change in cash and cash equivalents in the reporting period</b>		376,373	(115,363)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	750,708	866,071
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<b>1,127,081</b>	<b>750,708</b>

### Notes to the Cash Flow Statement

	2021 £	2020 £
<b>1) Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	414,709	(136,353)
<b>Adjustments for:</b>		
(Increase)/decrease in debtors	(17,577)	-
Increase/(decrease) in creditors	(20,759)	20,989
<b>Net cash provided by/(used in) operating activities</b>	<b>376,373</b>	<b>(115,363)</b>
	<b>2021 £</b>	<b>2020 £</b>
<b>2) Analysis of cash and cash equivalents</b>		
Cash in hand	1,127,081	750,708
<b>Total cash and cash equivalents</b>	<b>1,127,081</b>	<b>750,708</b>

## Accounting Policies

for the year ended 31 March 2021

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### Basis of preparation

The financial statements have been prepared in accordance with:

- a) Applicable UK accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)'.
- b) 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) - (Charities SORP FRS 102);
- c) the Companies Act 2006.
- d) the Charities Act 2011.

### Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

### Going concern

The charity's income is mainly derived from non self-generated sources, such as donations, grants, local authority funding and other governmental or NGO sources. The trustees consider that there are no material uncertainties about the likelihood that this support will continue, and accordingly, the accounts have been prepared on a going concern basis.

### Income recognition

Income is recognised when the charity has a contractual or other right to its receipt, it is probable that the income will be received and that the amount can be measured reliably. Income with conditions attached to its receipt is recognised when those conditions have been fulfilled.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

### Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs expended in fulfilling the charity's principal objects, as outlined in the Report of the Trustees. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the charity's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.
- Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

Costs are allocated directly to projects where they can be identified as relating solely to that project. Other costs are allocated between the funds based on staff time spent on the fund activities or other appropriate criteria.

### Restricted Funds

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

### Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

### Pensions

The charity operates defined contribution schemes which are administered by outside independent pensions providers. Contributions payable for the year are charged to the Statement of Financial Activities.

# The Grenfell Foundation

(A Charity Company Limited by Guarantee, company number 11250719)

## Notes to the Accounts

for the year ended 31 March 2021

### 1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

### 2 Net incoming resources

*Net incoming resources are stated after charging:*

Independent Examiner's fees - reporting service

	2021	2020
	£	£
	2,400	2,400

#### Trustees' emoluments

	-	-
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Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services as trustees.

### 3 Income from donations and legacies

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Donations	619,874	17,577	637,451	204,243
	619,874	17,577	637,451	204,243

### 4 Expenditure on charitable activities

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Project costs	35,640	18,225	53,865	192,679
Grants & donations made	37,982	-	37,982	16,805
Other Admin costs (including staff costs in note 5)	130,895	-	130,895	131,112
	204,517	18,225	222,742	340,596

### 5 Staff costs

	2021	2020
	£	£
Salaries	63,031	55,000
Social security	3,183	3,126
Pension contributions	1,830	1,650
	68,044	59,776

Average number of FTE employees during the period was:

	1.25	1
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#### Emoluments

Employees paid in excess of £60,000 during the current period:

None	None
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As at 31 March 2020

-	-
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### 6 Debtors: amounts falling due within one year

	2021	2020
	£	£
Accounts receivable	17,577	-
	17,577	-

### 7 Bank and cash in hand

	2021	2020
	£	£
Bank deposit account	400,000	400,000
Bank accounts	727,081	350,708
	1,127,081	750,708

# The Grenfell Foundation

(A Charity Company Limited by Guarantee, company number 11250719)

## Notes to the Accounts

for the year ended 31 March 2021

8 Creditors: amounts falling due within one year	2021	2020
	£	£
Accounts payable	8,295	14,497
Credit card	2,375	964
Other creditors	-	20,000
PAYE	2,698	1,748
Pensions	531	321
Accruals	6,051	3,179
	<u>19,950</u>	<u>40,709</u>

9 The funds of the charity: current year	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Restricted funds	648	17,577	(18,225)	-	-
<u>Unrestricted funds</u>					
General funds	709,351	619,874	(204,517)	-	1,124,708
	<u>709,999</u>	<u>637,451</u>	<u>(222,742)</u>	<u>-</u>	<u>1,124,708</u>

10 The funds of the charity: prior year	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
<u>Restricted funds</u>					
Restricted income funds	-	48,128	(108,672)	61,192	648
<u>Unrestricted funds</u>					
General funds	846,352	156,115	(231,924)	(61,192)	709,351
	<u>846,352</u>	<u>204,243</u>	<u>(340,596)</u>	<u>-</u>	<u>709,999</u>

11 Restricted funds : current year	Opening balance	Incoming resources	Resources expended	Transfers	Closing balance
	£	£	£	£	£
Anniversary	-	17,577	17,577	-	-
Projections	648	-	648	-	-
	<u>648</u>	<u>17,577</u>	<u>18,225</u>	<u>-</u>	<u>-</u>

12 Restricted funds: prior year	Opening balance	Incoming resources	Resources expended	Transfers & gains/(losses)	Closing balance
	£	£	£	£	£
Anniversary	-	22,000	82,076	60,076	-
Photography Exhibition	-	1,000	2,116	1,116	-
Projections	-	25,128	24,480	-	648
	<u>-</u>	<u>48,128</u>	<u>108,672</u>	<u>61,192</u>	<u>648</u>

### Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the period with a deficit, this is met by after period-end restricted income or transfers from unrestricted funds.

<b>Anniversary</b>	Funds provided towards the production for Grenfell remembrance event.
<b>Photography Exhibition</b>	Funds provided for a photography exhibition included Grenfell bereaved and survivors.
<b>Projections</b>	Funds provided for a series of projections across the country to highlight some of the safety issues after Grenfell, to support those campaigning to remove unsafe cladding from their homes.

# The Grenfell Foundation

(A Charity Company Limited by Guarantee, company number 11250719)

## Notes to the Accounts

for the year ended 31 March 2021

	General funds	Designated funds	Restricted funds	Endowment funds	Total
<b>13 Net assets attributable to funds : current year</b>		£	£	£	£
Current assets	1,144,658	-	-	-	1,144,658
Current liabilities	(19,950)	-	-	-	(19,950)
Net assets attributable to funds	<u>1,124,708</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,124,708</u>

	General funds	Designated funds	Restricted funds	Endowment funds	Total
<b>14 Net assets attributable to funds: prior year</b>		£	£	£	£
Current assets	750,060	-	648	-	750,708
Current liabilities	(40,709)	-	-	-	(40,709)
Net assets attributed to funds	<u>709,351</u>	<u>-</u>	<u>648</u>	<u>-</u>	<u>709,999</u>

### 15 Taxation

The organisation is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

### 16 Post balance sheet events

There were no significant post balance sheet events.

### 17 Contingent liabilities

The charitable company had no material contingent liabilities at 31 March 2021 nor at 31 March 2020.

### 18 Related parties

There were no disclosable related party transactions during the year.

### 19 Gifts in kind and volunteers

During the period the charitable company benefited from unpaid work performed by volunteers.

### 20 Statutory status

The organisation is a company limited by guarantee and registered charity. The guarantors liability in the event the company is wound up is restricted to a maximum of £1 each.