

*Company number: 11250719*

*Charity number: 1177575*

# **The Grenfell Foundation**

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

## **Financial Statements**

**and**

## **Trustees' Report**

**for the year ended 31 March 2024**

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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 2024

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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>	David Joseph CBE Jenita Rahman Marcus Mumford William Sieghart CBE Susan Dolton Clare Richards MBE - Appointed 18 April 2023		
<b>Independent Examiner:</b>	<b>Anthony Armstrong FCA</b> <b>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 2024

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The trustees submit their report and the financial statements of The Grenfell Foundation ("the charity") for the period ended 31 March 2024. 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 four 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 2024

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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. We have a small team of committed staff with a long history in the community who are able to provide one to one, independent support to family members throughout the Grenfell journey around all the issues that impact them since the fire.

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.

The 14th June 2023 marked 6 years / 72 months since the tragedy, a significant but painful milestone for the bereaved, survivors and community given they are no closer to Justice, and what the number represents. We supported the families with a number of Memorial events around this time in order to ensure Grenfell is kept on the National agenda.

We saw the Social Housing Regulation Bill become Law this year, but it will take time, and ongoing engagement from the Government to ensure this is implemented in full, and to see the change tenants across the country so badly need.

There is now a painful wait for the publication of the Phase 2 Inquiry Report, a key moment that will hopefully publish the truth, as well as open up the pathway towards criminal prosecutions

As time goes on, things are not getting any easier for the bereaved, survivors or local community and we commit to continuing the pastoral, health and wellbeing support the community needs long into the future.

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:**

The 6 year anniversary marked 72 months since the tragedy, giving additional significance to an already difficult period for families. The annual Silent Walk was attended by 10,000 people, with speeches following from a number of family members of all ages.

We again supported the annual 'Remembering Together' event in partnership with Grenfell United and the NHS, a chance for young people to gather near the anniversary and remember and reflect through creative means. This young people prepared pictures and poems to be shown and shared around the anniversary event

Once again, buildings and homes were encouraged to go green around the 14th June, and schools and community spaces took part in the 'Green 4 Grenfell' week, carrying out local volunteering in memory of the community spirit shown after the fire.

## Trustees' Report, incorporating the Directors' Report for the year ended 31 March 2024

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### Family Support:

Our staff continue to support bereaved and survivors on a one to one basis, as well as offering staffing to Grenfell United. The Grenfell Testimony Week in January 2024 was a key moment in the Grenfell journey, with staff supporting both pre-recorded and live testimony given by bereaved and survivors. The extended timeline and ongoing wait for Justice and Change gets harder all the time for those most affected, and there are still major milestones to come such as the Phase 2 Report, a decision on the Tower and Memorial, and the criminal process.

### Awareness:

There have been a number of creative projects over this period which have served to shine a spotlight on Grenfell, including Grenfell in the Words of Survivors at the National Theatre, Grenfell by Steve McQueen at the Serpentine, and Requiem by Chris Ofili at the Tate Britain. We have supported with the family engagement on these projects to ensure those most impacted are always central to the conversation, and a key part of telling their story. Family members also presented on a panel at Glastonbury this year, a talk that was hugely well attended

In July 2023, the Social Housing Regulation Bill, a key piece of legislation that will go some way to ensuring tenants are treated better post Grenfell, became law. Families had been campaigning for this for 6 years, and we look forward to seeing the impact this may make in the sector.

We continue to work with researchers from Southampton and Oxford University, who are consulting with family members on how Grenfell should be taught in schools in the future. This work will both look at classroom content, as well as CPD for teachers running lessons on the topic.

Young people from the area continue to work with Mabel on a commemorative t-shirt to be released in the run up to the 7 year anniversary. In December they shot a promotional video, and all proceeds will go towards youth projects in the area as decided by those young people taking part.

2 affected family members also ran the London Marathon with our Chair this year, raising both awareness and funds, and representing the Grenfell cause to a new audience.

### Health, Wellbeing and Community:

Our Grenfell Memorial Cup event was this year held at St Georges Park, the FA headquarters. 600 players and supporters from local teams visited the ground, with young peoples, women's, men's and veterans teams represented.

Our annual Fight 4 Grenfell was this year a 'Fight 4 North Kensington', split across 2 events given the number of people wishing to take part. It allowed a wider range of local causes to take part, and we will continue with it being a North Kensington wide event going forwards.

Over this year we also supported a women's only swimming session in partnership with the NHS, to offer more accessible health and fitness to Grenfell impacted women in the community. This was coupled with a talking session after each class, and a creche to ensure there were limited barriers and holistic support for the course.

### Looking to the future

The Phase 2 Report is expected later this year, which alongside putting the truth in writing for families, also opens up the process for the criminal investigation to finalise it's findings. This will still take time, with the CPS expected to announce charges in 2026. Once the Inquiry Report is published, that will be the last major milestone that attracts large public attention, and we will work with families to ensure that Grenfell stays in the public eye in the runup to any criminal announcements.

We will continue to support families to raise awareness and keep Grenfell in hearts and minds, including by supporting the anniversary events and campaigns, as well as wider legacy projects to make sure that the lessons from this tragedy can lead to change in the local area 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 expenditure for the period of £53,913 and reserves of £721,464.

**Trustees' Report, incorporating the Directors' Report  
for the year ended 31 March 2024**

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**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 3 December 2024 and signed on its behalf by:



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**Jenita Rahman**  
**Trustee**

**Statement of Trustees' Responsibilities**  
**for the year ended 31 March 2024**

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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

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I report on the accounts of The Grenfell Foundation for the period from 1 April 2023 to 31 March 2024, which are set out on pages 10 to 16.

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 8, 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.

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*

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

Dated: 3 December 2024

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 2024

				2024	2023
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Notes					
<b>Income from:</b>					
Donations and legacies	3	162,006	-	162,006	93,921
Charitable activities	4	-	-	-	1,998
Investments	5	19,442	-	19,442	1,712
<b>Total income</b>		<b>181,448</b>	<b>-</b>	<b>181,448</b>	<b>97,631</b>
<b>Expenditure on:</b>					
Charitable activities	6	235,361	-	235,361	252,398
<b>Total expenditure</b>		<b>235,361</b>	<b>-</b>	<b>235,361</b>	<b>252,398</b>
<b>Net income/(expenditure) and movement in funds</b>		<b>(53,913)</b>	<b>-</b>	<b>(53,913)</b>	<b>(154,767)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	12	775,377	-	775,377	930,144
<b>Total funds carried forward</b>	<b>12</b>	<b>721,464</b>	<b>-</b>	<b>721,464</b>	<b>775,377</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 2024

	Notes	31 March 2024		31 March 2023	
		£	£	£	£
<b>Fixed assets:</b>					
Tangible assets	8		492		-
<b>Total fixed assets</b>			<u>492</u>		<u>-</u>
<b>Current assets:</b>					
Debtors	9	6,598		6,550	
Cash at bank and in hand	10	<u>733,211</u>		<u>783,846</u>	
<b>Total current assets</b>		<u>739,809</u>		<u>790,396</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>18,837</u>		<u>15,019</u>	
<b>Net current assets</b>			720,972		775,377
<b>Total net assets</b>			<u>721,464</u>		<u>775,377</u>
<b>The funds of the charity:</b>					
Unrestricted funds	15		721,464		775,377
<b>Total charity funds</b>	14		<u>721,464</u>		<u>775,377</u>

The directors are satisfied that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 386 of the Companies Act 2006; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 394 and 395 of the Companies Act 2006, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the charitable company.

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 3 December 2024 and signed on its behalf by:**



**Jenita Rahman**  
Trustee

*The notes on pages 13 to 16 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 2024

	Notes	2024 £	2023 £
<b>Cash flows from operating activities:</b>			
Net cash provided by/(used in) operating activities	1	(69,383)	(175,809)
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		19,442	1,712
Purchase of property, plant and equipment		(694)	-
<b>Net cash provided by/(used in) investing activities</b>		<b>18,748</b>	<b>1,712</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(50,635)</b>	<b>(174,097)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<b>783,846</b>	<b>957,943</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<b>733,211</b>	<b>783,846</b>

### Notes to the Cash Flow Statement

	2024 £	2023 £
<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)	(53,913)	(154,767)
<b>Adjustments for:</b>		
Depreciation charges	202	-
Dividends, interest and rents from investments	(19,442)	(1,712)
(Increase)/decrease in debtors	(48)	(2,150)
Increase/(decrease) in creditors	3,819	(17,180)
<b>Net cash provided by/(used in) operating activities</b>	<b>(69,383)</b>	<b>(175,809)</b>
<b>2) Analysis of cash and cash equivalents</b>		
Cash in hand	733,211	783,846
<b>Total cash and cash equivalents</b>	<b>733,211</b>	<b>783,846</b>

## Accounting Policies

for the year ended 31 March 2024

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### Basis of preparation

The financial statements have been prepared in accordance with:

- Applicable UK accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)'.
- Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102);
- the Companies Act 2006.
- 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.

### Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 50% on cost
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# The Grenfell Foundation

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

## Notes to the Accounts

for the year ended 31 March 2024

### 1 Incoming resources

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

### 2 Net outgoing resources

*Net outgoing resources are stated after charging:*

Independent Examiner's fees - reporting service

Depreciation & amortisation

**2024** **2023**

£ £

2,400 2,400

202 -

### Trustees' emoluments

- -

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	2024 Total	2023 Total
	£	£	£	£
Donations	162,006	-	162,006	93,921
	162,006	-	162,006	93,921

### 4 Income from charitable activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Book sales	-	-	-	1,998
	-	-	-	1,998

### 5 Income from investments

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Bank interest received	19,442	-	19,442	1,712
	19,442	-	19,442	1,712

### 6 Expenditure on charitable activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Project costs	64,552	-	64,552	66,033
Grants & donations made	13,583	-	13,583	13,153
Other Admin costs (including staff costs in note 7)	157,226	-	157,226	173,212
	235,361	-	235,361	252,398

### 7 Staff costs

	2024	2023
	£	£
Salaries	92,750	104,000
Social security	5,603	7,467
Pension contributions	4,637	5,200
	102,990	116,667
Average number of FTE employees during the period was:	2	2

### Emoluments

Employees paid in excess of £60,000 during the current period: None None

# The Grenfell Foundation

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

## Notes to the Accounts

for the year ended 31 March 2024

8	Tangible fixed assets	Office equipment £	Total £			
	Cost					
	Additions	694	694			
	As at 31 March 2024	694	694			
	Depreciation					
	Charge for the year	202	202			
	As at 31 March 2024	202	202			
	Net book value					
	As at 31 March 2024	492	492			
9	Debtors: amounts falling due within one year	2024 £	2023 £			
	Accounts receivable	2,048	2,000			
	Other debtors	2,150	2,150			
	Prepayments	2,400	2,400			
		6,598	6,550			
10	Bank and cash in hand	2024 £	2023 £			
	Bank deposit account	700,000	400,000			
	Bank accounts	33,211	383,846			
		733,211	783,846			
11	Creditors: amounts falling due within one year	2024 £	2023 £			
	Accounts payable	5,398	6,901			
	Credit card	1,017	1,784			
	PAYE	1,816	3,156			
	Pensions	442	780			
	Accruals	10,164	2,398			
		18,837	15,019			
12	The funds of the charity: current year	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
	<u>Restricted funds</u>					
	Restricted funds	-	-	-	-	-
	<u>Unrestricted funds</u>					
	General funds	775,377	181,448	(235,361)	-	721,464
		775,377	181,448	(235,361)	-	721,464
13	The funds of the charity: prior year	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
	<u>Restricted funds</u>					
	Restricted income funds	-	-	-	-	-
	<u>Unrestricted funds</u>					
	General funds	930,144	97,631	(252,398)	-	775,377
		930,144	97,631	(252,398)	-	775,377

# The Grenfell Foundation

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

## Notes to the Accounts

for the year ended 31 March 2024

### Restricted funds (continued)

<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.

	General funds	Designated funds	Restricted funds	Endowment funds	Total
<b>14 Net assets attributable to funds : current year</b>		£	£	£	£
Tangible fixed assets	491	-	-	-	491
Current assets	739,809	-	-	-	739,809
Current liabilities	(18,836)	-	-	-	(18,836)
Net assets attributable to funds	<u>721,464</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>721,464</u>

	General funds	Designated funds	Restricted funds	Endowment funds	Total
<b>15 Net assets attributable to funds: prior year</b>		£	£	£	£
Current assets	790,396	-	-	-	790,396
Current liabilities	(15,019)	-	-	-	(15,019)
Net assets attributed to funds	<u>775,377</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>775,377</u>

### 16 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.

### 17 Post balance sheet events

There were no significant post balance sheet events.

### 18 Contingent liabilities

The charitable company had no material contingent liabilities at 31 March 2024 nor at 31 March 2023.

### 19 Related parties

There were no disclosable related party transactions during the year.

### 20 Gifts in kind and volunteers

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

### 21 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.