

THE GREENSLADE FAMILY FOUNDATION

England & Wales · Charity number 1178046

Details

Other names THE BIDDER MCKINLEY FOUNDATION

Status Registered

Legal form Charitable company

Company number [11042159](#)

Registered 2018-04-23

Register [View on the Charity Commission register](#)

Contact

Address Monahans Professional Services Ltd
Unit A
Hermes House
Fire Fly Avenue
Swindon
SN2 2GA

Phone 02073180600

Email laurence.barrat@floreat.com

Activities

Objects: (A) TO PROMOTE FOR THE BENEFIT OF SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITIES:(I) THE PREVENTION AND RELIEF OF POVERTY;(II) THE ADVANCEMENT OF EDUCATION; AND(III) THE PRESERVATION OF GOOD HEALTH AND THE RELIEF OF THOSE IN NEED BECAUSE OF YOUTH, AGE, SICKNESS, ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE;(B) TO PROMOTE AND PROTECT THE PHYSICAL AND MENTAL HEALTH OF SUFFERERS OF CANCER THROUGH THE PROVISION OF FINANCIAL ASSISTANCE, SUPPORT, EDUCATION AND PRACTICAL ADVICE;(C) THE PREVENTION OR RELIEF OF POVERTY ANYWHERE IN THE WORLD BY PROVIDING OR ASSISTING IN THE PROVISION OF EDUCATION, TRAINING, HEALTHCARE PROJECTS AND ALL THE NECESSARY SUPPORT DESIGNED TO ENABLE INDIVIDUALS TO GENERATE A SUSTAINABLE INCOME AND BE SELF-SUFFICIENT; AND(D) TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY PREVENTING PEOPLE FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE PEOPLE WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY.FOR THE PURPOSE OF THIS CLAUSE SOCIALLY EXCLUDED MEANS BEING EXCLUDED FROM SOCIETY, OR PARTS OF SOCIETY, AS A RESULT OF ONE OF MORE OF THE FOLLOWING FACTORS: UNEMPLOYMENT; FINANCIAL HARDSHIP; YOUTH OR OLD AGE; ILL HEALTH (PHYSICAL OR MENTAL); SUBSTANCE ABUSE OR DEPENDENCY INCLUDING ALCOHOL AND DRUGS; DISCRIMINATION ON THE GROUNDS OF SEX, RACE, DISABILITY, ETHNIC ORIGIN, RELIGION, BELIEF, CREED, SEXUAL ORIENTATION OR GENDER RE-ASSIGNMENT; POOR EDUCATIONAL OR SKILLS ATTAINMENT; RELATIONSHIP AND FAMILY BREAKDOWN; POOR HOUSING (THAT IS HOUSING THAT DOES NOT MEET BASIC HABITABLE STANDARDS; CRIME (EITHER AS A VICTIM OF CRIME OR AS AN OFFENDER REHABILITATING INTO SOCIETY); AS A RESULT OF BEING A MEMBER OF A SOCIALLY AND ECONOMICALLY DEPRIVED COMMUNITY.

Activities: Supporting individuals and charities for the benefit of socially and economically disadvantaged communities, mainly UK, with the prevention and relief of poverty, the advancement of education and training, the preservation of good health, the relief of those in need due to youth, age, sickness, disability, financial hardship or other disadvantage and the prevention or relief of social exclusion.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£914,493	£166,347	£6,971,155	0
2024-04-05	£1,067,699	£374,019	£6,352,699	0
2023-04-05	£69,325	£141,932	-	-
2022-04-05	£227,880	£267,199	-	-
2021-04-05	£726,920	£246,790	£4,749,230	0

Trustees

Name	Role	Appointed
CAROLYN RUTH GREENSLADE	Chair	2018-04-23
CAROL ELAINE BAILEY		2018-04-23
James Charles Wilcox		2020-02-13

THE GREENSLADE FAMILY FOUNDATION

England & Wales - Charity number 1178046

Accounts

THE GREENSLADE FAMILY FOUNDATION
(A company limited by guarantee)

ANNUAL REPORT

5 APRIL 2025

Company Registration Number: 11042159

Registered Charity Number: 1178046

THE GREENSLADE FAMILY FOUNDATION

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**THE GREENSLADE FAMILY FOUNDATION
OFFICERS AND PROFESSIONAL ADVISORS**

DIRECTORS

CE Bailey
CR Greenslade
JC Wilcox

REGISTERED OFFICE

Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

ACCOUNTANTS

Turner + Partners LLP
18 Morris Lane
Bath
BA1 7PP

AUDITOR

Sumer AuditCo Limited
Lennox House
3 Pierrepont St
Bath
BA1 1LB

THE GREENSLADE FAMILY FOUNDATION

DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2025

The Directors, who are also Trustees for the purpose of the Charities Act 2011, present their annual report together with the audited financial statements of the charitable company ("the charity") for the year ended 5 April 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

The Greenslade Family Foundation is a registered charity (No. 1178046) and a company limited by guarantee (No. 11042159). The registered office is Hermes House, Fire Fly Avenue, Swindon, Wiltshire, SN2 2GA.

PRINCIPAL ACTIVITY

The principal activity of the charity throughout the current year was that of supporting the provision of extra-curricular activities for children and young adults.

OBJECTS & ACTIVITIES

The objects of the charity (the "Objects") are:

- (a) The advancement of education.
- (b) The advancement of health.
- (c) The promotion of community participation in healthy recreation in particular young people.
- (d) The advancement of knowledge and understanding
- (e) Any other purpose that is charitable according to the law of England and Wales that the Trustees in their absolute discretion see fit.

PUBLIC BENEFIT

The Directors have considered the Charity Commission's published guidance on public benefit and are satisfied that the charity is for the public benefit.

STRUCTURE, GOVERNANCE & MANAGEMENT

The Greenslade Family Foundation is a company limited by guarantee, whose business is governed by a board of Trustees. The board of Trustees comprises individuals who together are responsible for the governance of the charity.

The charity is governed by the Memorandum and Articles of Association.

The members, who are also Directors and Trustees, of the charity are responsible for ensuring that the charity is well managed and abides by its charitable aims and objectives.

There must be at least 3 members at all times, and the Directors have absolute discretion to accept or reject any application to membership.

When recruiting new members to their board, existing Trustees are clear about the charity's purpose and aims and understand their broader duties and responsibilities as Trustees, to ensure both that they

THE GREENSLADE FAMILY FOUNDATION

DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2025

are acting in the best interest of the charity, and that they are in a position to explain to new trustees what is required of them.

The Greenslade Family Foundation provides all new Trustees with sufficient induction material to allow them to understand the charitable purposes, financial position and current issues of the charity. Induction material includes but is not limited to the charity's governing document, in addition to accounts, with explanatory material where necessary, and recent minutes of Trustee meetings.

INVESTMENT POLICY AND PERFORMANCE

Under the Scheme, the Directors may invest the funds of the Charity in such investments as are authorised by the Memorandum and Articles of Association.

The Directors' policy is to maintain the real value of the income arising over the long-term by investment in a portfolio of equities, fixed interest stocks and cash.

With regard to the Charity's portfolio of equities and fixed interest stocks, the Trustees have assumed a medium level of risk with a moderate capacity for loss. That objective has been set to provide a balance of return between income and capital growth to enable tolerance to some fluctuations in capital value and/or income.

The investment portfolio had a total return of 10.1% over the year (2024: 8.7%).

FUNDRAISING STATEMENT

During the period, the charity did not carry out any direct fundraising with the public. It did not use the services of any third party organisation to help in its fundraising activities and no complaints were received about its fundraising activities during the financial year. However, if a complaint was to be received, by the charity, it would be handled by a trustee.

ACHIEVEMENTS & PERFORMANCE

The charity has made donations during the year, in line with its objective to advance the education of young people via extracurricular activities.

The Directors are confident that the charity will continue to further achieve its objectives in future years.

FINANCIAL REVIEW

During the year, the charity received £492,672 (2024: £673,591), excluding gift aid of £122,750 (2024: £168,398), donations of cash. Reserves have been applied to the objects of the charity and invested to grow funds for future grant making.

The financial position at the end of the year was such that the charity had sufficient liquid funds to cover its liabilities. However, the charity remains dependent on donations to maintain its future activities.

THE GREENSLADE FAMILY FOUNDATION

DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2025

RISK MANAGEMENT

The Directors have reviewed the major risks to which the Charity is exposed, as identified by them, and confirm that they have established systems to reduce those risks.

RESERVES POLICY

In line with guidance issued by the Charity Commission, the Trustees have reviewed the charity's need for reserves. The charity aims to maintain a high level of investments in order to generate sufficient income to fund future charitable activity without the depletion of reserves. The balance of reserves stands at £6,971,155 (2024: £6,352,699). The Directors believe that this represents a sufficient level of reserves to ensure the effective and efficient operation of the charity.

Considering that The Greenslade Family Foundation is a small charity, the costs of maintaining the charity are reasonably low. The charity does not employ any individual and instead relies on third parties for advice and preparation and independent examination of the accounts.

The Greenslade Family Foundation intends to keep costs low and ensure free reserves are maintained at a level that is all the time of at least enough to cover 100% of its liabilities.

Considering the current reserves available, the Trustees believe they are more than sufficient to run the charity for many years to come.

PLANS FOR THE FUTURE

The Greenslade Family Foundation aims to continue to pursue its charitable objectives and believes that now more than ever there is a need to assist and help vulnerable children and families. The Greenslade Family Foundation has been monitoring the progress made of the projects the charity has funded.

The charity is also proactively looking for charities and responding to relevant applications received from charities that fall within the Greenslade Family Foundation charitable objectives.

RESPONSIBILITIES OF THE DIRECTORS

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles and 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);
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

THE GREENSLADE FAMILY FOUNDATION

DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2025

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Directors 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.

Each of the Directors confirms that:

- So far as the Director is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- The Director has taken all the steps that he/she ought to have taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.


THE DIRECTORS

The Directors who served the charity during the year were as follows:

C E Bailey
C R Greenslade
J C Wilcox

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Carolyn R Greenslade
Director

DocuSigned by:

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17/12/2025

Approved by the Directors on

THE GREENSLADE FAMILY FOUNDATION

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 5 APRIL 2025

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE GREENSLADE FAMILY FOUNDATION**

OPINION

We have audited the financial statements of The Greenslade Family Foundation (the 'charitable company') for the year ended 5 April 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 5 April 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

THE GREENSLADE FAMILY FOUNDATION

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 5 APRIL 2025

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Report of the Trustees has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE GREENSLADE FAMILY FOUNDATION

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 5 APRIL 2025

OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

EXPLANATION AS TO WHAT EXTENT THE AUDIT WAS CONSIDERED CAPABLE OF DETECTING IRREGULARITIES, INCLUDING FRAUD

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.

We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

THE GREENSLADE FAMILY FOUNDATION

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 5 APRIL 2025

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:



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Simon Cunningham (Senior Statutory Auditor)
for and on behalf of Sumer AuditCo Limited
Lennox House
3 Pierrepont St.
Bath
BA1 1LB

18/12/2025

Date:

THE GREENSLADE FAMILY FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME & EXPENDITURE
YEAR ENDED 5 APRIL 2025

	Note	Unrestricted Funds £	Total Funds Year to 5th April 2025 £	Total Funds Year to 5th April 2024 £
INCOME FROM				
Income from investments		300,502	300,502	225,711
Donations		615,422	615,422	841,988
Prior Year Gift Aid Adjustment		<u>(1,431)</u>	<u>(1,431)</u>	<u>(nil)</u>
Total income	3	914,493	914,493	1,067,699
EXPENDITURE ON				
Charitable activities	4	150,000	150,000	362,000
Support costs	5	<u>16,347</u>	<u>16,347</u>	<u>12,019</u>
Total expenditure		(166,347)	(166,347)	(374,019)
Net (losses)/gains on investments		(47,303)	(47,303)	445,168
Net (losses)/gains on foreign exchange		2,280	2,280	(15,179)
Net interest paid		(nil)	(nil)	(66)
NET INCOME BEFORE TAX		<u>703,123</u>	<u>703,123</u>	<u>1,123,603</u>
Overseas tax deducted at source		<u>(84,666)</u>	<u>(84,666)</u>	<u>(48,660)</u>
NET INCOME AFTER TAX		<u>618,456</u>	<u>618,456</u>	<u>1,074,943</u>
RECONCILIATION OF FUNDS				
Total funds brought forward		<u>6,352,699</u>	<u>6,352,699</u>	<u>5,277,756</u>
Total funds carried forward		<u>6,971,155</u>	<u>6,971,155</u>	<u>6,352,699</u>

There were no recognised gains and losses in the year other than those included in the Statement of Financial Activities.

All income and expenditure relates to continuing operations and unrestricted funds.

The notes on pages 11 to 15 form part of these financial statements.

THE GREENSLADE FAMILY FOUNDATION

**BALANCE SHEET AS
AT 5 APRIL 2025**

	Note	5th April 2025 £	5th April 2024 £
FIXED ASSETS			
Investments	7	3,293,012	3,465,496
CURRENT ASSETS			
Prepayments and accrued income		122,750	168,398
Cash at bank		<u>3,566,133</u>	<u>2,727,585</u>
		3,688,883	2,895,983
CURRENT LIABILITIES			
Creditors - falling due within one year	8	(10,740)	(8,780)
NET CURRENT ASSETS			
		<u>3,678,143</u>	<u>2,887,203</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		6,971,155	6,352,699
NET ASSETS			
		<u>6,971,155</u>	<u>6,352,699</u>
FUNDS			
Unrestricted	9	<u>6,971,155</u>	<u>6,352,699</u>
		<u>6,971,155</u>	<u>6,352,699</u>

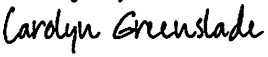
Statements:

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements for the year have been audited in accordance with the requirements of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

17/12/2025

These financial statements were approved and authorised for issue by the board on and were signed on its behalf by:

DocuSigned by:

94EXY1F73880446.....
Carolyn R Greenslade
Director

Company registration number: 11042159

THE GREENSLADE FAMILY FOUNDATION

STATEMENT OF CASHFLOWS

YEAR ENDED 5 APRIL 2025

	Year to 5 April 2025 £	Year to 5 April 2024 £
CASHFLOWS FROM OPERATING ACTIVITIES		
Profit for the financial year	618,456	1,074,943
Adjustments for		
(Loss)/profit from sale of investments	(13,405)	(20,561)
Interest received	(3,432)	(6,697)
Interest paid	Nil	66
Decrease/(increase) in debtors	45,648	4,694
Increase/(decrease) in creditors	1,960	86
Revaluation loss/(gain) of investments	43,085	(424,607)
NET CASH GENERATED FROM OPERATING ACTIVITIES	692,313	627,924
CASHFLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(839,530)	(363,629)
Proceeds on disposal of investments	982,333	296,742
Interest received	3,432	6,697
NET CASH GENERATED IN INVESTING ACTIVITIES	(146,235)	(60,190)
CASHFLOWS FROM FINANCING ACTIVITIES		
Interest Paid	Nil	(66)
NET CASH GENERATED/(USED) IN FINANCING ACTIVITIES	Nil	(66)
(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	838,548	567,688
Cash at the beginning of the period	2,727,585	2,159,917
CASH AND CASH EQUIVALENTS AT END OF PERIOD	3,566,133	2,727,585

THE GREENSLADE FAMILY FOUNDATION

**ANALYSIS OF NET DEBT
YEAR ENDED 5 APRIL 2025**

	At 6 April 2024	Cash flows	At 5 April 2025
	£	£	£
Cash at bank and in hand	2,727,585	838,548	3,566,133
	<u>2,727,585</u>	<u>838,548</u>	<u>3,566,133</u>

THE GREENSLADE FAMILY FOUNDATION

The notes on pages 15 to 19 form part of these financial statements.

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025

1. GENERAL INFORMATION

The Greenslade Family Foundation is a company limited by guarantee, registered in England and Wales. The company number is 11042159. The registered office address is Hermes House, Fire Fly Avenue, Swindon, Wiltshire, SN2 2GA.

2. ACCOUNTING POLICIES

2.1 Basis of Accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with Section IA of Financial Reporting Standard 102 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared on a going concern basis.

The Directors have carefully reviewed the future prospects of the company and its future cash flows. Having assessed this the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future being at least the next 12 months from signing of these financial statements.

For this reason the Directors continue to adopt the going concern basis for the preparation of the Financial Statements.

The charity constitutes a public benefit entity as defined by FRS 102.

Other than the assessment of going concern above, the preparation of the financial statements did not require the Directors to make any significant judgements or estimates.

The following principal accounting policies have been applied:

2.2 Income recognition

Income from donations and investments is included in income when receivable, except as follows:

When donors impose conditions that have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in income until the pre-conditions for use have been met.

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025

2.3 Expenditure recognition

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT that cannot be recovered.

Charitable activities include expenditure associated with the advancement of education, sport and knowledge of leadership, and the promotion of participation in sport. This includes both the direct costs and support costs relating to these activities.

Support costs include costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

2.4 Fund Accounting

Funds held by the charity are unrestricted general funds. These are funds which can be used in accordance with the charitable objects at the discretion of the Directors.

2.5 Financial instruments

The charity only has financial instruments of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.6 Investments

Fixed asset investments comprise quoted investments. All quoted investments are held in the United Kingdom at market value with unrealised gains or losses forming part of the statement of financial activity.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short-term creditors are measured at the transaction price.

2.10 Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025

3.	INCOME	Year to 5th April 2025	Year to 5th April 2024
		£	£
	Donations received	613,991	841,988
	Dividend income	297,070	219,014
	Bank interest received	3,432	6,697
		914,493	1,067,699
4.	CHARITABLE ACTIVITIES		
	During the year, the following donations were made;	Year to 5th April 2025	Year to 5th April 2024
		£	£
	Big Change Charitable Trust	Nil	25,000
	Barking & Dagenham Youth Zone	Nil	1,000
	The Amber Foundation	27,000	36,000
	The Prince's Foundation	Nil	16,000
	Power of Parenting	2,000	36,000
	Polka Children's Theatre Limited	92,000	51,000
	Catch 22 Charity Ltd	2,000	21,000
	Future Foundations Training	25,000	Nil
	Hammersmith & Fulham Youth Zone	Nil	100,000
	Swansea Foodbank	Nil	11,000
	The Kings Foundation	2,000	15,000
	The National Literacy Trust	Nil	25,000
	The University of Sheffield	Nil	25,000
		150,000	362,000

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025

5. SUPPORT COSTS

	Year to 5th April 2025	Year to 5th April 2024
	£	£
Management fees	2,456	1,332
Accountancy fees	5,340	6,236
Independent examiner fee	7,900	3,600
Insurance	486	538
Admin fees	35	35
Bank charges	130	280
	16,347	12,019

6. DIRECTORS' REMUNERATION

No Director received any emoluments during the year (2024: £nil).

7. INVESTMENTS

	Year to 5 April 2025	Year to 5 April 2024
	£	£
Analysis of movement on investments during the year		
Market value brought forward	3,465,496	2,953,411
Additions at cost	839,530	363,629
Disposals at carrying value	(968,929)	(276,181)
Net (loss)/gain on revaluation	(43,085)	424,607
Market value carried forward	3,293,012	3,465,496

The market value for listed investments is based on the broker's valuation at the end of the year. There have been no significant reductions in market values of the investments since the year end.

8. CREDITORS - FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals	10,740	8,780
Other creditors	-	-
	10,740	8,780

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025

9. FUNDS

Unrestricted Funds		
General funds	2025	2024
	£	£
Brought forward	6,352,699	5,277,756
Income	914,493	1,067,699
Expenditure	(166,347)	(374,019)
Nct (losses)/gains	(45,023)	429,989
Net interest paid	Nil	(66)
Overseas tax deducted at source	(84,666)	(48,660)
Carried forward	<u>6,971,155</u>	<u>6,352,699</u>

10. RELATED PARTY TRANSACTIONS

None of the Directors received any remuneration for their services or reimbursement of expenses. In the year, donations of £95,000 (2024: £67,865) were received from Carolyn Greenslade, a Director and Trustee, and donations of £396,000 (2024: £600,000) were received from Paul Greenslade.

11. COMPANY LIMITED BY GUARANTEE

The charity is limited by guarantee. In the event of a winding up, the liability of each member will not exceed £1.

THE GREENSLADE FAMILY FOUNDATION

England & Wales - Charity number 1178046

Accounts

THE GREENSLADE FAMILY FOUNDATION
(A company limited by guarantee)

ANNUAL REPORT

5 APRIL 2024

Company Registration Number: 11042159

Registered Charity Number: 1178046

THE GREENSLADE FAMILY FOUNDATION

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THE GREENSLADE FAMILY FOUNDATION

OFFICERS AND PROFESSIONAL ADVISORS

Directors	CE Bailey CR Greenslade JC Wilcox
Registered office	85 Great Portland Street London W1W 7LT
Accountants	Turner + Partners LLP 24 James Street West Bath BA1 2BT
Auditor	Sumer AuditCo Limited 30 Gay Street Bath BA1 2PA

THE GREENSLADE FAMILY FOUNDATION

DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2024

The Directors, who are also Trustees for the purpose of the Charities Act 2006, present their annual report together with the audited financial statements of the charitable company ("the charity") for the year ended 5 April 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

The Greenslade Family Foundation is a registered charity (No. 1178046) and a company limited by guarantee (No.11042159). The registered office is 24 James Street West, Bath, BA1 2BT.

PRINCIPAL ACTIVITY

The principal activity of the charity throughout the current year was that of supporting the provision of extra-curricular activities for children and young adults.

OBJECTS & ACTIVITIES

The objects of the charity (the "Objects") are:

- (a) The advancement of education.
- (b) The advancement of health.
- (c) The promotion of community participation in healthy recreation in particular young people.
- (d) The advancement of knowledge and understanding
- (e) Any other purpose that is charitable according to the law of England and Wales that the Trustees in their absolute discretion see fit.

PUBLIC BENEFIT

The Directors have considered the Charity Commission's published guidance on public benefit and are satisfied that the charity is for the public benefit.

STRUCTURE, GOVERNANCE & MANAGEMENT

The Greenslade Family Foundation is a company limited by guarantee, whose business is governed by a board of Trustees. The board of Trustees comprises individuals who together are responsible for the governance of the charity.

The charity is governed by the Memorandum and Articles of Association.

The members, who are also Directors and Trustees, of the charity are responsible for ensuring that the charity is well managed and abides by its charitable aims and objectives.

There must be at least 3 members at all times, and the Directors have absolute discretion to accept or reject any application to membership.

When recruiting new members to their board, existing Trustees are clear about the charity's purpose and aims and understand their broader duties and responsibilities as Trustees, to ensure both that they

THE GREENSLADE FAMILY FOUNDATION

DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2024

are acting in the best interest of the charity, and that they are in a position to explain to new trustees what is required of them.

The Greenslade Family Foundation provides all new Trustees with sufficient induction material to allow them to understand the charitable purposes, financial position and current issues of the charity. Induction material includes but is not limited to the charity's governing document, in addition to accounts, with explanatory material where necessary, and recent minutes of Trustee meetings.

INVESTMENT POLICY AND PERFORMANCE

Under the Scheme, the Directors may invest the funds of the Charity in such investments as are authorised by the Memorandum and Articles of Association.

The Directors' policy is to maintain the real value of the income arising over the long-term by investment in a portfolio of equities, fixed interest stocks and cash.

With regard to the Charity's portfolio of equities and fixed interest stocks, the Trustees have assumed a medium level of risk with a moderate capacity for loss. That objective has been set to provide a balance of return between income and capital growth to enable tolerance to some fluctuations in capital value and/or income.

The investment portfolio had a total return of 8.7% over the year (2023: 8.2%).

FUNDRAISING STATEMENT

During the period, the charity did not carry out any direct fundraising with the public. It did not use the services of any third party organisation to help in its fundraising activities and no complaints were received about its fundraising activities during the financial year. However, if a complaint was to be received, by the charity, it would be handled by a trustee.

ACHIEVEMENTS & PERFORMANCE

The charity has made donations during the year, in line with its objective to advance the education of young people via extracurricular activities.

The Directors are confident that the charity will continue to further achieve its objectives in future years.

FINANCIAL REVIEW

During the year, the charity received £673590.73, excluding gift aid of £168,397.68, donations of cash (2023: nil). Reserves have been applied to the objects of the charity and invested to grow funds for future grant making.

The financial position at the end of the year was such that the charity had sufficient liquid funds to cover its liabilities. However, the charity remains dependent on donations to maintain its future activities.

THE GREENSLADE FAMILY FOUNDATION

DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2024

RISK MANAGEMENT

The Directors have reviewed the major risks to which the Charity is exposed, as identified by them, and confirm that they have established systems to reduce those risks.

RESERVES POLICY

In line with guidance issued by the Charity Commission, the Trustees have reviewed the charity's need for reserves. The charity aims to maintain a high level of investments in order to generate sufficient income to fund future charitable activity without the depletion of reserves. The balance of reserves stands at £6,359,699 (2023: £5,277,757). The Directors believe that this represents a sufficient level of reserves to ensure the effective and efficient operation of the charity.

Considering that The Greenslade Family Foundation is a small charity, the costs of maintaining the charity are reasonably low. The charity does not employ any individual and instead relies on third parties for advice and preparation and independent examination of the accounts.

The Greenslade Family Foundation intends to keep costs low and ensure free reserves are maintained at a level that is all the time of at least enough to cover 100% of its liabilities.

Considering the current reserves available, the Trustees believe they are more than sufficient to run the charity for many years to come.

PLANS FOR THE FUTURE

The Greenslade Family Foundation aims to continue to pursue its charitable objectives and believes that now more than ever there is a need to assist and help vulnerable children and families. The Greenslade Family Foundation has been monitoring the progress made of the projects the charity has funded.

The charity is also proactively looking for charities and responding to relevant applications received from charities that fall within the Greenslade Family Foundation charitable objectives.

RESPONSIBILITIES OF THE DIRECTORS

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;

THE GREENSLADE FAMILY FOUNDATION

DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2024

- observe the methods and principles and 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);
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Directors 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.

Each of the Directors confirms that:

- So far as the Director is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- The Director has taken all the steps that he/she ought to have taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.


THE DIRECTORS

The Directors who served the charity during the year were as follows:

C E Bailey
C R Greenslade
J C Wilcox

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Carolyn R Greenslade
Director

DocuSigned by:

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19/12/2024

Approved by the Directors on

THE GREENSLADE FAMILY FOUNDATION

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 5 APRIL 2024

Opinion

We have audited the financial statements of The Greenslade Family Foundation (the 'charitable company') for the year ended 5 April 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 5 April 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

THE GREENSLADE FAMILY FOUNDATION

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 5 APRIL 2024

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

THE GREENSLADE FAMILY FOUNDATION

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 5 APRIL 2024

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.

We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

THE GREENSLADE FAMILY FOUNDATION

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 5 APRIL 2024

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:



FOA99E34870F421...
Simon Cunningham (Senior Statutory Auditor)
for and on behalf of Sumer AuditCo Limited
30 Gay Street
Bath
BA1 2PA

20/12/2024

Date:

THE GREENSLADE FAMILY FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
YEAR ENDED 5 APRIL 2024

	Note	Unrestricted Funds £	Total Funds year to 5th April 2024 £	Total Funds year to 5th April 2023 £
INCOME FROM				
Income from investments		225,711	225,711	69,325
Donations		841,988	841,988	-
Total income	3	1,067,699	1,067,699	69,325
EXPENDITURE ON				
Charitable activities	4	362,000	362,000	125,000
Support costs	5	12,019	12,019	16,932
Total expenditure		(374,019)	(374,019)	(141,932)
Net (losses)/gains on investments		445,168	445,168	233,259
Net (losses)/gains on foreign exchange		(15,179)	(15,179)	(49,245)
Net interest paid		(66)	(66)	-
NET INCOME BEFORE TAX		1,123,603	1,123,603	111,407
Overseas tax deducted at source		(48,660)	(48,660)	(3,906)
NET INCOME AFTER TAX		1,074,943	1,074,943	107,501
RECONCILIATION OF FUNDS				
Total funds brought forward		5,277,756	5,277,756	5,170,255
Total funds carried forward		6,352,699	6,352,699	5,277,756

There were no recognised gains and losses in the year other than those included in the Statement of Financial Activities.

All income and expenditure relates to continuing operations and unrestricted funds.

The notes on pages 14 to 19 form part of these financial statements.

THE GREENSLADE FAMILY FOUNDATION

**BALANCE SHEET AS
AT 5 APRIL 2024**

	Note	5th April 2024 £	5th April 2023 £
FIXED ASSETS			
Investments	7	3,465,496	2,953,441
CURRENT ASSETS			
Prepayments and accrued income		168,398	173,093
Cash at bank		<u>2,727,585</u>	<u>2,159,917</u>
		2,895,983	2,333,010
CURRENT LIABILITIES			
Creditors - falling due within one year	8	(8,780)	(8,695)
NET CURRENT ASSETS			
		<u>2,887,203</u>	<u>2,324,315</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>6,352,699</u>	<u>5,277,756</u>
NET ASSETS			
		<u>6,352,699</u>	<u>5,277,756</u>
FUNDS			
Unrestricted	9	6,352,699	5,277,756

THE GREENSLADE FAMILY FOUNDATION

STATEMENT OF CASHFLOWS

YEAR ENDED 5 APRIL 2024

	Year to 5 April 2024 £	Year to 5 April 2023 £
CASHFLOWS FROM OPERATING ACTIVITIES		
Profit for the financial year	1,074,943	107,501
Adjustments for		
(Loss)/profit from sale of investments	(20,561)	164,545
Interest received	(6,697)	(7,260)
Interest paid	66	-
Decrease/(increase) in debtors	4,694	-
Increase/(decrease) in creditors	86	(25,245)
Revaluation loss/(gain) of investments	(424,607)	(233,259)
NET CASH GENERATED FROM OPERATING ACTIVITIES	627,924	6,282
CASHFLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(363,629)	(560,582)
Proceeds on disposal of investments	296,742	1,343,788
Interest received	6,697	7,260
NET CASH GENERATED IN INVESTING ACTIVITIES	(60,190)	790,466
CASHFLOWS FROM FINANCING ACTIVITIES		
Interest Paid	(66)	-
NET CASH GENERATED/(USED) IN FINANCING ACTIVITIES	(66)	-
(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	567,668	796,748
Cash at the beginning of the period	2,159,917	1,363,169
CASH AND CASH EQUIVALENTS AT END OF PERIOD	2,727,585	2,159,917

THE GREENSLADE FAMILY FOUNDATION

ANALYSIS OF NET DEBT

YEAR ENDED 5 APRIL 2024

	At 6 April	Cash	At 5 April
	2023	flows	2024
	£	£	£
Cash at bank and in hand	2,159,917	567,668	2,727,585
	<u>2,159,917</u>	<u>567,688</u>	<u>2,727,585</u>

The notes on pages 14 to 19 form part of these financial statements.

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2024

1. GENERAL INFORMATION

The Greenslade Family Foundation is a company limited by guarantee, registered in England and Wales. The company number is 11042159. The registered office address is 24 James Street West, Bath, BA1 2BT.

2. ACCOUNTING POLICIES

2.1 Basis of Accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with Section IA of Financial Reporting Standard 102 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared on a going concern basis.

The Directors have carefully reviewed the future prospects of the company and its future cash flows. Having assessed this the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future being at least the next 12 months from signing of these financial statements.

For this reason the Directors continue to adopt the going concern basis for the preparation of the Financial Statements.

The charity constitutes a public benefit entity as defined by FRS 102.

Other than the assessment of going concern above, the preparation of the financial statements did not require the Directors to make any significant judgements or estimates.

The following principal accounting policies have been applied:

2.2 Income recognition

Income from donations and investments is included in income when receivable, except as follows:

- When donors impose conditions that have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in income until the pre-conditions for use have been met.

2.3 Expenditure recognition

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT that cannot be recovered.

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2024

Charitable activities include expenditure associated with the advancement of education, sport and knowledge of leadership, and the promotion of participation in sport. This includes both the direct costs and support costs relating to these activities.

Support costs include costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

2.4 Fund Accounting

Funds held by the charity are unrestricted general funds. These are funds which can be used in accordance with the charitable objects at the discretion of the Directors.

2.5 Financial instruments

The charity only has financial instruments of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.6 Investments

Fixed asset investments comprise quoted investments. All quoted investments are held in the United Kingdom at market value with unrealised gains or losses forming part of the statement of financial activity.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price.

2.10 Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2024

3. INCOME

	Year to 5th April 2024	Year to 5th April 2023
	£	£
Donations received	841,988	-
Dividend income	219,014	62,065
Bank interest received	6,697	7,260
	<u>1,067,699</u>	<u>69,325</u>

4. CHARITABLE ACTIVITIES

During the year, the following donations were made;

	Year to 5th April 2024	Year to 5th April 2023
	£	£
Big Change Charitable Trust	25,000	50,000
Barking & Dagenham Youth Zone	1,000	25,000
The Amber Foundation	36,000	25,000
The Prince's Foundation	16,000	15,000
Power of Parenting	36,000	10,000
Polka Children's Theatre Limited	51,000	-
Catch 22 Charity Limited	21,000	
Hammersmith & Dagenham Youthzone	100,000	
Swansea Foodbank	11,000	
The King's Foundation	15,000	
The National Literacy Trust	25,000	
University of Sheffield	25,000	
	<u>362,000</u>	<u>125,000</u>

5. SUPPORT COSTS

	Year to 5th April 2024	Year to 5th April 2023
	£	£
Management fees	1,332	5,401
Accountancy fees	6,235	4,896
Independent examiner fee	-	3,930
Legal & professional fees	-	2,460

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2024

Insurance	538	525
Admin fees	35	310
Bank charges	280	10
Audit fee - statutory audit	3,600	(600)
Promotional costs	-	-
	<hr/>	<hr/>
	12,019	16,932

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2024

6. DIRECTORS' REMUNERATION

No Director received any emoluments during the year (2023: £nil).

7. INVESTMENTS

	Year to 5 April 2024	Year to 5 April 2023
Analysis of movement on investments during the year	£	£
Market value brought forward	2,953,441	3,667,933
Additions at cost	363,629	560,582
Disposals at carrying value	(276,181)	(1,343,788)
Net (loss)/gain on revaluation	424,607	68,714
Market value carried forward	3,465,496	2,953,441

The market value for listed investments is based on the broker's valuation at the end of the year. There have been no significant reductions in market values of the investments since the year end.

8. CREDITORS - FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals	8,780	8,695
Other creditors	-	-
	8,780	8,695

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2024

9. FUNDS

Unrestricted Funds		
General funds	2024	2023
	£	£
Brought forward	5,277,756	5,170,255
Income	1,067,699	69,325
Expenditure	(374,019)	(141,932)
Net (losses)/gains	429,989	184,014
Net interest paid	(66)	-
Overseas tax deducted at source	(48,660)	(3,906)
Carried forward	<u>6,352,699</u>	<u>5,277,756</u>

10. RELATED PARTY TRANSACTIONS

None of the Directors received any remuneration for their services or reimbursement of expenses. In the year, donations of £673,591 (2023: nil) were received from C Greenslade, a Director and Trustee

11. COMPANY LIMITED BY GUARANTEE

The charity is limited by guarantee. In the event of a winding up, the liability of each member will not exceed £1.

THE GREENSLADE FAMILY FOUNDATION

England & Wales - Charity number 1178046

Accounts

THE GREENSLADE FAMILY FOUNDATION
(A company limited by guarantee)

ANNUAL REPORT

5 APRIL 2023

Company Registration Number: 11042159

Registered Charity Number: 1178046

THE GREENSLADE FAMILY FOUNDATION

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Analysis of net debt	10
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THE GREENSLADE FAMILY FOUNDATION
OFFICERS AND PROFESSIONAL ADVISORS

Directors	CE Bailey CR Greenslade JC Wilcox
Registered office	Turner + Partners LLP 24 James Street West Bath BA1 2BT
Accountants	Turner + Partners LLP 24 James Street West Bath BA1 2BT
Independent Examiner	Winchester Bourne Ltd Sullivan Court Wessex Way Colden Common SO21 1WP

THE GREENSLADE FAMILY FOUNDATION

DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2023

The Directors, who are also Trustees for the purpose of the Charities Act 2006, present their annual report together with the audited financial statements of the charitable company ("the charity") for the year ended 5 April 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

The Greenslade Family Foundation is a registered charity (No. 1178046) and a company limited by guarantee (No.11042159). The registered office is 24 James Street West, Bath, BA1 2BT.

PRINCIPAL ACTIVITY

The principal activity of the charity throughout the current year was that of supporting the provision of extra-curricular activities for children and young adults.

OBJECTS & ACTIVITIES

The objects of the charity (the "Objects") are:

- (a) The advancement of education.
- (b) The advancement of health.
- (c) The promotion of community participation in healthy recreation in particular young people.
- (d) The advancement of knowledge and understanding
- (e) Any other purpose that is charitable according to the law of England and Wales that the Trustees in their absolute discretion see fit.

PUBLIC BENEFIT

The Directors have considered the Charity Commission's published guidance on public benefit and are satisfied that the charity is for the public benefit.

STRUCTURE, GOVERNANCE & MANAGEMENT

The Greenslade Family Foundation is a company limited by guarantee, whose business is governed by a board of Trustees. The board of Trustees comprises individuals who together are responsible for the governance of the charity.

The charity is governed by the Memorandum and Articles of Association.

The members, who are also Directors and Trustees, of the charity are responsible for ensuring that the charity is well managed and abides by its charitable aims and objectives.

There must be at least 3 members at all times, and the Directors have absolute discretion to accept or reject any application to membership.

When recruiting new members to their board, existing Trustees are clear about the charity's purpose and aims and understand their broader duties and responsibilities as Trustees, to ensure both that they

THE GREENSLADE FAMILY FOUNDATION

DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2023

are acting in the best interest of the charity, and that they are in a position to explain to new trustees what is required of them.

The Greenslade Family Foundation provides all new Trustees with sufficient induction material to allow them to understand the charitable purposes, financial position and current issues of the charity. Induction material includes but is not limited to the charity's governing document, in addition to accounts, with explanatory material where necessary, and recent minutes of Trustee meetings.

INVESTMENT POLICY AND PERFORMANCE

Under the Scheme, the Directors may invest the funds of the Charity in such investments as are authorised by the Memorandum and Articles of Association.

The Directors' policy is to maintain the real value of the income arising over the long-term by investment in a portfolio of equities, fixed interest stocks and cash.

With regard to the Charity's portfolio of equities and fixed interest stocks, the Trustees have assumed a medium level of risk with a moderate capacity for loss. That objective has been set to provide a balance of return between income and capital growth to enable tolerance to some fluctuations in capital value and/or income.

The investment portfolio had a total return of 8.20% over the year (2022: 12.69%).

FUNDRAISING STATEMENT

During the period, the charity did not carry out any direct fundraising with the public. It did not use the services of any third party organisation to help in its fundraising activities and no complaints were received about its fundraising activities during the financial year. However, if a complaint was to be received, by the charity, it would be handled by a trustee.

ACHIEVEMENTS & PERFORMANCE

The charity has made donations during the year, in line with its objective to advance the education of young people via extracurricular activities.

The Directors are confident that the charity will continue to further achieve its objectives in future years.

FINANCIAL REVIEW

During the year, the charity received no donations of cash (2022, excluding gift aid: £145,070). Reserves have been applied to the objects of the charity and invested to grow funds for future grant making.

The financial position at the end of the year was such that the charity had sufficient liquid funds to cover its liabilities. However, the charity remains dependent on donations to maintain its future activities.

THE GREENSLADE FAMILY FOUNDATION

DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2023

RISK MANAGEMENT

The Directors have reviewed the major risks to which the Charity is exposed, as identified by them, and confirm that they have established systems to reduce those risks.

RESERVES POLICY

In line with guidance issued by the Charity Commission, the Trustees have reviewed the charity's need for reserves. The charity aims to maintain a high level of investments in order to generate sufficient income to fund future charitable activity without the depletion of reserves. The balance of reserves stands at £5,277,756 (2022: £5,170,255). The Directors believe that this represents a sufficient level of reserves to ensure the effective and efficient operation of the charity.

Considering that The Greenslade Family Foundation is a small charity, the costs of maintaining the charity are reasonably low. The charity does not employ any individual and instead relies on third parties for advice and preparation and independent examination of the accounts.

The Greenslade Family Foundation intends to keep costs low and ensure free reserves are maintained at a level that is all the time of at least enough to cover 100% of its liabilities.

Considering the current reserves available, the Trustees believe they are more than sufficient to run the charity for many years to come.

PLANS FOR THE FUTURE

The Greenslade Family Foundation aims to continue to pursue its charitable objectives and believes that now more than ever there is a need to assist and help vulnerable children and families. The Greenslade Family Foundation has been monitoring the progress made of the projects the charity has funded.

The charity is also proactively looking for charities and responding to relevant applications received from charities that fall within the Greenslade Family Foundation charitable objectives.

RESPONSIBILITIES OF THE DIRECTORS

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;

THE GREENSLADE FAMILY FOUNDATION

DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2023

- observe the methods and principles and 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);
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Directors 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.

Each of the Directors confirms that:

- So far as the Director is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- The Director has taken all the steps that he/she ought to have taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

THE DIRECTORS

The Directors who served the charity during the year were as follows:

C E Bailey
C R Greenslade
J C Wilcox

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Carolyn R Greenslade
Director



Approved by the Directors on ... 29/09/2023

THE GREENSLADE FAMILY FOUNDATION

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 5 APRIL 2023

I report to the Trustees on my examination of the financial statements of the charity for the year ended 5 April 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me any cause to believe that:

- accounting records were not kept in respect of the charitable company as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 (other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination); or
- the financial statements have not been prepared in accordance with the methods and principles of the 'Accounting and Reporting by Charities: the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).'

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Claire Clements
Accountant

Dated: 31/8/23

Winchester Bourne Ltd
Sullivan Court
Wessex Way
Colden Common SO21 1WP

THE GREENSLADE FAMILY FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
YEAR ENDED 5 APRIL 2023

	Note	Unrestricted Funds £	Total Funds year to 5th April 2023 £	Total Funds year to 5th April 2022 £
INCOME FROM				
Income from investments		69,325	69,325	48,117
Donations		-	-	179,763
Total income	3	69,325	69,325	227,880
EXPENDITURE ON				
Charitable activities	4	125,000	125,000	250,000
Support costs	5	16,932	16,932	17,055
Total expenditure		(141,932)	(141,932)	(267,055)
Net (losses)/gains on investments		233,259	233,259	456,391
Net (losses)/gains on foreign exchange		(49,245)	(49,245)	5,155
Net interest paid		-	-	(144)
NET INCOME BEFORE TAX		111,407	111,407	422,227
Overseas tax deducted at source		(3,906)	(3,906)	(1,202)
NET INCOME AFTER TAX		107,501	107,501	421,025
RECONCILIATION OF FUNDS				
Total funds brought forward		5,170,255	5,170,255	4,749,230
Total funds carried forward		5,277,756	5,277,756	5,170,255

There were no recognised gains and losses in the year other than those included in the Statement of Financial Activities.

All income and expenditure relates to continuing operations and unrestricted funds.

The notes on pages 11 to 15 form part of these financial statements.

THE GREENSLADE FAMILY FOUNDATION

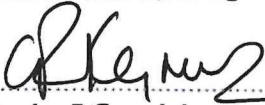
**BALANCE SHEET AS
AT 5 APRIL 2023**

	Note	5th April 2023 £	5th April 2022 £
FIXED ASSETS			
Investments	7	2,953,441	3,667,933
CURRENT ASSETS			
Prepayments and accrued income		173,093	173,093
Cash at bank		<u>2,159,917</u>	<u>1,363,169</u>
		2,333,010	1,536,262
CURRENT LIABILITIES			
Creditors - falling due within one year	8	(8,695)	(33,940)
NET CURRENT ASSETS			
		<u>2,324,315</u>	<u>1,502,322</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		5,277,756	5,170,255
NET ASSETS			
		<u>5,277,756</u>	<u>5,170,255</u>
FUNDS			
Unrestricted	9	<u>5,277,756</u>	<u>5,170,255</u>
		<u>5,277,756</u>	<u>5,170,255</u>

Statements:

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. For the year in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006. The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved and authorised for issue by the board on **29/09/2023** and were signed on its behalf by:


.....
Carolyn R Greenslade
Director

Company registration number: 11042159

The notes on pages 11 to 15 form part of these financial statements.

THE GREENSLADE FAMILY FOUNDATION
STATEMENT OF CASHFLOWS
YEAR ENDED 5 APRIL 2023

	Year to 5 April 2023 £	Year to 5 April 2022 £
CASHFLOWS FROM OPERATING ACTIVITIES		
Profit for the financial year	107,501	421,025
Adjustments for		
(Loss)/profit from sale of investments	164,545	31,097
Interest received	(7,260)	(3,042)
Decrease/(increase) in debtors	-	(34,485)
Increase/(decrease) in creditors	(25,245)	(40,605)
Revaluation loss/(gain) of investments	(233,259)	(456,391)
NET CASH GENERATED FROM OPERATING ACTIVITIES	6,282	(82,401)
CASHFLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(560,582)	(398,020)
Proceeds on disposal of investments	1,343,788	1,278,162
Interest received	7,260	3,042
NET CASH GENERATED IN INVESTING ACTIVITIES	790,466	883,184
CASHFLOWS FROM FINANCING ACTIVITIES		
Loans repaid	-	(1,000,000)
NET CASH GENERATED/(USED) IN FINANCING ACTIVITIES	-	(1,000,000)
(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	796,748	(199,217)
Cash at the beginning of the period	1,363,169	1,562,386
CASH AND CASH EQUIVALENTS AT END OF PERIOD	2,159,917	1,363,169

The notes on pages 11 to 15 form part of these financial statements.

THE GREENSLADE FAMILY FOUNDATION

ANALYSIS OF NET DEBT

YEAR ENDED 5 APRIL 2023

	At 6 April 2022	Cash flows	At 5 April 2023
	£	£	£
Cash at bank and in hand	1,363,169	796,748	2,159,917
	1,363,169	796,748	2,159,917

The notes on pages 11 to 15 form part of these financial statements.

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

1. GENERAL INFORMATION

The Greenslade Family Foundation is a company limited by guarantee, registered in England and Wales. The company number is 11042159. The registered office address is 24 James Street West, Bath, BA1 2BT.

2. ACCOUNTING POLICIES

2.1 Basis of Accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with Section IA of Financial Reporting Standard 102 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared on a going concern basis.

The Directors have carefully reviewed the future prospects of the company and its future cash flows. Having assessed this the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future being at least the next 12 months from signing of these financial statements.

For this reason the Directors continue to adopt the going concern basis for the preparation of the Financial Statements.

The charity constitutes a public benefit entity as defined by FRS 102.

Other than the assessment of going concern above, the preparation of the financial statements did not require the Directors to make any significant judgements or estimates.

The following principal accounting policies have been applied:

2.2 Income recognition

Income from donations and investments is included in income when receivable, except as follows:

- When donors impose conditions that have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in income until the pre-conditions for use have been met.

2.3 Expenditure recognition

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT that cannot be recovered.

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

Charitable activities include expenditure associated with the advancement of education, sport and knowledge of leadership, and the promotion of participation in sport. This includes both the direct costs and support costs relating to these activities.

Support costs include costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

2.4 Fund Accounting

Funds held by the charity are unrestricted general funds. These are funds which can be used in accordance with the charitable objects at the discretion of the Directors.

2.5 Financial instruments

The charity only has financial instruments of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.6 Investments

Fixed asset investments comprise quoted investments. All quoted investments are held in the United Kingdom at market value with unrealised gains or losses forming part of the statement of financial activity.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price.

2.10 Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

3. INCOME

	Year to 5th April 2023	Year to 5th April 2022
	£	£
Donations received	-	179,763
Dividend income	61,921	45,075
Bank interest received	7,260	3,042
	<u>69,325</u>	<u>227,880</u>

4. CHARITABLE ACTIVITIES

During the year, the following donations were made;

	Year to 5th April 2023	Year to 5th April 2022
	£	£
Big Change Charitable Trust	50,000	75,000
Barking & Dagenham Youth Zone	25,000	25,000
The Amber Foundation	25,000	25,000
The Prince's Foundation	15,000	25,000
Power of Parenting	10,000	10,000
Polka Childrens Theatre Limited	-	80,000
Catch 22 Charity Limited	-	10,000
	<u>125,000</u>	<u>250,000</u>

5. SUPPORT COSTS

	Year to 5th April 2023	Year to 5th April 2022
	£	£
Management fees	5,401	7,095
Accountancy fees	4,896	6,580
Independent examiner fee	3,930	-
Legal & professional fees	2,460	(4,325)
Insurance	525	490
Admin fees	310	-
Bank charges	10	16
Audit fee - statutory audit	(600)	4,800
Promotional costs	-	2,400
	<u>16,932</u>	<u>17,055</u>

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

6. DIRECTORS' REMUNERATION

No Director received any emoluments during the year (2022: £nil).

7. INVESTMENTS

	Year to 5 April 2023	Year to 5 April 2022
Analysis of movement on investments during the year	£	£
Market value brought forward	3,667,933	4,122,781
Additions at cost	560,582	398,020
Disposals at carrying value	(1,343,788)	(1,278,162)
Net (loss)/gain on revaluation	68,714	425,294
Market value carried forward	<u>2,953,441</u>	<u>3,667,933</u>

The market value for listed investments is based on the broker's valuation at the end of the year. There have been no significant reductions in market values of the investments since the year end.

8. CREDITORS - FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals	8,695	8,940
Other creditors	-	25,000
	<u>8,695</u>	<u>33,940</u>

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

9. FUNDS

Unrestricted Funds		
General funds	2023	2022
	£	£
Brought forward	5,170,255	4,749,230
Income	69,325	227,880
Expenditure	(141,932)	(267,055)
Net (losses)/gains	184,014	461,546
Net interest paid	-	(144)
Overseas tax deducted at source	(3,906)	(1,202)
Carried forward	<u>5,277,756</u>	<u>5,170,255</u>

10. RELATED PARTY TRANSACTIONS

None of the Directors received any remuneration for their services or reimbursement of expenses. There were no other related party transactions not already disclosed in these financial statements.

11. COMPANY LIMITED BY GUARANTEE

The charity is limited by guarantee. In the event of a winding up, the liability of each member will not exceed £1.

THE GREENSLADE FAMILY FOUNDATION

England & Wales - Charity number 1178046

Accounts

THE GREENSLADE FAMILY FOUNDATION
(A company limited by guarantee)

ANNUAL REPORT

5 APRIL 2022

Company Registration Number: 11042159

Registered Charity Number: 1178046

THE GREENSLADE FAMILY FOUNDATION

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THE GREENSLADE FAMILY FOUNDATION

OFFICERS AND PROFESSIONAL ADVISORS

Directors

CE Bailey
C R Greenslade
J C Wilcox

Registered office

Turner + Partners LLP
24 James Street West
Bath
BA1 2BT

Accountants

Turner + Partners LLP
24 James Street West
Bath
BA1 2BT

Independent Examiner

Buzzacott LLP
130 Wood Street
London
EC2V 6DL

THE GREENSLADE FAMILY FOUNDATION

DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2022

The Directors, who are also Trustees for the purpose of the Charities Act 2006, present their annual report together with the audited financial statements of the charitable company ("the charity") for the year ended 5 April 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

The Greenslade Family Foundation is a registered charity (No. 1178046) and a company limited by guarantee (No.11042159). The registered office is 24 James Street West, Bath, BA1 2BT.

PRINCIPAL ACTIVITY

The principal activity of the charity throughout the current year was that of supporting the provision of extra-curricular activities for children and young adults.

OBJECTS & ACTIVITIES

The objects of the charity (the "Objects") are:

- (a) The advancement of education.
- (b) The advancement of health.
- (c) The promotion of community participation in healthy recreation in particular young people.
- (d) The advancement of knowledge and understanding
- (e) Any other purpose that is charitable according to the law of England and Wales that the Trustees in their absolute discretion see fit.

PUBLIC BENEFIT

The Directors have considered the Charity Commission's published guidance on public benefit and are satisfied that the charity is for the public benefit.

STRUCTURE, GOVERNANCE & MANAGEMENT

The Greenslade Family Foundation is a company limited by guarantee, whose business is governed by a board of Trustees. The board of Trustees comprises individuals who together are responsible for the governance of the charity.

The charity is governed by the Memorandum and Articles of Association.

The members, who are also Directors and Trustees, of the charity are responsible for ensuring that the charity is well managed and abides by its charitable aims and objectives.

There must be at least 3 members at all times, and the Directors have absolute discretion to accept or reject any application to membership.

When recruiting new members to their board, existing Trustees are clear about the charity's purpose and aims and understand their broader duties and responsibilities as Trustees, to ensure both that they

THE GREENSLADE FAMILY FOUNDATION

DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2022

are acting in the best interest of the charity, and that they are in a position to explain to new trustees what is required of them.

The Greenslade Family Foundation provides all new Trustees with sufficient induction material to allow them to understand the charitable purposes, financial position and current issues of the charity. Induction material includes but is not limited to the charity's governing document, in addition to accounts, with explanatory material where necessary, and recent minutes of Trustee meetings.

INVESTMENT POLICY AND PERFORMANCE

Under the Scheme, the Directors may invest the funds of the Charity in such investments as are authorised by the Memorandum and Articles of Association.

The Directors' policy is to maintain the real value of the income arising over the long-term by investment in a portfolio of equities, fixed interest stocks and cash.

With regard to the Charity's portfolio of equities and fixed interest stocks, the Trustees have assumed a medium level of risk with a moderate capacity for loss. That objective has been set to provide a balance of return between income and capital growth to enable tolerance to some fluctuations in capital value and/or income.

The investment portfolio had a total return of 12.69% over the year (2021: 3.14%).

FUNDRAISING STATEMENT

During the period, the charity did not carry out any direct fundraising with the public. It did not use the services of any third party organisation to help in its fundraising activities and no complaints were received about its fundraising activities during the financial year. However, if a complaint was to be received, by the charity, it would be handled by a trustee.

ACHIEVEMENTS & PERFORMANCE

The charity has made donations during the year, in line with its objective to advance the education of young people via extracurricular activities.

The Directors are confident that the charity will continue to further achieve its objectives in future years.

FINANCIAL REVIEW

During the year, the charity received donations of cash (excluding gift aid) totalling £145,070 (2021: £554,078). These funds have been applied to the objects of the charity and invested to grow funds for future grant making.

The financial position at the end of the year was such that the charity had sufficient liquid funds to cover its liabilities. However, the charity remains dependent on donations to maintain its future activities.

THE GREENSLADE FAMILY FOUNDATION

DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2022

RISK MANAGEMENT

The Directors have reviewed the major risks to which the Charity is exposed, as identified by them, and confirm that they have established systems to reduce those risks.

RESERVES POLICY

In line with guidance issued by the Charity Commission, the Trustees have reviewed the charity's need for reserves. The charity aims to maintain a high level of investments in order to generate sufficient income to fund future charitable activity without the depletion of reserves. The balance of reserves stands at £5,170,255 (2021: £4,749,230). The Directors believe that this represents a sufficient level of reserves to ensure the effective and efficient operation of the charity.

Considering that The Greenslade Family Foundation is a small charity, the costs of maintaining the charity are reasonably low. The charity does not employ any individual and instead relies on third parties for advice, preparation of accounts and audit.

The Greenslade Family Foundation intends to keep costs low and ensure free reserves are maintained at a level that is all the time of at least enough to cover 100% of its liabilities.

Considering the current reserves available, the Trustees believe they are more than sufficient to run the charity for many years to come.

PLANS FOR THE FUTURE

COVID-19 is an ongoing global pandemic. The Directors have carefully reviewed the future prospects of the company and its future cash flows, including an assessment of the potential impact of the COVID-19 pandemic. The full impact of the COVID-19 pandemic on the business remains uncertain and as a result unquantifiable at this stage. Nevertheless, having assessed this the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future being at least the next 12 months from signing of these financial statements.

The Greenslade Family Foundation aims to continue to pursue its charitable objectives and believes that now more than ever there is a need to assist and help vulnerable children and families. The Greenslade Family Foundation has been monitoring the progress made of the projects the charity has funded.

The charity is also proactively looking for charities and responding to relevant applications received from charities that fall within the Greenslade Family Foundation charitable objectives.

RESPONSIBILITIES OF THE DIRECTORS

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;

THE GREENSLADE FAMILY FOUNDATION

DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2022

- observe the methods and principles and 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);
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Directors 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.

Each of the Directors confirms that:

- So far as the Director is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- The Director has taken all the steps that he/she ought to have taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

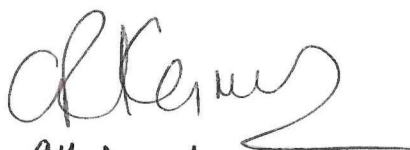
THE DIRECTORS

The Directors who served the charity during the year were as follows:

C E Bailey
C R Greenslade
N J E Greenslade (resigned 6 May 2021)
J C Wilcox

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Carolyn R Greenslade
Director



9th December

Approved by the Directors on

THE GREENSLADE FAMILY FOUNDATION

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 5 APRIL 2022

Independent examiner's report to the trustees of The Greenslade Family Foundation

I report to the charity trustees on my examination of the financial statements of the charitable company for the year ended 5 April 2022.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe:

- ◆ accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- ◆ the financial statements do not accord with those records; or
- ◆ the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- ◆ the financial statements have not been prepared in accordance with the methods and principles of "Accounting and Reporting by Charities: the 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)".

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Edward Finch, ACA
Buzzacott LLP
Chartered Accountants
130 Wood Street
London EC2V 6DL

THE GREENSLADE FAMILY FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
YEAR ENDED 5 APRIL 2022

	Note	Unrestricted Funds £	Total Funds year to 5th April 2022 £	Total Funds year to 5th April 2021 £
INCOME FROM				
Income from investments		48,117	48,117	28,617
Donations		179,763	179,763	698,303
Total income	3	227,880	227,880	726,920
EXPENDITURE ON				
Charitable activities	4	250,000	250,000	180,000
Support costs	5	17,055	17,055	66,790
Net interest paid		144	144	-
Total expenditure		(267,199)	(267,199)	(246,790)
Net (losses)/gains on investments		456,391	456,391	(214,235)
Net (losses)/gains on foreign exchange		5,155	5,155	(377)
NET INCOME BEFORE TAX		422,227	422,227	265,518
Overseas tax deducted at source		(1,202)	(1,202)	(2,281)
NET INCOME AFTER TAX		421,025	421,025	263,237
RECONCILIATION OF FUNDS				
Total funds brought forward		4,749,230	4,749,230	4,485,993
Total funds carried forward		5,170,255	5,170,255	4,749,230

There were no recognised gains and losses in the year other than those included in the Statement of Financial Activities.

All income and expenditure relates to continuing operations and unrestricted funds.

The notes on pages 11 to 15 form part of these financial statements.

THE GREENSLADE FAMILY FOUNDATION
BALANCE SHEET AS
AT 5 APRIL 2022

	Note	5th April 2022 £	5th April 2021 £
FIXED ASSETS			
Investments	7	3,667,933	4,122,781
CURRENT ASSETS			
Prepayments and accrued income		173,093	138,608
Cash at bank		<u>1,363,169</u>	<u>1,562,386</u>
		1,536,262	1,700,994
CURRENT LIABILITIES			
Creditors - falling due within one year	8	(33,940)	(1,049,545)
NET CURRENT ASSETS		<u>1,502,322</u>	<u>651,449</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,170,255	4,774,230
Creditors - falling due after one year	9	-	(25,000)
NET ASSETS		<u>5,170,255</u>	<u>4,749,230</u>
FUNDS			
Unrestricted	10	<u>5,170,255</u>	<u>4,749,230</u>
		5,170,255	4,749,230

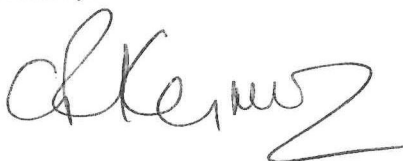
Statements:

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. For the year in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006. The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved and authorised for issue by the board on 9/12/2022 and were signed on its behalf by:

Carolyn R Greenslade
 Director

Company registration number: 11042159



The notes on pages 11 to 15 form part of these financial statements.

**THE GREENSLADE FAMILY FOUNDATION
STATEMENT OF CASHFLOWS**

AS AT 5 APRIL 2022

	Year to 5 April 2022 £	Year to 5 April 2021 £
CASHFLOWS FROM OPERATING ACTIVITIES		
Profit for the financial year	421,025	263,237
Adjustments for		
(Loss)/profit from sale of investments	31,097	(661)
Interest received	(3,042)	(345)
Decrease/(Increase) in debtors	(34,485)	745,650
Increase/(decrease) in creditors	(40,605)	56,040
Revaluation loss/(gain) of investments	(456,391)	214,235
NET CASH GENERATED FROM OPERATING ACTIVITIES	(82,401)	1,278,156
CASHFLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(398,020)	(238,100)
Proceeds on disposal of investments	1,278,162	373,868
Interest received	3,042	345
NET CASH GENERATED IN INVESTING ACTIVITIES	883,184	136,113
CASHFLOWS FROM FINANCING ACTIVITIES		
Loans repaid	(1,000,000)	-
NET CASH GENERATED/(USED) IN FINANCING ACTIVITIES	(1,000,000)	-
(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(199,217)	1,414,269
Cash at the beginning of the period	1,562,386	148,117
CASH AND CASH EQUIVALENTS AT END OF PERIOD	1,363,169	1,562,386

The notes on pages 11 to 15 form part of these financial statements.

THE GREENSLADE FAMILY FOUNDATION

ANALYSIS OF NET DEBT

YEAR ENDED 5 APRIL 2022

	At 6 April 2021	Cash flows	At 5 April 2022
	£	£	£
Cash at bank and in hand	1,562,386	(199,217)	1,363,169
	1,562,386	(199,217)	1,363,169

The notes on pages 11 to 15 form part of these financial statements.

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

1. GENERAL INFORMATION

The Greenslade Family Foundation is a company limited by guarantee, registered in England and Wales. The company number is 11042159. The registered office address is 24 James Street West, Bath, BA1 2BT.

2. ACCOUNTING POLICIES

2.1 Basis of Accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with Financial Reporting Standard 102 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared on a going concern basis.

The Directors have carefully reviewed the future prospects of the company and its future cash flows, including an assessment of the potential impact of the COVID-19 pandemic. Having assessed this the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future being at least the next 12 months from signing of these financial statements.

For this reason the Directors continue to adopt the going concern basis for the preparation of the Financial Statements.

The charity constitutes a public benefit entity as defined by FRS 102.

Other than the assessment of going concern above, the preparation of the financial statements did not require the Directors to make any significant judgements or estimates.

The following principal accounting policies have been applied:

2.2 Income recognition

Income from donations and investments is included in income when receivable, except as follows:

- When donors impose conditions that have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in income until the pre-conditions for use have been met.

2.3 Expenditure recognition

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT that cannot be recovered.

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

Charitable activities include expenditure associated with the advancement of education, sport and knowledge of leadership, and the promotion of participation in sport. This includes both the direct costs and support costs relating to these activities.

Support costs include costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

2.4 Fund Accounting

Funds held by the charity are unrestricted general funds. These are funds which can be used in accordance with the charitable objects at the discretion of the Directors.

2.5 Financial instruments

The charity only has financial instruments of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.6 Investments

Fixed asset investments comprise quoted investments. All quoted investments are held in the United Kingdom at market value with unrealised gains or losses forming part of the statement of financial activity.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price.

2.10 Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

3. INCOME

	Year to 5th April 2022	Year to 5th April 2021
	£	£
Donations received	179,763	698,303
Dividend income	45,075	28,273
Bank interest received	3,042	344
	<u>227,880</u>	<u>726,920</u>

4. CHARITABLE ACTIVITIES
**During the year, the following donations
were made;**

	Year to 5th April 2022	Year to 5th April 2021
	£	£
Barking & Dagenham Youth Zone	25,000	25,000
Big Change Charitable Trust	75,000	50,000
The Prince's Foundation	25,000	15,000
The Amber Foundation	25,000	-
Power of Parenting	10,000	-
Catch 22 Charity Limited	10,000	-
Polka Childrens Theatre Limited	80,000	-
The Trussell Trust	-	10,000
Hammersmith & Fulham Youth Zone	-	75,000
Kids N' Action	-	5000
	<u>250,000</u>	<u>180,000</u>

5. SUPPORT COSTS

	Year to 5th April 2022	Year to 5th April 2021
	£	£
Accountancy fees	6,580	13,120
Independent examiner/Audit fee	4,800	3,660
Bank charges	16	16
Management fees	7,095	6,666
Insurance	490	534
Promotional costs	2,400	7,200
Legal & professional fees	(4,325)	34,983
Computer consumables	-	492
Admin fees	-	119
	<u>17,055</u>	<u>66,790</u>

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

6. DIRECTORS' REMUNERATION

No Director received any emoluments during the year (2021: £nil).

7. INVESTMENTS

	Year to 5 April 2022	Year to 5 April 2021
Analysis of movement on investments during the year	£	£
Market value brought forward	4,122,781	4,472,123
Additions at cost	398,020	238,100
Disposals at carrying value (proceeds £1,309,259, gains £31,097)	(1,278,162)	(373,868)
Net gain/(loss) on revaluation	425,294	(213,574)
Market value carried forward	<u>3,667,933</u>	<u>4,122,781</u>

The market value for listed investments is based on the broker's valuation at the end of the year. There have been no significant reductions in market values of the investments since the year end.

8. CREDITORS - FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals	8,940	24,545
Other creditors	25,000	1,025,000
	<u>33,940</u>	<u>1,049,545</u>

9. CREDITORS- FALLING DUE AFTER ONE YEAR

	2022 £	2021 £
Other creditors due between 1 to 5 years	-	25,000
	<u>-</u>	<u>25,000</u>

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

10. FUNDS

Unrestricted Funds		
General funds	2022	2021
	£	£
Brought forward	4,749,230	4,485,993
Income	227,880	726,920
Expenditure	(267,055)	(246,790)
Net (losses)/gains	461,546	(214,612)
Net interest paid	(144)	-
Overseas tax deducted at source	(1,202)	(2,281)
	<hr/>	<hr/>
Carried forward	5,170,255	4,749,230

11. RELATED PARTY TRANSACTIONS

None of the Directors received any remuneration for their services or reimbursement of expenses. There were no other related party transactions not already disclosed in these financial statements.

During the year the charity received donations from related parties totaling £138,775 (2021: £553,678) generating gift aid of £34,694 (2021: £138,400).

At 5 April 2021 the charity had a loan of £1,000,000 payable to the spouse of C R Greenslade, a Director, which was in creditors falling due within one year. This was repaid during the year and the balance at 5 April 2022 was £nil.

12. COMPANY LIMITED BY GUARANTEE

The charity is limited by guarantee. In the event of a winding up, the liability of each member will not exceed £1.

THE GREENSLADE FAMILY FOUNDATION

England & Wales - Charity number 1178046

Accounts

THE GREENSLADE FAMILY FOUNDATION
(A company limited by guarantee)

ANNUAL REPORT

5 APRIL 2021

Company Registration Number: 11042159

Registered Charity Number: 1178046

THE GREENSLADE FAMILY FOUNDATION

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Balance sheet	11
Statement of cashflows	12
Analysis of net debt	13
Notes to the financial statements	14

THE GREENSLADE FAMILY FOUNDATION

OFFICERS AND PROFESSIONAL ADVISORS

Directors

C E Bailey
C R Greenslade
J C Wilcox

Registered office

25 Moorgate
London
EC2R 6AY

Accountants

Smith & Williamson LLP
Portwall Place
Portwall Lane
Bristol
BS1 6NA

Independent Auditor

Buzzacott LLP
130 Wood Street
London
EC2V 6DL

THE GREENSLADE FAMILY FOUNDATION

DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2021

The Directors, who are also Trustees for the purpose of the Charities Act 2006, present their annual report together with the audited financial statements of the charitable company ("the charity") for the year ended 5 April 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

The Greenslade Family Foundation is a registered charity (No. 1178046) and a company limited by guarantee (No. 11042159). The registered office is 25 Moorgate, London, EC2R 6AY.

PRINCIPAL ACTIVITY

The principal activity of the charity throughout the current year was that of supporting the provision of extra-curricular activities for children and young adults.

OBJECTS & ACTIVITIES

The objects of the charity (the "Objects") are:

- (a) The advancement of education.
- (b) The advancement of health.
- (c) The promotion of community participation in healthy recreation in particular young people.
- (d) The advancement of knowledge and understanding
- (e) Any other purpose that is charitable according to the law of England and Wales that the Trustees in their absolute discretion see fit.

PUBLIC BENEFIT

The Directors have considered the Charity Commission's published guidance on public benefit and are satisfied that the charity is for the public benefit.

STRUCTURE, GOVERNANCE & MANAGEMENT

The Greenslade Family Foundation is a company limited by guarantee, whose business is governed by a board of Trustees. The board of Trustees comprises individuals who together are responsible for the governance of the charity.

The charity is governed by the Memorandum and Articles of Association.

The members, who are also Directors and Trustees, of the charity are responsible for ensuring that the charity is well managed and abides by its charitable aims and objectives.

There must be at least 3 members at all times, and the Directors have absolute discretion to accept or reject any application to membership.

When recruiting new members to their board, existing Trustees are clear about the charity's purpose and aims and understand their broader duties and responsibilities as Trustees, to ensure both that they

THE GREENSLADE FAMILY FOUNDATION

DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2021

are acting in the best interest of the charity, and that they are in a position to explain to new trustees what is required of them.

The Greenslade Family Foundation provides all new Trustees with sufficient induction material to allow them to understand the charitable purposes, financial position and current issues of the charity. Induction material includes but is not limited to the charity's governing document, in addition to accounts, with explanatory material where necessary, and recent minutes of Trustee meetings.

INVESTMENT POLICY AND PERFORMANCE

Under the Scheme, the Directors may invest the funds of the Charity in such investments as are authorised by the Memorandum and Articles of Association.

The Directors' policy is to maintain the real value of the income arising over the long-term by investment in a portfolio of equities, fixed interest stocks and cash.

With regard to the Charity's portfolio of equities and fixed interest stocks, the Trustees have assumed a medium level of risk with a moderate capacity for loss. That objective has been set to provide a balance of return between income and capital growth to enable tolerance to some fluctuations in capital value and/or income.

The investment portfolio had a total return of 3.14% over the year (2020: 0.24%).

FUNDRAISING STATEMENT

During the period, the charity did not carry out any direct fundraising with the public. It did not use the services of any third party organisation to help in its fundraising activities and no complaints were received about its fundraising activities during the financial year. However, if a complaint was to be received, by the charity, it would be handled by a trustee.

ACHIEVEMENTS & PERFORMANCE

The charity has made donations during the year, in line with its objective to advance the education of young people via extracurricular activities.

The Directors are confident that the charity will continue to further achieve its objectives in future years.

FINANCIAL REVIEW

During the year, the charity received donations of cash (excluding gift aid) totalling £554,078 (2020 restated: £3,518,334). These funds have been applied to the objects of the charity and invested to grow funds for future grant making.

The financial position at the end of the year was such that the charity had sufficient liquid funds to cover its liabilities. However, the charity remains dependent on donations to maintain its future activities.

THE GREENSLADE FAMILY FOUNDATION

DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2021

RISK MANAGEMENT

The Directors have reviewed the major risks to which the Charity is exposed, as identified by them, and confirm that they have established systems to reduce those risks.

RESERVES POLICY

In line with guidance issued by the Charity Commission, the Trustees have reviewed the charity's need for reserves. The charity aims to maintain a high level of investments in order to generate sufficient income to fund future charitable activity without the depletion of reserves. The balance of reserves stands at £4,749,230 (2020 restated: £4,485,993). The Directors believe that this represents a sufficient level of reserves to ensure the effective and efficient operation of the charity.

Considering that The Greenslade Family Foundation is a small charity, the costs of maintaining the charity are reasonably low. The charity does not employ any individual and instead relies on third parties for advice, preparation of accounts and audit.

The Greenslade Family Foundation intends to keep costs low and ensure free reserves are maintained at a level that is all the time of at least enough to cover 100% of its liabilities.

Considering the current reserves available, the Trustees believe they are more than sufficient to run the charity for many years to come.

PLANS FOR THE FUTURE

COVID-19 is an ongoing global pandemic. The Directors have carefully reviewed the future prospects of the company and its future cash flows, including an assessment of the potential impact of the COVID-19 pandemic. The full impact of the COVID-19 pandemic on the business remains uncertain and as a result unquantifiable at this stage. Nevertheless, having assessed this the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future being at least the next 12 months from signing of these financial statements.

The Greenslade Family Foundation aims to continue to pursue its charitable objectives and believes that now more than ever there is a need to assist and help vulnerable children and families. The Greenslade Family Foundation has been monitoring the progress made of the projects the charity has funded.

The charity is also proactively looking for charities and responding to relevant applications received from charities that fall within the Greenslade Family Foundation charitable objectives.

RESPONSIBILITIES OF THE DIRECTORS

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;

THE GREENSLADE FAMILY FOUNDATION

DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2021

- observe the methods and principles and 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);
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Directors 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.

Each of the Directors confirms that:

- So far as the Director is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- The Director has taken all the steps that he/she ought to have taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

THE DIRECTORS

The Directors who served the charity during the year were as follows:

C E Bailey
C R Greenslade
N J E Greenslade (resigned 6 May 2021)
J C Wilcox

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Signed on behalf of the Directors



Carolyn R Greenslade
Director

Approved by the Directors on 02/12/21

THE GREENSLADE FAMILY FOUNDATION

AUDITOR'S REPORT

YEAR ENDED 5 APRIL 2021

Independent auditor's report to the members of The Greenslade Family Foundation

Opinion

We have audited the financial statements of The Greenslade Family Foundation (the 'charitable company') for the period ended 5 April 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including the principal accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 5 April 2021 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter – prior period adjustment

We draw attention to note 13 in the financial statements which describes the prior period adjustment in respect of a loan that was treated as a donation, and the accrual of taxation recoverable in connection with that receipt. Our opinion is not modified in respect of this matter.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

THE GREENSLADE FAMILY FOUNDATION

AUDITOR'S REPORT

YEAR ENDED 5 APRIL 2021

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of Trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

THE GREENSLADE FAMILY FOUNDATION

AUDITOR'S REPORT

YEAR ENDED 5 APRIL 2021

Responsibilities of Trustees

As explained more fully in the responsibilities of the Directors statement, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing the risks of material misstatement in respect of irregularities including fraud and non-compliance with laws and regulations, our procedures included the following:

- ◆ We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2016).
- ◆ We understood how the charitable company is complying with these legal and regulatory frameworks by making enquiries to trustees and those responsible for legal and compliance procedures. Through our enquiries we corroborated these views by our review of Board minutes.
- ◆ We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit team included:
 - Enquiries with the trustees, whether they have any knowledge of any actual, suspected or alleged fraud;

THE GREENSLADE FAMILY FOUNDATION

AUDITOR'S REPORT

YEAR ENDED 5 APRIL 2021

- Performing analytical procedures to identify any unusual or unexpected relationships; and
- Identifying and testing journal entries.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 31/12/21

THE GREENSLADE FAMILY FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
YEAR ENDED 5 APRIL 2021

	Note	Unrestricted Funds £	Total Funds year to 5 April 2021 £	Total Funds 16 month period to 5 April 2020 (restated) £
INCOME FROM				
Income from investments		28,617	28,617	9,278
Donations		<u>698,303</u>	<u>698,303</u>	<u>4,402,592</u>
Total income	3	726,920	726,920	4,411,870
EXPENDITURE ON				
Charitable activities	4	180,000	180,000	103,015
Support costs	5	66,790	66,790	17,406
Total expenditure		<u>(246,790)</u>	<u>(246,790)</u>	<u>(120,421)</u>
Net (losses)/gains on investments		(214,235)	(214,235)	165,138
Net (losses)/gains on foreign exchange		(377)	(377)	35,531
NET INCOME BEFORE TAX		<u>265,518</u>	<u>265,518</u>	<u>4,492,118</u>
Overseas tax deducted at source		(2,281)	(2,281)	-
NET INCOME AFTER TAX		<u><u>263,237</u></u>	<u><u>263,237</u></u>	<u><u>4,492,118</u></u>
RECONCILIATION OF FUNDS				
Total funds brought forward		<u>4,485,993</u>	<u>4,485,993</u>	<u>(6,125)</u>
Total funds carried forward		<u><u>4,749,230</u></u>	<u><u>4,749,230</u></u>	<u><u>4,485,993</u></u>

There were no recognised gains and losses in the year other than those included in the Statement of Financial Activities.

All income and expenditure relates to continuing operations and unrestricted funds.

The notes on pages 14 to 18 form part of these financial statements.

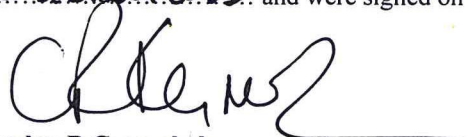
THE GREENSLADE FAMILY FOUNDATION
BALANCE SHEET
AS AT 5 APRIL 2021

		5 April 2021 £	5 April 2020 (restated) £
FIXED ASSETS			
Investments	7	4,122,781	4,472,123
CURRENT ASSETS			
Prepayments and accrued income		138,608	884,258
Cash at bank		<u>1,562,386</u>	<u>148,117</u>
		1,700,994	1,032,375
CURRENT LIABILITIES			
Creditors – falling due within one year	8	<u>(1,049,545)</u>	<u>(1,018,505)</u>
NET CURRENT ASSETS		<u>651,449</u>	<u>13,870</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,774,230	4,485,993
Creditors – falling due after one year	9	(25,000)	-
NET ASSETS		<u>4,749,230</u>	<u>4,485,993</u>
FUNDS			
Unrestricted	10	<u>4,749,230</u>	<u>4,485,993</u>
		<u>4,749,230</u>	<u>4,485,993</u>

Statements:

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the board on 02 December 2021 and were signed on its behalf by:



Carolyn R Greenslade
 Director

Company registration number: 11042159

The notes on pages 14 to 18 form part of these financial statements.

THE GREENSLADE FAMILY FOUNDATION
STATEMENT OF CASHFLOWS
AS AT 5 APRIL 2021

	Year to 5 April 2021 £	16 months to 5 April 2020 (restated) £
CASHFLOWS FROM OPERATING ACTIVITIES		
Profit for the financial year	263,237	4,492,118
Adjustments for		
(Loss)/Profit from sale of investments	(661)	10,326
Interest received	(345)	(14)
Decrease/(Increase) in debtors	745,650	(884,258)
Increase in creditors	56,040	7,380
Revaluation loss/(gain) of investments	214,235	(165,138)
NET CASH GENERATED FROM OPERATING ACTIVITIES	1,278,156	3,460,414
CASHFLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(238,100)	(5,480,887)
Proceeds on disposal of investments	373,868	1,163,576
Interest received	345	14
NET CASH GENERATED/(USED) IN INVESTING ACTIVITIES	136,113	(4,317,297)
CASHFLOWS FROM FINANCING ACTIVITIES		
Loans received	-	1,000,000
NET CASH GENERATED FROM FINANCING ACTIVITIES	-	1,000,000
INCREASE IN CASH AND CASH EQUIVALENTS	1,414,269	143,117
Cash at the beginning of the period	148,117	5,000
CASH AND CASH EQUIVALENTS AT END OF PERIOD	1,562,386	148,117

The notes on pages 14 to 18 form part of these financial statements.

THE GREENSLADE FAMILY FOUNDATION

ANALYSIS OF NET DEBT

YEAR ENDED 5 APRIL 2021

	At 6 April 2020	Cash flows	At 5 April 2021
	£	£	£
Cash at bank and in hand	148,117	1,414,269	1,562,386
Loans falling due within 1 year	<u>(1,000,000)</u>	<u>-</u>	<u>(1,000,000)</u>
	<u>(851,883)</u>	<u>1,414,269</u>	<u>562,386</u>

The notes on pages 14 to 18 form part of these financial statements.

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2021

1. GENERAL INFORMATION

The Greenslade Family Foundation is a company limited by guarantee, registered in England and Wales. The company number is 11042159. The registered office address is 25 Moorgate, London, EC2R 6AY.

2. ACCOUNTING POLICIES

2.1 Basis of Accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with Section 1A of Financial Reporting Standard 102 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) and the Companies Act 2006.

The financial statements have been prepared on a going concern basis.

The Directors have carefully reviewed the future prospects of the company and its future cash flows, including an assessment of the potential impact of the COVID-19 pandemic. The full impact of the COVID-19 pandemic on the business remains uncertain and as a result unquantifiable at this stage. Nevertheless, having assessed this the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future being at least the next 12 months from signing of these financial statements.

For this reason the Directors continue to adopt the going concern basis for the preparation of the Financial Statements.

The charity constitutes a public benefit entity as defined by FRS 102.

Other than the assessment of going concern above, the preparation of the financial statements did not require the Directors to make any significant judgements or estimates.

The following principal accounting policies have been applied:

2.2 Income recognition

Income from donations and investments is included in income when receivable, except as follows:

- When donors impose conditions that have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in income until the pre-conditions for use have been met.

2.3 Expenditure recognition

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT that cannot be recovered.

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2021

Charitable activities include expenditure associated with the advancement of education, sport and knowledge of leadership, and the promotion of participation in sport. This includes both the direct costs and support costs relating to these activities.

Support costs include costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

2.4 Fund Accounting

Funds held by the charity are unrestricted general funds. These are funds which can be used in accordance with the charitable objects at the discretion of the Directors.

2.5 Financial instruments

The charity only has financial instruments of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.6 Investments

Fixed asset investments comprise quoted investments. All quoted investments are held in the United Kingdom at market value with unrealised gains or losses forming part of the statement of financial activity.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price.

2.10 Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2021

3. INCOME

	Year to 5 April 2021	16 months to 5 April 2020 (restated)
	£	£
Donations received	698,303	4,402,592
Dividend income	28,273	9,264
Bank interest received	344	14
	<u>726,920</u>	<u>4,411,870</u>

4. CHARITABLE ACTIVITIES

During the year, the following donations were made;

	Year to 5 April 2021	16 months to 5 April 2020
	£	£
Children and the Arts	-	68,015
Action for Stammering Children	-	10,000
The Polka Theatre	-	25,000
Barking & Dagenham Youth Zone	25,000	-
Hammersmith & Fulham Youth Zone	75,000	-
The Trussell Trust	10,000	-
Big Change Charitable Trust	50,000	-
The Prince's Foundation	15,000	-
Kids N' Action	5,000	-
	<u>180,000</u>	<u>103,015</u>

5. SUPPORT COSTS

	Year to 5 April 2021	16 months to 5 April 2020
	£	£
Accountancy fees	13,120	8,780
Audit fee – statutory audit	3,660	3,600
Legal & professional fees	34,983	-
Admin fees	119	10
Bank charges	16	16
Management fees	6,666	5,000
Insurance	534	-
Promotional costs	7,200	-
Computer consumables	492	-
	<u>66,790</u>	<u>17,406</u>

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2021

6. DIRECTORS' REMUNERATION

No Director received any emoluments during the year (2020: £nil).

7. INVESTMENTS

	Year to 5 April 2021	16 months to 5 April 2020
Analysis of movement on investments during the year	£	£
Market value brought forward	4,472,123	-
Additions at cost	238,100	5,480,887
Disposals at carrying value	(373,868)	(1,163,576)
Net (loss)/gain on revaluation	(213,574)	154,812
Market value carried forward	<u>4,122,781</u>	<u>4,472,123</u>

The market value for listed investments is based on the broker's valuation at the end of the year. There have been no significant reductions in market values of the investments since the year end.

8. CREDITORS – FALLING DUE WITHIN ONE YEAR

	2021	2020 (restated)
	£	£
Accruals	24,545	18,505
Other creditors	1,025,000	1,000,000
	<u>1,049,545</u>	<u>1,018,505</u>

9. CREDITORS – FALLING DUE AFTER ONE YEAR

	2021	2020
	£	£
Other creditors due between 1 to 5 years	<u>25,000</u>	<u>-</u>

THE GREENSLADE FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2021

10. FUNDS

Unrestricted Funds

General funds	2021	2020 (restated)
	£	£
Brought forward	4,485,993	(6,125)
Income	726,920	4,411,870
Expenditure	(246,790)	(120,421)
Net (losses)/gains	(214,612)	200,669
Overseas tax deducted at source	(2,281)	-
Carried forward	<u>4,749,230</u>	<u>4,485,993</u>

11. RELATED PARTY TRANSACTIONS

None of the Directors received any remuneration for their services or reimbursement of expenses. There were no other related party transactions not already disclosed in these financial statements.

During the year the charity received donations from the Directors totalling £553,678 (2020 restated: £3,518,334) generating gift aid of £138,400 (2020 restated: £890,084).

During the year, a Director loaned the charity £Nil (2020 restated: £1,000,000). At 5 April 2021, the charity owed the Director £1,000,000 (2020 restated: £1,000,000) which is included within creditors due within 1 year. This amount is interest-free and repayable on demand.

12. COMPANY LIMITED BY GUARANTEE

The charity is limited by guarantee. In the event of a winding up, the liability of each member will not exceed £1.

13. PRIOR PERIOD ADJUSTMENT

In the prior period, a receipt of £1,000,000 from a director was incorrectly classified as a donation so these accounts have been adjusted to reflect this amount as a loan and reverse the GiftAid income accrued in relation to it.

The impact on the financial position as at 5 April 2020 was a total reduction in net assets of £1,250,000. The impact on the results for the period ended 5 April 2020 was a reduction in net income of £1,250,000.