

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

CONTENTS	PAGE
Officers and professional advisors	1
Directors' report	2
Auditor's report	6
Statement of Financial Activities	10
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		698,303	698,303	4,402,592
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		(246,790)	(246,790)	(120,421)
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		265,518	265,518	4,492,118
Overseas tax deducted at source		(2,281)	(2,281)	-
NET INCOME AFTER TAX		263,237	263,237	4,492,118
RECONCILIATION OF FUNDS				
Total funds brought forward		4,485,993	4,485,993	(6,125)
Total funds carried forward		4,749,230	4,749,230	4,485,993

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.

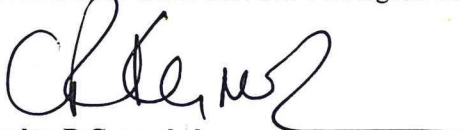
THE GREENSLADE FAMILY FOUNDATION
BALANCE SHEET
AS AT 5 APRIL 2021

		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	<u>(25,000)</u>	-
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	(1,000,000)	-	(1,000,000)
	<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	4,749,230	4,485,993

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.