

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

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	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:
Carolyn Greenslade
.....94EA11F73680445...

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:

F0A99E34870F421...
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

		Unrestricted Funds	Total Funds year to 5th April 2024	Total Funds year to 5th April 2023
	Note	£	£	£
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**

		5th April 2024	5th April 2023
	Note	£	£
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		6,352,699	5,277,756
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 2023	Cash flows	At 5 April 2024
	£	£	£
Cash at bank and in hand	2,159,917	567,668	2,727,585
	2,159,917	567,688	2,727,585

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 1A 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
	1,067,699	69,325

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	
	362,000	125,000

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	-	-
	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	<u>3,465,496</u>	<u>2,953,441</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

	2024 £	2023 £
Accruals	8,780	8,695
Other creditors	-	-
	<u>8,780</u>	<u>8,695</u>

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.