

Charity registration number: 1178930

The Gareth Neame Foundation

Annual Report and Financial Statements
for the Year Ended 31 March 2021

DSK Partners LLP
75 Park Lane
Croydon
Surrey
CR9 1XS

The Gareth Neame Foundation

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The Gareth Neame Foundation

Reference and Administrative Details

Trustees	B Williams
	C Stothard
	G Neame
	W Townrow
Principal Office	Elsley Court 20-22 Great Titchfield Street London W1W 8BE
Charity Registration Number	1178930
Registered CIO number	CEO14426
Independent Examiner	DSK Partners LLP 75 Park Lane Croydon Surrey CR9 1XS

The Gareth Neame Foundation

Trustees' Report

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the governing document, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

Objectives and policies

The principal objective of the charity is to apply income and all or such part or parts of the capital of the CIO, at such time or times and in such manner to, or for the benefit of such exclusively charitable objects and purposes in any part of the world as the trustees may in their discretion think fit.

Public benefit

Trustees have paid due regard to the guidance on public benefit produced by the Charity Commission and are confident that the work of the charity meets all the criteria for public benefit.

Grant making policies

The trustees consider grant making an effective means of achieving the charity's objects for the public benefit to improve the conditions and lives of people through education, advice and training.

All grant proposals must be made in writing. Proposals must explain in detail how the grant will be used and put forward a strong case for support.

The charity trustees welcome proposals that support their funding priorities from organisations and individuals, although the charity trustees are particularly keen to support the Landmark Trust, the Combined Cadet Force Association, the British Academy of Film and Television Arts, the Trinity Laban Conservatoire, the Royal Central School of Speech and Drama, Together for Short Lives and the Pallant House Gallery.

The Gareth Neame Foundation

Trustees' Report

Achievements and performance

Key financial performance indicators

The charity trustees will take steps to monitor the use of the grant and verify that the grant is used for the purposes that have been agreed. The arrangements for monitoring will vary according to the nature of the grant, but the charity trustees will always seek to ensure that the arrangements are appropriate and proportionate.

Arrangements for monitoring use of the grant may include asking the recipient to provide copies of formal records, regular written or verbal updates showing progress to date, management accounts to show that funds have been used for the purpose for which they have been awarded and in accordance with the terms of the grant and a final written report on completion of the work funded by the grant.

Review of activities

During the period, the charity received total donations of £94,000 from Gareth Neame (Trustee).

The charity supported twelve different organisations in the year, with donations made totalling £59,000. In line with the charity's objectives the trustees made a £10,000 donation to the Royal Central School of Speech and Drama, a £8,000 donation to the Bafta, a £5,000 donation to the Fishmongers Campaign, a £5,000 donation to the Trinity Laban Conservatoire, a £2,000 Dividend income Combat Stress, a £6,000 donation to the Landmark Trust, a £1,000 donation to the Pallant House Gallery, a £5,000 donation to the TGFSL, a £500 donation to the Romney Marsh Historic churches, a £1,000 donation to the Royal British Legion, a £2,500 donation to the South Downs National Park, a £2,000 donation to the 69 Brook St Trust and a £11,000 donation to the A2B.

Financial review

At the statement of financial position date, the funds available for distribution were as follows: £518,310 of unrestricted funds; £NIL of restricted funds.

Principal funding sources

The foundation is primarily funded by Gareth Neame.

Policy on reserves

The trustees aim to maintain reserves at a level which would cover any future commitments or expenditure. The trustees consider that the amount of reserves will dictate future donations and will consist of donations received by the charity which are yet to be donated to individual charities and causes.

The reserves at the end of the financial period were £518,310.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The Gareth Neame Foundation

Trustees' Report

Future development

The funding of the charity will continue to be reviewed. The trustees expect to make donations to organisations and individuals with the aim of improving the lives of individuals, in line with the charity's objectives and aims.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Constitution

The charity is an incorporated foundation, constituted under a Foundation Constitution dated 26 June 2018 and is a registered charity in the United Kingdom, charity number 1178930.

Recruitment and appointment of trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Charitable Incorporated Organisation Constitution.

Organisational structure and decision making

At the annual trustees' meeting, the trustees agree the board strategy and areas of activity for the foundation, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of donations is delegated to the administrator.

Induction and training of trustees

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Specific training is conducted as part of a board meeting where appropriate.

The Gareth Neame Foundation

Trustees' Report

Relationships with related parties

Gareth Neame, a trustee, made donations totalling £94,000 to the foundation during the period.

Trustee's responsibility statement

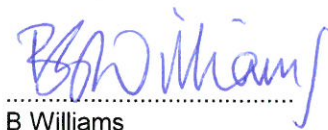
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 14/10/21 and signed on its behalf by:



B Williams
Trustee

The Gareth Neame Foundation

Independent Examiner's Report to the trustees of The Gareth Neame Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Gareth Neame Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Gareth Neame Foundation 's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Gareth Neame Foundation as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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 accounts to be reached.



.....
Romit Basu FCA
DSK Partners LLP
75 Park Lane
Croydon
Surrey
CR9 1XS

Date: 14/10/2021
.....

The Gareth Neame Foundation

Statement of Financial Activities for the Year Ended 31 March 2021

	Note	Unrestricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Donations and legacies		117,500	117,500	55,000
Investment income	2	2,692	2,692	2,931
Net gain/loss on investment		<u>74,855</u>	<u>74,855</u>	<u>(17,709)</u>
Total income		<u>195,047</u>	<u>195,047</u>	<u>40,222</u>
Expenditure on:				
Raising funds		(3,679)	(3,679)	(3,567)
Charitable activities		(67,720)	(67,720)	(70,566)
Other expenditure	5	<u>(5)</u>	<u>(5)</u>	<u>(60)</u>
Total expenditure		<u>(71,404)</u>	<u>(71,404)</u>	<u>(74,193)</u>
Net income/(expenditure)		<u>123,643</u>	<u>123,643</u>	<u>(33,971)</u>
Net movement in funds		123,643	123,643	(33,971)
Reconciliation of funds				
Total funds brought forward		<u>394,667</u>	<u>394,667</u>	<u>428,640</u>
Total funds carried forward	9	<u><u>518,310</u></u>	<u><u>518,310</u></u>	<u><u>394,669</u></u>

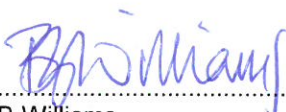
All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 9.

The Gareth Neame Foundation
(Registration number: 1178930)
Statement of Financial Position as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	7	426,262	331,250
Current assets			
Cash at bank and in hand		96,408	66,229
Creditors: Amounts falling due within one year	8	<u>(4,360)</u>	<u>(2,810)</u>
Net current assets		<u>92,048</u>	<u>63,419</u>
Net assets		<u>518,310</u>	<u>394,669</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>518,310</u>	<u>394,669</u>
Total funds	9	<u>518,310</u>	<u>394,669</u>

The financial statements on pages 7 to 14 were approved by the trustees, and authorised for issue on 14.10.21, and signed on their behalf by:



 B Williams
 Trustee

The Gareth Neame Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Gareth Neame Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Currency

The financial statements are prepared in sterling which is also the functional currency of the charity and rounded to the nearest pound.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient along with the level of reserves for the charity to be able to continue as a going concern.

The Gareth Neame Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

Income and endowments

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

The Gareth Neame Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

Taxation

The charity is exempt from tax on its charitable activities.

Fund structure

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the statement of financial position date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the statement of financial activities.

2 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	-	-	6
Dividend income	2,692	2,692	2,925
	<u>2,692</u>	<u>2,692</u>	<u>2,931</u>

3 Expenditure on raising funds

a) Investment management costs

The Gareth Neame Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Other investment management costs;			
Other portfolio management costs	3,679	3,679	3,567
	<u>3,679</u>	<u>3,679</u>	<u>3,567</u>

4 Expenditure on charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Grant funding of activities	59,000	59,000	67,000
Governance costs	8,720	8,720	3,566
	<u>67,720</u>	<u>67,720</u>	<u>70,566</u>

The Gareth Neame Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

5 Other expenditure

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Allocated support costs	5	5	60
	<u>5</u>	<u>5</u>	<u>60</u>

6 Trustees remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the period ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the period ended 31 March 2020.

7 Fixed asset investments

	2021 £	2020 £
Other investments	426,262	331,250

Included within £426,262 of Unlisted investments is £74,855 of unrealised gains.

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 April 2020	331,249	331,249
Revaluation	74,855	74,855
Additions	203,765	203,765
Disposals	(183,607)	(183,607)
At 31 March 2021	<u>426,262</u>	<u>426,262</u>
Net book value		
At 31 March 2021	<u>426,262</u>	<u>426,262</u>
At 31 March 2020	<u>331,249</u>	<u>331,249</u>

The Gareth Neame Foundation

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	<u>4,360</u>	<u>2,810</u>

9 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	<u>394,667</u>	<u>120,192</u>	<u>3,451</u>	<u>518,310</u>
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
General	<u>428,640</u>	<u>57,931</u>	<u>(91,902)</u>	<u>394,669</u>

10 Related party transactions

During the year, the charity received a donation of £94,000 from Gareth Neame, a trustee.

The Gareth Neame Foundation

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	117,500	55,000
Investment income (analysed below)	2,692	2,931
Other income (analysed below)	74,855	(17,709)
	<hr/>	<hr/>
Total income	195,047	40,222
Expenditure on:		
Raising funds (analysed below)	(3,679)	(3,567)
Charitable activities (analysed below)	(67,720)	(70,566)
Other expenditure (analysed below)	(5)	(60)
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Total expenditure	(71,404)	(74,193)
	<hr/>	<hr/>
Net income/(expenditure)	123,643	(33,971)
	<hr/>	<hr/>
Net movement in funds	123,643	(33,971)
Reconciliation of funds		
Total funds brought forward	394,667	428,640
	<hr/>	<hr/>
Total funds carried forward	518,310	394,669
	<hr/> <hr/>	<hr/> <hr/>

The Gareth Neame Foundation

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Gift aid	23,500	11,000
Donation	94,000	44,000
	<u>117,500</u>	<u>55,000</u>
<i>Investment income</i>		
Bank deposit account interest	-	6
Dividend income	2,692	2,925
	<u>2,692</u>	<u>2,931</u>
<i>Other income</i>		
Net gains on investment	74,855	(17,709)
	<u>74,855</u>	<u>(17,709)</u>
<i>Raising funds</i>		
Portfolio management costs	(3,679)	(3,567)
	<u>(3,679)</u>	<u>(3,567)</u>
<i>Charitable activities</i>		
Grants payable - institutions	(59,000)	(67,000)
Accountancy and legal fees	(6,170)	(1,016)
Auditors' remuneration	(2,550)	(2,550)
	<u>(67,720)</u>	<u>(70,566)</u>
<i>Other expenditure</i>		
Bank charges	(5)	(60)
	<u>(5)</u>	<u>(60)</u>