

Charity Registration No. 1187179

Company Registration No. CE020177 (England and Wales)

THE SIR BERNARD & LADY SCHREIER
FOUNDATION
ANNUAL REPORT AND FINANCIAL
STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER
2020

THE SIR BERNARD & LADY SCHREIER FOUNDATION

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THE SIR BERNARD & LADY SCHREIER FOUNDATION

TRUSTEES AND PROFESSIONAL ADVISERS

Charity number	1187179
Company number	CE020177
Trustees	Iris Gibbor Mark Gibbor Luke Gibbor John Smith
Principal address	CP House Otterspool Way Watford WD25 8JJ
Accountants	Blick Rothenberg Limited Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH
Auditor	Blick Rothenberg Audit LLP 16 Great Queen Street Covent Garden London WC2B 5AH
Bankers	Barclays Bank plc 1 Churchill Place London E14 5HP
Investment advisors	Barclays Investment Solutions Limited 1 Churchill Place London E14 5HP

THE SIR BERNARD & LADY SCHREIER FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE PERIOD FROM 2 JANUARY 2020 TO 31 DECEMBER 2020

The Trustees, who are also the directors for the purpose of company law, present their inaugural report and financial statements of The Sir Bernard & Lady Schreier Foundation for the period ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's constitution dated 2 January 2020, the Companies Act 2006 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) (effective 1 January 2019)".

Reference and administrative information

The Sir Bernard & Lady Schreier Foundation is registered as a Charity with the Charity Commission, registration number 1187179.

The Trustees in office during the period and at the date of this report, together with the address of the Charity's principal and registered office, are as set out on page 1.

Structure, governance and management

The Charity is a charitable incorporated organisation registered on 2 January 2020. Under the terms of the constitution, the Trustees have the power to appoint new Trustees. Apart from the first Trustees, Trustees must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Charity Trustees.

The existing Trustees are responsible for the induction of any new Trustees which would involve having an awareness of a Trustees responsibilities, the governing document, administrative procedures, and the history and philosophy of the Charity. A new Trustee would receive a welcome pack which would include copies of the previous year's annual report and accounts, a brief history of the Charity and a copy of the governing document. The pack would also include a copy of the Charity Commission guidance "Charity Trustee Welcome Pack" issued by the Charity Commission on 29 May 2018.

The Trustees are responsible for strategy and policy and all major decisions are taken by the Trustees. The day to day administration is undertaken by the Trustees.

The Trustees examine the major risks that the Charity faces every financial year, these being a poor performance from investments and a drop in investment income and potential misuse of grants made, and have developed systems to monitor and control these risks to mitigate any impact they may have on the Charity in the future.

The Trustees have systems in place to identify any conflicts of interest that may occur. If a conflict of interest arises, the relevant Trustee agrees to withdraw from any discussion and decision making.

Objectives and activities for the benefit of the public

The objects of the Charity are for the public benefit for the advancement of health primarily but not exclusively by providing relief and support to people affected by mental illness and for such other exclusively charitable purposes (according to the laws of England and Wales) as the Trustees shall from time to time think fit.

In accordance with setting their objectives and grant making policy for the period, and in planning for the future, the Trustees have had due regard to the published Charity Commission guidance on the operation of the public benefit requirement of the Charities Act 2011, and have undertaken appropriate activities in furtherance of those aims for public benefit. The Charity has established its grant making policy to achieve its objects for the public benefit.

The Trustees received applications for grants from a wide variety of charitable institutions including those engaged in medical and ancillary services (including medical research), helping the disabled, and relieving poverty. The Trustees considered all requests they received and, to achieve the Charity's objects for the public benefit, made grants to various selected applicants in accordance with its grant making policy.

THE SIR BERNARD & LADY SCHREIER FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD FROM 2 JANUARY 2020 TO 31 DECEMBER 2020

Financial review

The net movement in funds for the period amounted to a surplus of £4,325,148.43. The unrestricted funds amounted to £4,325,148.43 at the balance sheet date. The value of investments at 31 December 2020 was £1,597,408.01. Gains on investments in the period were £106,472.21.

During the period the Charity received a legacy of £2,000,000.00 from the Estate of Lady Schreier and is due to receive a further £2,330,431.60 from the Estate in due course.

The Charity's powers to invest its funds are set out in the Charity's constitution dated 2 January 2020. Any monies not immediately required for the furtherance of the Charity's objects may be invested at the discretion of the Trustees. There are no restrictions on the Trustees' power to invest funds.

The Trustees, as guided by their investment advisers, have established an investment policy designed both to secure a reasonable income and to protect the capital of the Charity. The Trustees wish to preserve the capital fund of the Charity to enable it to continue to support charitable causes in future years.

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.

Future development

To fulfil their public benefit obligations the Trustees take a medium to long-term view on the objects of the Charity and it is anticipated that the Charity will continue for the foreseeable future to support the charitable aims defined in the constitution.

Post Balance Sheet Event

Following the year end, the Trustees received £1,500,000.00 from the Estate of Lady Schreier on 11 March 2021 as a second interim distribution from the Estate.

Achievements and performance

In the period the Charity achieved its aims, as set out above in the 'Objectives and activities for the benefit of the public' section on page 2 by making thirty seven grants totalling £102,556.00. Details of the grants made can be seen in note 5 on page 14 of the financial statements.

Reserves policy

As indicated above, it is the policy of the Charity to protect its capital and so to maintain substantial reserves. Free reserves representing sufficient funds to cover administration and support costs and to respond to emergency applications for grants which arise from time to time are maintained by the Charity. It is intended that grants will be made out of income and any further grants will depend on investment performance. In this first year some grants have been made out of capital, partly to respond to the challenges of Covid-19 on various grant applicants. The free reserves, including unrestricted investments, at 31 December 2020 were £4,325,148.43.

Fundraising

The charity raises funds from investment returns. It does not run general fundraising programmes and so the trustees do not believe that the Fundraising Code is applicable.

THE SIR BERNARD & LADY SCHREIER FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD FROM 2 JANUARY 2020 TO 31 DECEMBER 2020

Statement of Trustees' responsibilities

The Trustees, who are also the directors of The Sir Bernard & Lady Schreier Foundation for the purpose of company law, 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).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Auditor

Blick Rothenberg Audit LLP has been appointed auditor to the Charity and has expressed their willingness to continue in office.

The Trustees' report was approved by the Board of Trustees.


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Iris Gibbor

Trustee

Dated: 24/10/21

THE SIR BERNARD & LADY SCHREIER FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE SIR BERNARD & LADY SCHREIER FOUNDATION

Opinion

We have audited the financial statements of The Sir Bernard & Lady Schreier Foundation (the 'Charity') for the period ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the period 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 Charity 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 Charity'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.

THE SIR BERNARD & LADY SCHREIER FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE SIR BERNARD & LADY SCHREIER FOUNDATION

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 auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 Charity for the purpose 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 Charity'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 SIR BERNARD & LADY SCHREIER FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE SIR BERNARD & LADY SCHREIER FOUNDATION

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011, taxation legislation and data protection, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested a sample of journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators.

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 directors and other management and the inspection of regulatory and legal correspondence, if any.

THE SIR BERNARD & LADY SCHREIER FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE SIR BERNARD & LADY SCHREIER FOUNDATION

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 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 auditor's report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees 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 Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Blick Rothenberg Audit LLP

Blick Rothenberg Audit LLP

Chartered Accountants
Statutory Auditor
16 Great Queen Street
Covent Garden
London
WC2B 5AH

Dated: 25 October 2021

Blick Rothenberg Audit LLP is eligible for to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE SIR BERNARD & LADY SCHREIER FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD FROM 2 JANUARY 2020 TO 31 DECEMBER 2020

	Notes	Unrestricted fund 2020 £
Income from:		
Legacies	2	4,330,431.60
Investment income	3	8,727.57
		<u>4,339,159.17</u>
Total		
 Expenditure		
Raising funds	4	(2,270.64)
Charitable activities	5	(118,212.31)
		<u>(120,482.95)</u>
Total		
Net income		4,218,676.22
Net gains on revaluation of investments		106,472.21
Net movement in funds		<u>4,325,148.43</u>
 Fund balances carried forward		<u><u>4,325,148.43</u></u>

The notes on pages 12 to 17 form part of these financial statements.

Statement of recognised gains and losses

The statement of financial activities includes all gains and losses recognised in the period.

Operating activities

All of the activities of the Charity are classified as continuing.

THE SIR BERNARD & LADY SCHREIER FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£
Fixed assets			
Investments	8	1,597,408.01	
Current assets			
Debtors	9	2,330,431.60	
Cash at bank and in hand		405,709.53	
		2,736,141.13	
Creditors: amounts falling due within one year	10	(8,400.71)	
Net current assets			2,727,740.42
Total assets less current liabilities			4,325,148.43
Income funds			
Unrestricted funds	11 & 12	4,325,148.43	
			4,325,148.43

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the period in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 24/10/21.


Iris Gibbor
Trustee

Company Registration No. CE020177

The notes on pages 12 to 17 form part of these financial statements.

THE SIR BERNARD & LADY SCHREIER FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE PERIOD FROM 2 JANUARY 2020 TO 31 DECEMBER 2020

	2020	
	£	£
Cash flows from operating activities		
Net income for the reporting period		4,325,148.43
(Increase) in debtors	(2,330,431.60)	
Increase in creditors	8,400.71	
Donations & legacies	(2,000,000.00)	
Investment income	(8,201.05)	
Interest income	(526.52)	
Gain on revaluation of investments	(106,472.21)	
		(4,437,230.67)
Net cash used in operating activities		(112,082.24)
Cash flows from investing activities		
Investment income	8,201.05	
Interest income	526.52	
Donations & legacies	2,000,000.00	
Purchase of investments	(1,490,935.80)	
		517,791.77
Net cash generated from investing activities		517,791.77
Change in cash and cash equivalents in the period		405,709.53
Cash and cash equivalents at end of period		405,709.53
Analysis of net funds		
Cash at bank and in hand		402,171.46
Cash held by fund managers		3,538.07
Total cash and cash equivalents		405,709.53

The notes on pages 12 to 17 form part of these financial statements.

THE SIR BERNARD & LADY SCHREIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 2 JANUARY 2020 TO 31 DECEMBER 2020

1 Accounting policies

Charity information

The Sir Bernard & Lady Schreier Foundation is a charitable incorporated organisation. Its principal place of business is CP House, Otterspool Way, Watford WD25 8JJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's constitution dated 2 January 2020, the Companies Act 2006 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) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and reports) Regulations 2008 only to the extent to provide a 'true and fair view'. The departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1 April 2015 which has since been withdrawn.

The Sir Bernard & Lady Schreier Foundation meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity.

1.2 Going concern

The Charity is not a functional Charity having staff and overheads but makes grants and donations from its investment income. At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the Charity is entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Investment income is recognised when receivable and the amount can be measured reliably. This is normally when the investment managers are notified of the interest receivable by the banks or dividends are declared and notification has been received of the dividend due.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including governance costs are allocated to applicable expenditure headings.

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

THE SIR BERNARD & LADY SCHREIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 2 JANUARY 2020 TO 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on disposals during the year and fair value adjustments at the year end.

1.7 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

1.8 Taxation

The Sir Bernard & Lady Schreier Foundation is a registered Charity and is not liable to income or capital gains taxes on its present activities to the extent that the income and gains are applied for charitable purposes.

1.9 Liabilities

Liabilities are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Liabilities are normally recognised at their settlement amount.

1.10 Debtors

Debtors are recognised at the settlement amount due.

2 Legacies

Unrestricted
funds
2020
£

Legacies received

4,330,431.60

During the period the Charity received an interim legacy of £2,000,000.00 from the Estate of Lady Schreier. The balance of £2,330,431.60 will be paid to the Charity in the course of the Estate administration.

3 Investment income

Unrestricted
funds
2020
£

Income from listed investments
Bank interest received

8,201.05
526.52

8,727.57

THE SIR BERNARD & LADY SCHREIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 2 JANUARY 2020 TO 31 DECEMBER 2020

4 Raising funds

Unrestricted
funds
2020
£

Investment management fees
LEI registration fees

2,162.64
108.00

2,270.64

5 Charitable activities

Analysis of charitable activities

Total
2020
£

Grants (5.1)
Governance costs (5.2)

102,556.00
15,656.31

118,212.31

5.1 Grants payable

Total
2020
£

Grants during the year comprise:

3H Fund

3,000.00

Ambulance Staff Charity

3,000.00

Blesma

1,000.00

Carlisle Youth Zone

2,500.00

The Cheer Up Squad

2,000.00

Children Ahead

2,000.00

Church Army

2,500.00

Clacton Common Boys Club

2,000.00

The Community Hub

3,000.00

Cruse Bereavement Care

5,000.00

Drama Express

1,000.00

Edinburgh Young Carers

3,000.00

Exodus Project

1,000.00

Goundwork London

3,000.00

Headway

3,000.00

Kids in Action

2,000.00

Balance carried forward

39,000.00

THE SIR BERNARD & LADY SCHREIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 2 JANUARY 2020 TO 31 DECEMBER 2020

5 Charitable activities (Continued)

5.1 Grants payable (continued)

	Total 2020 £
Balance brought forward	39,000.00
Manchester Foundation Trust Charity	2,500.00
Martineau Gardens	3,000.00
MedEquip4kids	3,000.00
Mind in Mid Herts	5,000.00
Moirra Anderson Foundation	3,000.00
MS UK	5,000.00
Noa Girls	2,000.00
Panathlon Challenge	1,000.00
Project Lily	5,000.00
Raphael Jewish Counselling	3,000.00
React	2,556.00
Snowdon Trust	3,000.00
Soundwell Music Therapy Trust	3,000.00
Talk Listen Change	2,500.00
Tilehouse Counselling	5,000.00
University College of Osteopathy	3,000.00
Waterloo Community Counselling	5,000.00
Winston's Wish	3,000.00
Wycombe Youth Action	1,000.00
Yad Voezer Helping Hands UK	2,000.00
Young and Inspired	1,000.00
	102,556.00

5.2 Governance costs

The breakdown of support costs and how these are allocated between Governance and Charitable Activities is shown in the table below.

Cost type	Governance costs 2020 £	Charitable activities 2020 £	Total 2020 £
Website development and IT costs	-	730.31	730.31
Marketing costs	-	175.00	175.00
Accountancy fees	3,000.00	-	3,000.00
Audit fees	4,200.00	-	4,200.00
Legal fees	7,551.00	-	7,551.00
	14,751.00	905.31	15,656.31

THE SIR BERNARD & LADY SCHREIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 2 JANUARY 2020 TO 31 DECEMBER 2020

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits or expenses from the Charity during the period.

7 Employees

There were no employees during the period.

8 Fixed asset investments

	Listed investments 2020 £	Total 2020 £
Additions	1,490,935.80	1,490,935.80
Gain on revaluation	106,472.21	106,472.21
Market Value at 31 December 2020	1,597,408.01	1,597,408.01
 Historical cost of investments at 31 December 2020		1,494,473.87

Investments held are analysed as follows:

	UK 2020 £	Overseas 2020 £	Total 2020 £
Multi asset fund	1,597,408.01	-	1,597,408.01

Investments comprising 5% or more of the total market value of investments are as follows:

	%
Barclays Charity Fund - R distribution shares	100.00

9 Debtors: amounts falling due within one year

	2020 £
Amounts due from the Estate of the late Lady Schreier	2,330,431.60

10 Creditors: amounts falling due within one year

	2020 £
Accruals	8,400.71

THE SIR BERNARD & LADY SCHREIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 2 JANUARY 2020 TO 31 DECEMBER 2020

11 Movement in funds	Opening funds	Incoming resources	Resources expended	Net gains / (losses) on investments	Closing funds
	2020	2020	2020	2020	2020
	£	£	£	£	£
Unrestricted funds	- 4,339,159.17	(120,482.95)	106,472.21	4,325,148.43	

12 Analysis of net assets between funds

Fund balances at 31 December 2020 are represented by:

Investments	1,597,408.01
Current assets	2,736,141.13
Current liabilities	(8,400.71)
	<u>4,325,148.43</u>

13 Related party transactions

There were no related party transactions during the period.