

Charity Registration Number: 1189004

PARADIFFERENCE FOUNDATION UK
UNAUDITED RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE PERIOD ENDED 5 APRIL 2021

PARADIFFERENCE FOUNDATION UK

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PARADIFFERENCE FOUNDATION UK

**TRUSTEES AND ADVISERS
PERIOD ENDED 5 APRIL 2021**

CHARITY TYPE: Charitable Incorporated Organisation

CHARITY REGISTRATION NO: 1189004

COMPANY NUMBER: CE021495

PRINCIPAL OFFICE: One Bartholomew Close
London
EC1A 7BL

GOVERNING DOCUMENT: Constitution dated 19 December 2019
Filed with the Charity Commission 17 February 2020
Registered by the Charity Commission 9 April 2020

TRUSTEES: Anna-Karin Gustavsson
Claes Marcus Gustavsson
Amanda Düsing
Professor Randall Johnson

All the above Trustees were appointed on
19 December 2019

BANKERS: Skandinaviska Enskilda Banken AB
One Carter Lane
London
EC4V 5AN

ACCOUNTANTS: Bright Grahame Murray Chartered Accountants
Emperor's Gate
114a Cromwell Road
Kensington
London
SW7 4AG

PARADIFFERENCE FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 5 APRIL 2021

The Trustees present their report and the unaudited financial statements of the Charity for the period ended 5 April 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity was established under the Constitution dated 19 December 2019, submitted with the Charity Commission on 17 February 2020 and registered by the Charity Commission on 9 April 2020. It first received income on 25 January 2021 and the Charity had no income or expenditure in the period to 5 April 2020. The Trustees are listed on Page 1 and the organisational structure is such that the Trustees are the officers of the organisation and make decisions regarding the management of the Charity.

There are no paid employees of the Charity and there is no relationship with any other UK Charity.

The power of appointing Trustees rests with the Trustees which must number at least three.

AIMS AND OBJECTIVES

The objects of the Charity are:

- To advance the education of the public in general and to promote medical research related to neuroendocrine cancers (particularly paraganglioma and pheochromocytoma, with special regard to malignant paragangliomas caused by the SDHB mutation) for the public benefit.
- To advance health by supporting efforts to improve treatment options for people with neuroendocrine cancers.
- To advance science by increasing the existing body of knowledge in relation to the understanding, diagnosis, management and treatment of neuroendocrine cancers.

PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in The Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives. In the view of the Trustees a wide spectrum of society benefits from the Charity. The Charity constitutes a public benefit entity as defined by UK FRS102.

FINANCIAL REVIEW

The Charity made no charitable donations, grants to individuals or organisations, or sponsors of research, in the period ended 5 April 2021 and received just one donation in the period.

There are no subsidiary undertakings and the Trustees do not believe that the Charity is exposed to any major risks.

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REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 5 APRIL 2021

GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate reserves to continue in operation for the foreseeable future and anticipate receiving substantial donations in the near future. For this reason they have adopted the going concern basis in preparing the financial statements. The Trustees do not expect Covid 19 to have any impact on the Charity.

PLANS FOR FUTURE PERIODS

The Charity has no plans to change its current objectives and activities and intends to make donations and grants once further resources are received. Subsequent to 5 April 2021, donations have been received in excess of £700,000 and the Trustees have earmarked grants in excess of £225,000.

FINANCIAL REVIEW

At 5 April 2021 the Charity had £452 held in unrestricted funds.

RESERVES POLICY

The income of the Charity derives mainly from occasional donations and does not rely on donations from of the public. As the Charity is in early stages of development it currently has no ongoing commitments or running costs and existing funds will be maintained for future development.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Charity's Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

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

PARADIFFERENCE FOUNDATION UK

**REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 5 APRIL 2021**

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS – cont.

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 its Constitution. 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.

Because of the size of the Charity, the Trustees prepare receipts and payments accounts.

Approved by the Trustees on 23.05.2021 and signed on their behalf by:



Trustee

ANNA-KARIN GUSTAVSSON KARLSSON

PARADIFFERENCE FOUNDATION UK

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2021

	2021	<i>Period ended</i>
	£	<i>5 April 2020</i>
		£
INCOME		
Donations received	500	-
	<hr/>	<hr/>
GROSS INCOME	500	-
	<hr/>	<hr/>
 EXPENDITURE		
Bank charges	<hr/> 48	<hr/> -
TOTAL EXPENDITURE	48	-
	<hr/>	<hr/>
NET SURPLUS FOR YEAR	452	-
 Brought forward	-	-
	<hr/>	<hr/>
SURPLUS CARRIED FORWARD	452	-
	<hr/> <hr/>	<hr/> <hr/>

All funds are unrestricted

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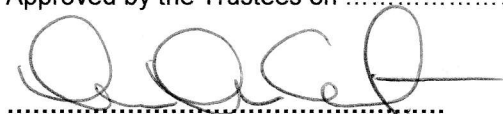
STATEMENT OF ASSETS AND LIABILITIES AT 5 APRIL 2021

	2021 £	2020 £
CURRENT ASSETS		
Cash at bank	452	-
NET ASSETS	<u>452</u>	<u>-</u>

Represented by:

UNRESTRICTED GENERAL FUND	<u>452</u>	<u>-</u>
	452	-
	<u>452</u>	<u>-</u>

Approved by the Trustees on 23.05.2021 and signed on their behalf by:



Trustee

ANNA-KARIN GUSTAVSSON KALLSSON

PARADIFFERENCE FOUNDATION UK

**NOTES TO THE UNAUDITED RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE PERIOD ENDED 5 APRIL 2021**

1 Related party transactions

Transactions with related parties

During the period the charity entered into the following transactions with related parties:

A trustee donated £500 to the Charity.

A trustee paid £9,108 personally for the legal costs of establishing the Charity.