

REGISTERED COMPANY NUMBER: 13451192 (England and Wales)
REGISTERED CHARITY NUMBER: 1197803

The Nick Kilhams Foundation
(A Company Limited by Guarantee)

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 30th June 2023

The Nick Kilhams Foundation

**Contents of the Financial Statements
for the Year Ended 30th June 2023**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7 to 10

The Nick Kilhams Foundation
Report of the Trustees
for the Year Ended 30th June 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th June 2023. 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).

Objectives and activities

Objectives and aims

The Nick Kilhams Foundation exists for the preservation and protection of good mental health and relief of need for the public benefit and with a focus on the workplace environment of the London (re)insurance market by:

- Raising awareness of mental health issues.
- Working to provide opportunities for early support for those affected by suicidal thoughts and incidents of suicide via open and honest dialogue working with charities and other organisations to provide help to those affected by suicidal thoughts and to provide support to families bereaved by suicide.

The foundation aims to provide education, research, and fundraising to:

1. Support access to emergency interventions for members of the London insurance market.
2. Improve general mental health in the Lloyd's / London market.

Significant activities

During the period we have been able to deliver on the following:

1. Funded external research on mental health in the Political Risk market in Lloyd's / London market, carried out by Tellmi.
2. Provided £82,255 in funding during the period 30 June 2022 to 30 June 2023:
 - a) £60,000 to James' Place, for delivery of emergency interventions for suicidal patients.
 - b) £2,255 to MIND for delivery of emergency interventions for suicidal patients.
 - c) £20,000 to Ripple, to support intervention of harmful internet searches and signpost to free 24/7 mental health support.
3. Held educational seminar/memorial lecture on 13th September 2022.
4. Held fundraising lunch on 27th April 2023

Public benefit

It is confirmed that the trustees have had regard to the Charity Commission's guidance on public benefit and the only objects for which the Charity was established are for the public benefit.

Grantmaking

The Nick Kilhams Foundation is focussed on fundraising in order to pay grants to professional service providers (primarily those providing emergency counter-suicide interventions) to benefit our key audience; practitioners in the Lloyd's / London market.

Volunteers

The Nick Kilhams Foundation Board of Trustees and Committee members are all volunteers.

The Nick Kilhams Foundation

Report of the Trustees for the Year Ended 30th June 2023

Achievement and performance

Charitable activities

During the reporting period, the Nick Kilhams Foundation has:

- Maintained a Board of 8 Trustees
- Raised £135,243 for charity
- Paid grants of £82,255 for professional counter-suicide/mental health interventions (see above)
- Held a fundraising lunch
- Held an educational event/memorial lecture

Whilst it is not possible to track the precise impact of our fundraising efforts, James' Place has confirmed that our contribution is equal to funding the cost of a full time qualified counsellor. This type of professional can deliver hundreds of hours of emergency/high-value counselling to highly vulnerable people undergoing a mental health emergency. This type of intervention can literally mean the difference between life and death for some individuals.

In addition to fundraising efforts, the foundation has endeavoured to improve connectivity between practitioners in the Political Risk insurance market at Lloyd's/London market. For example, funding a speaker at the fundraising lunch, advocating how to improve mental health.

The memorial lecture (13th September 2022) included a technical lecture on a relevant subject and an update from one of the founders of James' Place, who stressed the importance of providing care for those undergoing a mental health emergency.

Financial review

Financial position

The charity's statement of financial position is as set on page 5. The Charity showed a net increase in funds of £39,755 (2022 - £86,208). The funds of the charity are in surplus by £125,963 (2022 - £86,208). The funds held will be used to continue the charity into the future.

Principal funding sources

The charity's principal sources of funds are from donations from corporate sponsors and private individuals.

Investment policy and objectives

Our policy is to retain any reserves in a deposit account with minimal risk.

Reserves policy

Subject to raising sufficient funds, the Nick Kilhams Foundation has committed to providing:

- £60,000 per year for 3 years to James' Place; and
- £60,000 per year to The Listening Place for 3 years

The Nick Kilhams Foundation intends to hold minimal reserves to ensure that sufficient funds are available to meet the foundation's commitments. In the event that additional funds are available, the foundation will consider additional grants or increasing the grants made to the above partners.

Going concern

The Nick Kilhams Foundation is entirely dependent on the success of fundraising activities. In the event that that foundation is unable to raise funds, the foundation would be obliged to reduce/cancel commitments to partner organisations and ultimately would discontinue.

Future plans

The trustees plan is to continue in raising the awareness of mental health issues and to continue with their aim of securing the necessary funding to do so.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Nick Kilhams Foundation
Report of the Trustees
for the Year Ended 30th June 2023

Structure, governance and management

Charity constitution

The Nick Kilhams Foundation is a company limited by guarantee, incorporated on 11th June 2021, as a Charitable Company (Company Number: 13451192).

Recruitment and appointment of new trustees

The 8 original Trustees (all of whom are still in post) were invited personally to join the Board of Trustees by the family of Nick Kilhams.

The Board of Trustees now manages the appointment/removal of Trustees on behalf of the Nick Kilhams Foundation.

Organisational structure

The charity is entirely managed by the Board of Trustees.

Key management remuneration

The Nick Kilhams Foundation has no employees or executive directors. No remuneration, costs or expenses of any kind are paid to Trustees.

Reference and administrative details

Registered Company number

13451192 (England and Wales)

Registered Charity number

1197803

Registered office

4th Floor
100 Fenchurch Street
London
EC3M 5JD

Trustees

Mr. M R D Reith Director
Mr D M Powell Director
Mr T J Bradford Director
Mr A Lennard Director
Mrs C A Kilhams Director
Mr N A Edwards Director
Mr D R Evans Director
Mr P S H Graham Director

Independent Examiner

David Hatchard BA FCA
Nigel Wilson & Co
4th Floor
100 Fenchurch Street
London
EC3M 5JD

Approved by order of the board of trustees on 15th March 2024 and signed on its behalf by:

Mr. M R D Reith - Trustee

**Independent Examiner's Report to the Trustees of
The Nick Kilhams Foundation**

Independent examiner's report to the trustees of The Nick Kilhams Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th June 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

David Hatchard BA FCA

Nigel Wilson & Co
4th Floor
100 Fenchurch Street
London
EC3M 5JD

Date:

The Nick Kilhams Foundation

Statement of Financial Activities
for the Year Ended 30th June 2023

		Year Ended 30/6/23 Unrestricted fund £	Period 11/6/21 to 30/6/22 Total funds £
Income and endowments from	Notes		
Donations and legacies		135,243	88,202
Investment income	2	185	-
Total		135,428	88,202
Expenditure on			
Raising funds	3	11,125	481
Other		84,548	1,513
Total		95,673	1,994
NET INCOME		39,755	86,208
Reconciliation of funds			
Total funds brought forward		86,208	-
Total funds carried forward		125,963	86,208

The notes form part of these financial statements

The Nick Kilhams Foundation

Statement of Financial Position
30th June 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
Current assets			
Debtors	7	1,840	1,592
Cash at bank		127,929	86,129
		129,769	87,721
Creditors			
Amounts falling due within one year	8	(360)	-
Net current assets		129,409	87,721
Total assets less current liabilities		129,409	87,721
Accruals and deferred income	9	(3,446)	(1,513)
NET ASSETS		125,963	86,208
Funds	10		
Unrestricted funds		125,963	86,208
Total funds		125,963	86,208

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15th March 2024 and were signed on its behalf by:

Mr. M R D Reith - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30th June 2023**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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.

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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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.

2. Investment income

	Year Ended 30/6/23 £	Period 11/6/21 to 30/6/22 £
Deposit account interest	185	-

The Nick Kilhams Foundation

Notes to the Financial Statements - continued
for the Year Ended 30th June 2023

3. Raising funds

Raising donations and legacies

	Year Ended 30/6/23 £	Period 11/6/21 to 30/6/22 £
Support costs	198	481

4. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 30/6/23 £	Period 11/6/21 to 30/6/22 £
Other assurance services	420	-

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30th June 2023 nor for the period ended 30th June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th June 2023 nor for the period ended 30th June 2022.

6. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from	
Donations and legacies	88,202
Expenditure on	
Raising funds	481
Other	1,513
Total	1,994
NET INCOME	86,208
Total funds carried forward	86,208

The Nick Kilhams Foundation

Notes to the Financial Statements - continued
for the Year Ended 30th June 2023

7. Debtors: amounts falling due within one year

	2023	2022
	£	£
Other debtors	1,840	1,592

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	360	-

9. Accruals and deferred income

	2023	2022
	£	£
Accruals and deferred income	3,446	1,513

10. Movement in funds

	At 1/7/22	Net movement in funds	At 30/6/23
	£	£	£
Unrestricted funds			
General fund	86,208	39,755	125,963
TOTAL FUNDS	86,208	39,755	125,963

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	135,428	(95,673)	39,755
TOTAL FUNDS	135,428	(95,673)	39,755

Comparatives for movement in funds

	Net movement in funds	At 30/6/22
	£	£
Unrestricted funds		
General fund	86,208	86,208
TOTAL FUNDS	86,208	86,208

The Nick Kilhams Foundation

**Notes to the Financial Statements - continued
for the Year Ended 30th June 2023**

10. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	88,202	(1,994)	86,208
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>88,202</u>	<u>(1,994)</u>	<u>86,208</u>

11. Related party disclosures

There were no related party transactions for the year ended 30th June 2023.

12. Limited by guarantee

The Nick Kilhams Foundation is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such an amount as may be required not exceeding £1 to the assets of the charitable company in the event of the company being wound up while he or she was a member, or within one year after he or she ceases to be a member.