

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 2024

The Nick Kilhams Foundation

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for the Year Ended 30th June 2024**

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The Nick Kilhams Foundation
Report of the Trustees
for the Year Ended 30th June 2024

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 2024. 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

It has been another busy year and we are thrilled with the money we have raised and the causes we have been able to support.

The many companies and services that span the London Insurance Market and in particular the political risk and credit market have continued to show wonderful generosity, and with their help the NKF has raised just under £250,000 in the reporting period. Our sincere thanks to all those individuals and corporations that have supported us. In turn, we have been able to deliver the following:

- Repeated the annual memorial lecture at Lloyd's and fund raising lunch at The Savoy. Both were sold out.
- Provide 3 donations to James' Place totalling £120,000 helping with emergency interventions for suicidal patients
- Continued support to Ripple for their intervention of online harmful searches
- Identified 2 new charities: The Listening Place and Suicide&Co and supported them with donations of £140,000 and £30,000 respectively
- The Nick Kilhams Carol Concert at St Michael's Church took place in Dec '23
- Instigated Self Space support sessions

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 2024

Achievement and performance

Charitable activities

During the reporting period, the NKF has:

- Maintained a Board of 8 Trustees, with 2 resignations and 2 new appointments.
- Raised £240,141 for charity.
- Paid grants of £292,200 to support charities that operate in our space and meet our criteria.
- Increased awareness through a number of events.

The NKF has regular dialogue with our partner charities, and while it is difficult to track the precise impact of our fundraising efforts, it's quite clear that we make a significant impact at each. This year we expanded our partner charities to include The Listening Place and Suicide&Co. We were very pleased to meet them and believe they are a good fit for the NKF.

Increasingly the NKF is being adopted as Charity of the Year (COTY) for a number of companies operating in / around the London Insurance Market. This is a new development and we must ensure we have the resources to "pitch" for these when invited to do so.

Financial review

Financial position

The charity's statement of financial position is as set on page 6. The Charity showed a net decrease in funds of £69,687 (2023 - Increase £39,755). The funds of the charity are in surplus by £56,276 (2023 - £125,963). 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

The NKF will often seek to offer long term unrestricted funding to our charity partners. Where commitments have been made in this regard, adequate provision has been made to accommodate.

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 periodically review the purpose and relevance of The NKF including our ability to continue to raise appropriate funding. For now the Trustees are happy we continue.

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.

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 Trustees continue to number 8. Each give up their time to support the NKF voluntarily. There have been 2 resignations and 2 new appointments in this reporting period. The Trustees believe it is appropriate to rotate and allow others to bring new ideas and energy to the Board.

Organisational structure

The charity is entirely managed by the Board of Trustees.

The Nick Kilhams Foundation

Report of the Trustees for the Year Ended 30th June 2024

Structure, governance and management

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 (resigned 1/1/2025)
Mrs C A Kilhams Director
Mr N A Edwards Director (resigned 3/4/2024)
Mr D R Evans Director (resigned 3/4/2024)
Mr P S H Graham Director (resigned 1/1/2025)
Mrs L A Hovey Director (appointed 3/4/2024)
Ms K J Beechey Director (appointed 3/4/2024)
Mr J W Esdaile (appointed 1/1/2025)
Mr P N Sprent (appointed 1/1/2025)

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 23rd April 2025 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 2024.

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

23rd April 2025

The Nick Kilhams Foundation

Statement of Financial Activities
for the Year Ended 30th June 2024

		2024 Unrestricted fund £	2023 Total funds £
Income and endowments from	Notes		
Donations and legacies		239,036	135,243
Investment income	2	1,105	185
Total		240,141	135,428
Expenditure on			
Raising funds	3	13,295	11,125
Other		296,533	84,548
Total		309,828	95,673
NET INCOME/(EXPENDITURE)		(69,687)	39,755
Reconciliation of funds			
Total funds brought forward		125,963	86,208
Total funds carried forward		56,276	125,963

The notes form part of these financial statements

The Nick Kilhams Foundation

**Statement of Financial Position
30th June 2024**

		2024 Unrestricted fund £	2023 Total funds £
Current assets	Notes		
Debtors	7	2,855	1,840
Cash at bank		55,735	127,929
		58,590	129,769
Creditors			
Amounts falling due within one year	8	(360)	(360)
Net current assets		58,230	129,409
Total assets less current liabilities		58,230	129,409
Accruals and deferred income	9	(1,954)	(3,446)
NET ASSETS		56,276	125,963
Funds	10		
Unrestricted funds		56,276	125,963
Total funds		56,276	125,963

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2024 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 23rd April 2025 and were signed on its behalf by:

Mr. M R D Reith - Trustee

The notes form part of these financial statements

The Nick Kilhams Foundation

Notes to the Financial Statements for the Year Ended 30th June 2024

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

	2024	2023
	£	£
Deposit account interest	1,105	185

The Nick Kilhams Foundation

**Notes to the Financial Statements - continued
for the Year Ended 30th June 2024**

3. Raising funds

Raising donations and legacies

	2024	2023
	£	£
Support costs	20	198
	<u>20</u>	<u>198</u>

4. Net income/(expenditure)

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

	2024	2023
	£	£
Other assurance services	420	420
	<u>420</u>	<u>420</u>

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30th June 2024 nor for the year ended 30th June 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th June 2024 nor for the year ended 30th June 2023.

6. Comparatives for the statement of financial activities

	Unrestricted fund
	£
Income and endowments from	
Donations and legacies	135,243
Investment income	185
Total	<u>135,428</u>
Expenditure on	
Raising funds	11,125
Other	84,548
Total	<u>95,673</u>
NET INCOME	39,755
Reconciliation of funds	
Total funds brought forward	86,208
Total funds carried forward	<u>125,963</u>

The Nick Kilhams Foundation

Notes to the Financial Statements - continued
for the Year Ended 30th June 2024

7. Debtors: amounts falling due within one year		2024	2023
		£	£
Other debtors		<u>2,855</u>	<u>1,840</u>
8. Creditors: amounts falling due within one year		2024	2023
		£	£
Trade creditors		<u>360</u>	<u>360</u>
9. Accruals and deferred income		2024	2023
		£	£
Accruals and deferred income		<u>1,954</u>	<u>3,446</u>
10. Movement in funds			
	At 1/7/23	Net movement	At
	£	in funds	30/6/24
		£	£
Unrestricted funds			
General fund	125,963	(69,687)	56,276
	<u>125,963</u>	<u>(69,687)</u>	<u>56,276</u>
TOTAL FUNDS	<u>125,963</u>	<u>(69,687)</u>	<u>56,276</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	240,141	(309,828)	(69,687)
	<u>240,141</u>	<u>(309,828)</u>	<u>(69,687)</u>
TOTAL FUNDS	<u>240,141</u>	<u>(309,828)</u>	<u>(69,687)</u>

Comparatives for movement in funds

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

The Nick Kilhams Foundation

**Notes to the Financial Statements - continued
for the Year Ended 30th June 2024**

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	135,428	(95,673)	39,755
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>135,428</u>	<u>(95,673)</u>	<u>39,755</u>

11. Related party disclosures

There were no related party transactions for the year ended 30th June 2024.

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.

The Nick Kilhams Foundation

**Detailed Statement of Financial Activities
for the Year Ended 30th June 2024**

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	239,036	135,243
Investment income		
Deposit account interest	1,105	185
Total incoming resources	240,141	135,428
Expenditure		
Other trading activities		
Purchases	13,275	10,927
Other		
Donations	294,469	82,255
Support costs		
Finance		
Bank charges	130	198
Governance costs		
Auditors' remuneration for non audit work	420	420
Sundries	34	373
Accountancy and legal fees	1,500	1,500
	1,954	2,293
Total resources expended	309,828	95,673
Net (expenditure)/income	(69,687)	39,755

This page does not form part of the statutory financial statements