



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From: 09/06/2022 **To:** 31/12/2022

Charity name: The GSR Foundation

Charity registration number: 1199228

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time for the public benefit and by the making of grants and awards towards, in particular but not limited to, advancing education and promoting diversity and equality of opportunity in the areas of 1) business and entrepreneurship, and 2) science, technology, engineering, and mathematics.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The purposes of the charity will primarily be achieved through a strategic programme of grant making.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	When planning the future activity for the charity, the Trustees take all due regard to the Charity Commission's general guidance on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	The GSR Foundation can only fund projects and activities that are exclusively charitable and fall within the objects of the GSR Foundation. The number of applications which can be supported by The GSR Foundation is, by necessity, limited to the amount of funds available for distribution in line with the general reserves policy.

		The CIO Trustees will set-aside an annual budget for grant giving which will be reviewed at least annually to ensure appropriate allocation. In practice, we interpret our objects as follows. With the breadth of our work, it is highly likely that the number of viable projects will exceed the funding we have available, so the trustees use the following criteria to help them in making decisions on how best to allocate funding. • Does the charity have a strong understanding of specific barriers to participation in the B&E and/or STEM spaces? • Have they developed (or are they developing) viable and scalable solutions to these barriers? • Have they identified a population group that experiences additional barriers to access? Or if their product serves the whole population - how do they ensure delivery doesn't reinforce existing barriers, and that participation is both equitable and equal? • Are they committed to learning and working with the GSR Foundation as a collaborative partner? • Do they have a strong track record of success, or do they have a convincing forecast of results? • Are solutions co-created with the populations they serve? • Does the charity exercise appropriate financial safeguards, and/or do the accounts show a financially viable entity?
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The GSR Foundation was registered in 2022 in preparation for work in furtherance of the objects to start in Q1 2023. As such, the GSR Foundation undertook no work in 2022, and incurred no income or expenditure.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The GSR Foundation had no income or expenditure in 2022.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The GSR Foundation held no reserves in 2022.
Amount of reserves held	Para 1.22	Nil
Reasons for holding zero reserves	Para 1.22	The GSR Foundation had no income or expenditure in 2022.
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The CIO will receive pledged funding in 2023 and as such there is no concern about the CIO continuing to operate.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	From 2023 on, the GSR Foundation will be funded by a corporate donation from GSR.
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	The GSR Foundation has a constitution as a governing document.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	The GSR Foundation is a CIO.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	GSR International Limited (the founder and sole funder of the GSR Foundation CIO) may appoint one charity trustee. Other trustees are appointed by open recruitment processes and are selected on the basis of the skills and experience they bring. To ensure the Foundation's independence, the CIO must always have a minimum of two independent trustees appointed at any given time when the CIO is operational.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Trustees are given an induction and an operating manual by the CIO's Executive Director. Close contact is maintained, and appropriate training is available as required.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The GSR Foundation is an independent CIO.
Relationship with any related parties	Para 1.51	The GSR Foundation is wholly independent in its decision-making, but maintains a close working relationship with GSR International Ltd.
Other		

Reference and Administrative details

Charity name	The GSR Foundation
Other name the charity uses	N/A
Registered charity number	1199228
Charity's principal address	The GSR Foundation, 3 rd Floor, 65 Curzon St, London, W1J 8PE

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Nadia Gil	Chair	09/06/2022	
2	Eva Sanchez Munoz		09/06/2022	
3	Jakob Kule Palmstierna		09/06/2022	
4				
5				
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12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

James Newell, Executive Director

Exemptions from disclosure

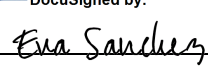
Reason for non-disclosure of key personnel details

Other optional information

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the **Chair's trustees**

	DocuSigned by:  D12204110366456...	DocuSigned by:  920720F8B8114FB...
Signature(s)		
Full name(s)	Nadia Gil	Eva Sanchez Munoz
Position (eg Secretary, Chair, etc)	Chair	Trustee
Date	22/08/2003	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name THE GSR FOUNDATION	No (if any) 1199228
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Receipts and payments accounts			
For the period from	Period start date 6/9/2022	To	Period end date 12/31/2022

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	-	-	-	-	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	-	-	-	-	-
A3 Payments					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	-	-	-	-	-
Net of receipts/(payments)	-	-	-	-	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	-	-	-	-	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds		-	-	-
		-	-	-
		-	-	-
		-	-	-
	Total cash funds	-	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets			Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use		Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities		Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees
CCXX R2 accounts (SS)

Signature
_____2_____

Print Name

Date of approval
8/21/2023

DocuSigned by:		Nadia Gil	8/22/2023
			
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DocuSigned by:			
			
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