

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 May 2024
for
Great Causes II

Three Kings Accounting Ltd
Suite 3
Dukes House
4-6 High Street
Windsor
Berkshire
SL4 1LD

Great Causes II

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Great Causes II

Report of the Trustees for the Year Ended 31 May 2024

The trustees present their report with the financial statements of the charity for the year ended 31 May 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 main objective of the charity is the advancement of health for public benefit by preserving and protecting the health of those in need of treatment and care. Great Causes II (GCII) works with professionals and experts to deliver targeted and systematic improvements in healthcare.

We seek to build close working relationships, with carefully selected partners, to provide seed funding for projects that are designed to tackle complex and seemingly intractable problems and deliver impactful and scalable solutions.

We identify and select our partners through our independent research. We offer targeted funding and support to help deliver positive outcomes, reduce costs and amplify their impact. We do not respond to unsolicited requests for funding and all donations of money and time were made by trustees.

Significant activities

Activity during the year involved monitoring and working with the two charities undertaking three long-term projects entered late in the previous financial year. It is intended that new projects will be entered in the second half of 2024.

Public benefit

When considering where to focus our attention, all our trustees have regard to the Charity Commission's guidance on public benefit and what this means for sustainability of Great Causes II.

Grantmaking

Grants are made in accordance with charity law, our constitution, signed agreements, trustees agreement and the reliance of our primary donor for funding. In making grants, we endeavour to reflect the wishes our charity partners by directing funds towards areas they tell us are most in need with the biggest outcomes for the public benefit.

FINANCIAL REVIEW

Reserves policy

It is the policy of GCII to only hold sufficient reserves so as to cover operating costs. The trustees will request funds from the primary donor on an 'as needed' basis.

GCII is currently dependent one trustee for donations who has provided a committed statement on file to fund the day to day needs and further projects for the charity, for the foreseeable future. To ensure the sustainability of GCII going forward, work has begun to create an independent fund to provide capital and income.

Great Causes II

Report of the Trustees for the Year Ended 31 May 2024

FINANCIAL REVIEW

During the period, £2,000 (2023:£103,667) was donated by the principal donor/trustee to cover ongoing administrative costs of the charity. As at 31 May 2024, unrestricted funds held were £29,838 (2023: £6,830).

There are no restricted funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1200004

Principal address

Longmoor
Forest Road
Pyrford
GU22 8LU

Trustees

Mr R Lobo
Mr D Lobo
Mrs G Lobo
Ms C Daly

Independent Examiner

Vanessa Cresswell
Three Kings Accounting Ltd
Suite 3
Dukes House
4-6 High Street
Windsor
Berkshire
SL4 1LD

Approved by order of the board of trustees on 17 September 2024 and signed on its behalf by:

Mr R Lobo - Trustee

Independent examiner's report to the trustees of Great Causes II

I report to the charity trustees on my examination of the accounts of Great Causes II (the Trust) for the year ended 31 May 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

vanessa cresswell

Vanessa Cresswell

Three Kings Accounting Ltd
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17 September 2024

Great Causes II

Statement of Financial Activities for the Year Ended 31 May 2024

		Year Ended 31.5.24 Unrestricted fund £	Period 9.8.22 to 31.5.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		24,901	103,669
Investment income	2	1,111	-
Total		<u>26,012</u>	<u>103,669</u>
 EXPENDITURE ON			
Charitable activities			
Public health		-	88,200
Other		3,004	8,639
Total		<u>3,004</u>	<u>96,839</u>
 NET INCOME		 23,008	 6,830
 RECONCILIATION OF FUNDS			
Total funds brought forward		6,830	-
 TOTAL FUNDS CARRIED FORWARD		 <u><u>29,838</u></u>	 <u><u>6,830</u></u>

The notes form part of these financial statements

Great Causes II

Balance Sheet 31 May 2024

	Notes	31.5.24 Unrestricted fund £	31.5.23 Total funds £
FIXED ASSETS			
Tangible assets	4	230	368
CURRENT ASSETS			
Debtors	5	104	-
Cash in hand		30,704	7,962
		<u>30,808</u>	<u>7,962</u>
CREDITORS			
Amounts falling due within one year	6	(1,200)	(1,500)
		<u>29,608</u>	<u>6,462</u>
NET CURRENT ASSETS			
		<u>29,608</u>	<u>6,462</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		29,838	6,830
NET ASSETS		<u>29,838</u>	<u>6,830</u>
FUNDS	7		
Unrestricted funds		29,838	6,830
TOTAL FUNDS		<u>29,838</u>	<u>6,830</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 September 2024 and were signed on its behalf by:

Mr R Lobo - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

There are no restricted funds.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

2. INVESTMENT INCOME

	Year Ended 31.5.24 £	Period 9.8.22 to 31.5.23 £
Interest receivable - trading	1,111	-

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2024 nor for the period ended 31 May 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2024 nor for the period ended 31 May 2023.

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 June 2023 and 31 May 2024	414
DEPRECIATION	
At 1 June 2023	46
Charge for year	138
At 31 May 2024	184
NET BOOK VALUE	
At 31 May 2024	230
At 31 May 2023	368

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.24	31.5.23
	£	£
Prepayments	104	-
	<u> </u>	<u> </u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.24	31.5.23
	£	£
Other creditors	1,200	1,500
	<u> </u>	<u> </u>

7. MOVEMENT IN FUNDS

	At 1.6.23	Net movement in funds	At 31.5.24
	£	£	£
Unrestricted funds			
General fund	6,830	23,008	29,838
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>6,830</u>	<u>23,008</u>	<u>29,838</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	26,012	(3,004)	23,008
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>26,012</u>	<u>(3,004)</u>	<u>23,008</u>

Comparatives for movement in funds

	Net movement in funds	At 31.5.23
	£	£
Unrestricted funds		
General fund	6,830	6,830
	<u> </u>	<u> </u>
TOTAL FUNDS	<u>6,830</u>	<u>6,830</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

7. 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	103,669	(96,839)	6,830
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>103,669</u>	<u>(96,839)</u>	<u>6,830</u>

8. RELATED PARTY DISCLOSURES

All income in the year is from the Trustees.

Great Causes II

Detailed Statement of Financial Activities for the Year Ended 31 May 2024

	Year Ended 31.5.24 £	Period 9.8.22 to 31.5.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,000	103,669
Gift aid	22,901	-
	<hr/> 24,901	<hr/> 103,669
Investment income		
Interest receivable - trading	1,111	-
	<hr/> 26,012	<hr/> 103,669
Total incoming resources		
EXPENDITURE		
Charitable activities		
Grants to institutions	-	88,200
Support costs		
Management		
Insurance	311	258
Postage and stationery	-	15
IT software and consumables	1,355	4,163
Depreciation of tangible and heritage assets	138	46
	<hr/> 1,804	<hr/> 4,482
Finance		
Bank charges	-	17
Governance costs		
Accountancy and legal fees	1,200	4,140
	<hr/> 3,004	<hr/> 96,839
Total resources expended		
Net income	<hr/> 23,008	<hr/> 6,830

This page does not form part of the statutory financial statements