

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 May 2025
for
Great Causes II

Three Kings Accounting Ltd
Suite 3
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Berkshire
SL4 1LD

Great Causes II

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Great Causes II

Report of the Trustees for the Year Ended 31 May 2025

The trustees present their report with the financial statements of the charity for the year ended 31 May 2025. 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 Great Causes II (GCII) is the advancement of health for public benefit by preserving and protecting the health of those in need of treatment and care. GCII works with professionals and experts to deliver targeted and systematic improvements in healthcare.

The trustees 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.

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

Significant activities

During the financial reporting year, the charity continued its work with St Christopher's Hospice and MIND. It also started working with a new grantee, Mental Health Innovations (MHI).

MIND's Supported Self-Help pilot project ended in November 2024, and the charity supported the following ongoing projects during the year:

St Christopher's Hospice "Practice Development project" 2023/24

St Christopher's Hospice pilot Project "Change-makers" (previously known as Masterclass) 2024/2026

MHI Project (Self-Paced Learning Tool) 2025/26 that started in late December 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.

Great Causes II

Report of the Trustees for the Year Ended 31 May 2025

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 on 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 been completed (January 2025) by creating an independent fund to provide capital and income.

During the year, £365,000 (2024: £2,000) was donated by the principal donors/trustee to cover funding and ongoing administrative costs of the charity. As at 31 May 2025, unrestricted funds held were £317,052 (2024: £29,838).

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
Ms G Lobo
Mrs C Daly

Independent Examiner

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

Great Causes II

Report of the Trustees
for the Year Ended 31 May 2025

Approved by order of the board of trustees on 8 October 2025 and signed on its behalf by:

Mr R Lobo - Trustee

Independent Examiner's Report to the Trustees of
Great Causes II

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 2025.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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
Suite 3
Dukes House
4-6 High Street
Windsor
Berkshire
SL4 1LD

8 October 2025

Great Causes II

Statement of Financial Activities for the Year Ended 31 May 2025

	Notes	31.5.25 Unrestricted fund £	31.5.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		365,000	24,901
Investment income	2	5,018	1,111
Total		<u>370,018</u>	<u>26,012</u>
 EXPENDITURE ON			
Charitable activities			
Public health		75,150	-
Other		3,471	3,004
Total		<u>78,621</u>	<u>3,004</u>
 Net gains/(losses) on investments		<u>(4,183)</u>	<u>-</u>
 NET INCOME		287,214	23,008
 RECONCILIATION OF FUNDS			
Total funds brought forward		29,838	6,830
 TOTAL FUNDS CARRIED FORWARD		<u><u>317,052</u></u>	<u><u>29,838</u></u>

The notes form part of these financial statements

Great Causes II

Balance Sheet 31 May 2025

	Notes	31.5.25 Unrestricted fund £	31.5.24 Total funds £
FIXED ASSETS			
Tangible assets	4	92	230
CURRENT ASSETS			
Debtors	5	64	104
Investments	6	310,297	-
Cash in hand		8,998	30,704
		<hr/> 319,359	<hr/> 30,808
CREDITORS			
Amounts falling due within one year	7	(2,399)	(1,200)
		<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 316,960	<hr/> 29,608
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<hr/> 317,052	<hr/> 29,838
NET ASSETS		<hr/> <hr/> 317,052	<hr/> <hr/> 29,838
FUNDS	8		
Unrestricted funds		<hr/> 317,052	<hr/> 29,838
TOTAL FUNDS		<hr/> <hr/> 317,052	<hr/> <hr/> 29,838

The financial statements were approved by the Board of Trustees and authorised for issue on 8 October 2025 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 2025

2. INVESTMENT INCOME

	31.5.25	31.5.24
	£	£
Investment income	5,010	-
Interest receivable - trading	8	1,111
	<u>5,018</u>	<u>1,111</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2025 nor for the year ended 31 May 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2025 nor for the year ended 31 May 2024.

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 June 2024 and 31 May 2025	<u>414</u>
DEPRECIATION	
At 1 June 2024	184
Charge for year	138
	<u>322</u>
At 31 May 2025	<u>92</u>
NET BOOK VALUE	
At 31 May 2025	<u>230</u>
At 31 May 2024	<u>230</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.25	31.5.24
	£	£
Prepayments	64	104
	<u> </u>	<u> </u>

6. CURRENT ASSET INVESTMENTS

	31.5.25	31.5.24
	£	£
Other	310,297	-
	<u> </u>	<u> </u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.25	31.5.24
	£	£
Other creditors	2,399	1,200
	<u> </u>	<u> </u>

8. MOVEMENT IN FUNDS

	At 1.6.24	Net movement in funds	At 31.5.25
	£	£	£
Unrestricted funds			
General fund	29,838	287,214	317,052
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>29,838</u>	<u>287,214</u>	<u>317,052</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	370,018	(78,621)	(4,183)	287,214
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>370,018</u>	<u>(78,621)</u>	<u>(4,183)</u>	<u>287,214</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

8. MOVEMENT IN FUNDS - continued

Comparatives for 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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>6,830</u>	<u>23,008</u>	<u>29,838</u>

Comparative 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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>26,012</u>	<u>(3,004)</u>	<u>23,008</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.23 £	Net movement in funds £	At 31.5.25 £
Unrestricted funds			
General fund	6,830	310,222	317,052
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>6,830</u>	<u>310,222</u>	<u>317,052</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	396,030	(81,625)	(4,183)	310,222
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>396,030</u>	<u>(81,625)</u>	<u>(4,183)</u>	<u>310,222</u>

9. 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 2025

	31.5.25 £	31.5.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	365,000	2,000
Gift aid	-	22,901
	<hr/>	<hr/>
	365,000	24,901
Investment income		
Investment income	5,010	-
Interest receivable - trading	8	1,111
	<hr/>	<hr/>
	5,018	1,111
Total incoming resources	<hr/>	<hr/>
	370,018	26,012
EXPENDITURE		
Charitable activities		
Grants to institutions	75,150	-
Support costs		
Management		
Insurance	297	311
IT software and consumables	1,448	1,355
Depreciation of tangible and heritage assets	138	138
	<hr/>	<hr/>
	1,883	1,804
Other		
Telephone	388	-
Governance costs		
Accountancy and legal fees	1,200	1,200
	<hr/>	<hr/>
Total resources expended	78,621	3,004
Net income	<hr/>	<hr/>
	291,397	23,008

This page does not form part of the statutory financial statements