

REGISTERED COMPANY NUMBER: CE032190 (England and Wales)
REGISTERED CHARITY NUMBER: 1202968

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 5 MAY 2023 TO 31 DECEMBER 2023
FOR
DAVID YARROW FOUNDATION

Oury Clark Chartered Accountants
Herschel House
58 Herschel Street
Slough
Berkshire
SL1 1PG

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for the Period 5 May 2023 to 31 December 2023

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REFERENCE AND ADMINISTRATIVE DETAILS
for the Period 5 May 2023 to 31 December 2023

TRUSTEES	D E Yarrow J Yarrow C M Yarrow Ms J Yarrow J E Oury
REGISTERED OFFICE	Flat 4, 121 Sloane Street London SW1X 9BW
REGISTERED COMPANY NUMBER	CE032190 (England and Wales)
REGISTERED CHARITY NUMBER	1202968
INDEPENDENT EXAMINER	Oury Clark Chartered Accountants Herschel House 58 Herschel Street Slough Berkshire SL1 1PG

**REPORT OF THE TRUSTEES
for the Period 5 May 2023 to 31 December 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 period 5 May 2023 to 31 December 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).

The Charity is named the David Yarrow Family Foundation and is registered as a CIO in England and Wales with registered number 1202968. The foundation was registered on 5 May 2023. The current trustees and those that served during the period are Jane Yarrow, David Yarrow, Jade Yarrow, Cameron Yarrow and James Oury. The principal office of the charity is 121 (First Floor), Sloane Street, Sloane Square, London, SW1X 9BW.

INCORPORATION

The charitable company was incorporated on 5 May 2023.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The foundation has as its primary purposes having regard to the public benefit the;

- Promotion of education in the arts of people studying at university or higher education in the U.K and the rest of the world including by awarding to such persons scholarships, maintenance allowances or grants tenable at any university, college or institution of higher or further education.
- Providing their education (specifically study of the arts), to undertake travel in furtherance of that education or to prepare for entry to any occupation, trade or profession on leaving any educational establishment.
- Assisting in the treatment and care of young persons suffering from cancer or those in need of rehabilitation as a result of such illness, by the provision of grants and financial assistance to cover the cost of treatments where they are facing barriers in accessing them.

The trustees have had regard to the Charity Commissioner's guidance on public benefit namely Public Benefit: An Overview, Public Benefit: the public benefit requirement (PB1), Public Benefit: running a charity (PB2) and Public Benefit: reporting (PB3).

Given the short eight month financial period since registration on 5 May 2023 the trustees have focused their efforts on raising the necessary financial resources to be able to pursue the foundation's purposes.

The model that supports the foundation's fund raising efforts is such that fine art pieces produced by David Yarrow are donated to registered charitable concerns who in turn auction these at an event they curate. The gross proceeds of any donation for a donated art piece are split as between the charity, sixty-six per cent and the foundation, thirty-three per cent. The charity is responsible for all costs related to the event at which the fine artwork is sold.

**REPORT OF THE TRUSTEES
for the Period 5 May 2023 to 31 December 2023**

OBJECTIVES AND ACTIVITIES

Achievements and Performance

The trustees have worked using this model with the following charitable concerns who have undertaken auctions and events throughout the period of the foundation's operability in 2023.

THE LADY GARDEN FOUNDATION
(Women's Gynecological Health)

SOCIAL BITE
(A movement to end homelessness through providing jobs, homes and support)

FUTURE DREAMS
(Offering and providing practical, emotional, and psychological support for breast cancer patients)

HARROW SCHOOL

ROOM TO READ
(Creating a world free from illiteracy and gender inequality)

PLAYING FOR CHANGE
(Creating positive change through music and arts education)

STREET SOCCER SCOTLAND
(Positive change through football, inspiring training, and personal development as a medium to empower people who are affected by social exclusion)

THE PERFECT WORLD FOUNDATION
(Focus on preserving local and global biodiversity)

JAMES' PLACE
(Help for young suicidal men)

CAUDWELL CHILDREN
(Provides services and support for children with disabilities, autism, and neurodevelopment disorders)

BIG SKY BRAVERY
(Provides post-deployment decompression programs for active-duty special operation forces)

GARY AND VIVIENNE PLAYER FOUNDATION
(Provides vulnerable and underprivileged children with a safe and nurturing environment in which to thrive)

HORAN AND ROSE
(Raises funds and awareness for research into cancers that affect children and young people)

AMBER ROCKS
(Raising funding to help young people facing homelessness, unemployment, and mental health issues)

VISION IRELAND
(Helps people who are blind or vision impaired live independent and fulfilling lives)

DEBRA
(Supports families affected by Epidermolysis Bullosa (EB) a rare genetic disorder that causes the skin to blister)

PRINCE AND PRINCESS OF WALES HOSPICE
(Provides palliative care and support for people living in south Glasgow and East Renfrewshire)

ST ANDREWS DAY LUNCH
(Raising funds for Parkinson's)

**REPORT OF THE TRUSTEES
for the Period 5 May 2023 to 31 December 2023**

OBJECTIVES AND ACTIVITIES

EMERALD AND IVY FUNDRAISER

(Provides all women and their families with vital information which would help them to prevent cancer or detect it at its earliest stages)

DREAMFLIGHT FOUNDATION

(Takes children with a serious illness or disability on their holiday of a lifetime to Orlando - this experience can be life-changing, discovering independence and confidence)

MAGGIE'S

(Cancer support to individuals and their families)

GREAT ORMOND STREET HOSPITAL (GOSH)

(Helping children's treatments, and bring hope for children with the rarest and most complex illnesses)

FINANCIAL REVIEW

Financial review

The foundation has secured in donations based upon its model in a less than eight month period, £351,000 (rounded) and has cash reserves of £268,000 (rounded) collectively held in institutional banks. The trustees will ensure adequate liquid reserves are maintained so as to cover both committed but as yet unpaid donations and grants as well as a year's estimated operating expenses.

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 foundation is governed as a Charitable Incorporated Organisation (CIO) utilizing the Charity Commission's Model Constitution (Foundation Model).

Recruitment and appointment of new trustees

With regard to trustee appointments a newly appointed trustee shall be appointed for three years by a resolution of the trustees at a properly convened meeting of trustees. In selecting new trustees the existing trustees must have regard to the skills, knowledge and experience of the trustee needed for the effective administration of the Charitable Incorporated Organisation.

Recruitment of a prospective trustee would take the form of an objective hiring process facilitated by an online job posting and the advice of a specialized charitable sector recruiter.

31/10/2024

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

Jane Yarrow
.....
Ms J Yarrow - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DAVID YARROW FOUNDATION**

Independent examiner's report to the trustees of David Yarrow Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 5 May 2023 to 31 December 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

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 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.

Emma Crowley

Emma Crowley (Oct 31, 2024 09:17 GMT)

Emma Crowley

Oury Clark Chartered Accountants
Herschel House
58 Herschel Street
Slough
Berkshire
SL1 1PG

Date: **31/10/2024**
.....

DAVID YARROW FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
for the Period 5 May 2023 to 31 December 2023

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		351,322
Other income		5
Total		<u>351,327</u>
 EXPENDITURE ON		
Raising funds		11,454
Charitable activities		
Charitable activities		22,138
Other		708
Total		<u>34,300</u>
 NET INCOME		<u>317,027</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>317,027</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 December 2023

	Notes	Unrestricted fund £
FIXED ASSETS		
Tangible assets	4	1,124
CURRENT ASSETS		
Debtors	5	56,204
Cash at bank		267,588
		<hr/> 323,792
CREDITORS		
Amounts falling due within one year	6	(7,889)
NET CURRENT ASSETS		<hr/> 315,903
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 317,027
NET ASSETS		<hr/> <hr/> 317,027
FUNDS	7	
Unrestricted funds		<hr/> 317,027
TOTAL FUNDS		<hr/> <hr/> 317,027

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 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 31/10/2024 and were signed on its behalf by:

Jane Yarrow
Jane Yarrow (Oct 31, 2024 08:42 GMT+7)
 J Yarrow - Trustee

NOTES TO THE FINANCIAL STATEMENTS
for the Period 5 May 2023 to 31 December 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.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being a period of at least 12 months and 1 day from the signing date. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Share costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Financial instruments

Basic financial instruments, as covered by Section 11 of FRS 102, are measured at amortised cost. The charity does not have any Other Financial Instruments, as covered by Section 12 of FRS 102.

Tangible fixed assets

Tangible fixed assets are initially recognised at cost, net of depreciation and any impairment losses. The gain or loss on the disposal of an asset is determined as the difference between sales proceeds and the carrying value of the asset, and is recognised in the Statement of Financial Activities.

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 corporation tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 5 May 2023 to 31 December 2023

1. ACCOUNTING POLICIES - continued**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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. NET INCOME/(EXPENDITURE)

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

	£
Depreciation - owned assets	132
	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2023.

Trustees' expenses

During the year, 1 trustee was reimbursed expenses of £6,725.

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	1,256
	<u> </u>
DEPRECIATION	
Charge for year	132
	<u> </u>
NET BOOK VALUE	
At 31 December 2023	1,124
	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 5 May 2023 to 31 December 2023

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	56,066
Other debtors	138
	<u>56,204</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	2,338
Other creditors	5,551
	<u>7,889</u>

7. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.12.23 £
Unrestricted funds		
General fund	317,027	317,027
	<u>317,027</u>	<u>317,027</u>
TOTAL FUNDS	<u>317,027</u>	<u>317,027</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	351,327	(34,300)	317,027
	<u>351,327</u>	<u>(34,300)</u>	<u>317,027</u>
TOTAL FUNDS	<u>351,327</u>	<u>(34,300)</u>	<u>317,027</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 December 2023 aside from those included in note 3.