

The Paulina Foundation
(Charitable Incorporated Organisation – Foundation)
Report and Financial Statements
Period ending 31 August 2024
Charity No: 1203775

Legal and Administrative Information

<i>Charity No</i>	1203775
<i>Registered Address</i>	St Paul's Girls' School Brook Green London W6 7BS
<i>Trustees</i>	Justine Archer (appointed 28 June 2023) Zeina Bain (appointed 28 June 2023) Kate Bingham (appointed 28 June 2023) Sarah Fletcher (appointed 28 June 2023) Martha Genieser (appointed 28 June 2023) Victoria Leung (appointed 28 June 2023) Geoffrey Matthews (appointed 28 June 2023) Yasmin Sachee (appointed 28 June 2023) Bryan Simpson (appointed 28 June 2023) Gersende Stoll (appointed 28 June 2023) Sarah Teasdale (appointed 28 June 2023) Su-Mei Thompson (appointed 28 June 2023)
<i>Bank Details</i>	Barclays Bank 75 King Street London W6 9HY

Trustees' Annual Report

The Trustees present their annual report and financial statements of the Foundation for the period ended 31 August 2024. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 of the accounts and comply with the Foundation's trust deed, the Charities Act 2011 and Accounting and Charities Statement of Recommended Practice and Financial Reporting Standard FRS 102.

Objectives and activities

The objective of the Foundation is to promote the education, including social and physical training, of girls and boys in Greater London, and in particular to support and maintain schools operated by St. Paul's Girls' School.

The Trustees may also pursue the objects of the Foundation by supporting charitable partnerships supported by, and bursaries provided by, St. Paul's Girls' School.

Achievements and performance

The Foundation was dormant until 31 May 2024, when its first donation was received. Since 31 May, the Foundation has raised £126 from five donors.

In due course, the Foundation is expected to become the main vehicle for fundraising associated with St Pauls' Girls' School.

Financial review

No transactions took place until 31 May 2024, when the Foundation's first donation was received. Since 31 May, a further four transactions have taken place, raising £126 in total from five donors. The only expense items were for transaction fees associated with donations received via the Stripe payment platform.

In due course, the Foundation is expected to become the main vehicle for fundraising associated with St Pauls' Girls' School.

Structure, governance and management

The Foundation was constituted as Charitable Incorporated Organisation (CIO) Foundation, a body corporate under Part 11 of the Charities Act 2011, on 28 June 2023. The CIO registered with the Charity Commission on the same day.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources, of the Foundation for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Foundation and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the Foundation and financial information included on the Foundation's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the Trustees on 18 June 2025 and signed on their behalf by:



Sarah Teasdale
Trustee
18 June 2025

The Paulina Foundation
Statement of Financial Activities
For the period ending 31 August 2024


	<i>Note</i>	Restricted Funds £	Total Funds 2024 £
Incoming resources			
<i>Income and endowments from:</i>			
Donations and legacies	2	126	126
		<hr/>	
Total income		126	126
		<hr/>	
Resources expended:			
<i>Expenditure on:</i>			
Charitable activities	3	(1)	(1)
		<hr/>	
Total expenditure		(1)	(1)
		<hr/>	
Net income/(expenditure)		125	125
		<hr/>	
Net movement in funds		125	125
		<hr/>	
Reconciliation of funds:			
Total funds brought forwards		-	-
		<hr/>	
Total funds carried forward	5, 6	125	125
		<hr/>	

The Paulina Foundation

Balance Sheet As at 31 August 2024

	Note	Total 2024 £
Current assets		
Debtors		-
Cash at bank and in hand	4	125
		125
Liabilities		
Creditors falling due within one year		-
Net Current assets		125
Total assets less current liabilities		
Creditors falling due after one year		-
Net assets		125
The funds of the charity:		
Restricted funds		125
Total charity funds	5, 6	125

The Financial Statements on pages 5 to 10 were approved by the Trustees on 18 June 2025 and signed on their behalf by:


 Sarah Teasdale
 Trustee
 18 June 2025

Notes to the accounts

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2024, and with the Charities Act 2011.

b) Preparation of the accounts on a going concern basis

Having assessed the Foundation's financial position, its plans for the foreseeable future and the risk to which it is exposed, the Trustees are satisfied that it is appropriate to prepare the financial statements on a going concern basis.

c) Income

Income is recognised in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources; if it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability.

Grants and donations are only included in the SoFA when the general income recognition criteria are met.

Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

d) Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

e) Income from interest

This is included in the accounts when receipt is probably and the amount receivable can be measured reliably.

f) Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

g) Cash at bank and in hand

Cash at bank and cash 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.

h) Basis financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

2. Analysis of income from donations and legacies

Donations	2024
	£
Donations	126
Gift aid	-
	<hr/>
	126

The income from donations and legacies was £126, all of which was restricted. The donations received in the reporting period did not attract gift aid.

3. Analysis of expenditure on charitable activities

	2024
	£
Payment software charges	1
	<hr/>
	1

Expenditure on charitable activities was £1, all of which was restricted.

4. Cash at bank and in hand

	2024 £
Cash at bank and in hand	125
	<u>125</u>

5. Analysis of charitable funds

Analysis of movements in restricted funds

	Balance 28 June 2023 £	Income £	Expenditure £	Transfers £	Funds 31 August 2024 £
Bursary Fund	-	126	(1)	-	125
Total	<u>-</u>	<u>126</u>	<u>(1)</u>	<u>-</u>	<u>125</u>

Name of restricted fund	Description, nature and purposes of the fund
Bursary Fund	The Bursary Fund represents accumulated income on various restricted gifts intended to fund bursaries for pupils.

6. Analysis of net assets between funds

	Restricted Funds £	Total £
Tangible Fixed Assets	-	-
Cash at bank and in hand	125	125
Other net current assets/(liabilities)	-	-
Creditors of more than one year	-	-
Total	<u>125</u>	<u>125</u>

7. Related Parties

The Foundation maintains a close relationship with St Paul's Girls' School. The Foundation and the School have three Trustees in common: Justine Archer, Zeina Bain and Geoffrey Matthews. Two members of the School's Senior Leadership Team, Sarah Fletcher (High Mistress) and Sarah Teasdale (Bursar) are also Trustees of the Foundation.

No transactions occurred during the reporting period with related parties.