

**REGISTERED COMPANY NUMBER: 14435141 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1205014**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Period 1 November 2023 to 31 August 2024**  
**for**  
**Stanford Foundation (UK) Limited**

**Stanford Foundation (UK) Limited**

**Contents of the Financial Statements**  
**for the Period 1 November 2023 to 31 August 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7 to 9

**Report of the Trustees**  
**for the Period 1 November 2023 to 31 August 2024**

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 1 November 2023 to 31 August 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 objects of the charity are: (a) the advancement of learning, research and education, in particular at Stanford University; and (b) such other exclusively charitable purposes as the trustees may in their absolute discretion determine.

**Significant activities**

The charity commenced operations on 1 May 2024 and gifts of £78,186 were received during the period to 31 August 2024, which were allocated to general or designated charitable activities in accordance with the donors' wishes.

**Grantmaking and Public benefit**

The Charity, through its governing body, the Board of Trustees, is aware of its responsibilities as a charity to act for the public benefit across its activities and has had due regard to the latest version of the Charity Commission's public benefit guidance.

The trustees aim to allocate gifts received to enable grants to be made to educational establishments, to meet the charity's objectives. The trustees believe that the educational grants, will ultimately result in benefiting the wider public and humankind in general.

**FINANCIAL REVIEW**

**Financial position**

In the year under review incoming resources amounted to £87,682 currently held in reserve and subsequently utilised in its entirety for making grants to the nominated educational establishment, being Stanford University. Future plans are to continue to build on the increase in donated funds activity and make them available for grant making.

**Investment policy and objectives**

In accordance with the charity's Memorandum of Association the charity's trustees have the power to invest in such investments, securities, or property as they see fit. Funds are invested in accordance with the donors' wishes and in the absence of specific requests; donations received by the charity are placed on bank deposit until distribution.

**Reserves policy**

To achieve its objectives, the charity has elected to donate all its incoming resources less administrative expenses to the designated institution. Therefore, all funds are utilised either for general or designated charitable purposes, and, as a policy, funds are not retained in general or restricted reserves, save to meet day to day expenses of up to £5,000.

**Going concern**

The financial statements have been prepared on the going concern basis as the trustees believe that no material uncertainties exist. They have considered the level of funds held together with the expected level of income and expenditure likely to be received and paid in the 12 months period from authorising these financial statements.

In their opinion, the budgeted income and expenditure, are sufficient with the level of funds held, for the charity to be able to continue as a going concern. The committee incurs financial commitments only when funds are available and there is no particular policy to hold reserve funds over and above the minimum required to meet administrative costs.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, being the company's Memorandum and Articles dated 21 October 2022 and constitutes a limited company as defined by the Companies Act 2006. The company is registered as a charity with the Charity Commission since 2 October 2023.

**Report of the Trustees**  
**for the Period 1 November 2023 to 31 August 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The Board of Trustees and Secretary meet regularly, and decisions are made by vote by the Trustees. The Trustees or the shareholder may elect new members as and when required, with a minimum of three trustees being required to conduct the activities.

**Induction and training of new trustees**

On appointment, each trustee is given, in the view of the board, sufficient training and has sufficient knowledge of their specific field to understand the nature of the charity and is fully compliant with the charity's current view of its progression and given a copy of the UK Charity Commission's publication 'The Essential Trustee: what you need to know and what you need to do' and agrees to follow it.

**Related parties**

1) The ultimate controlling party is the board of trustees of Leland Stanford Junior University, USA, an educational establishment in the USA, who are the holders of the 1 ordinary share of £1, issued, allotted and fully paid-up share in the company. The £1 share capital is included in general funds, the charity being prohibited from making dividend distributions.

2) Leland Stanford Junior University bears the annual accountancy and administrative costs of the charity which amounted to £9,274 in the period, including £1440 for accountancy. These contributions are recorded as donated services in the accounts.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

14435141 (England and Wales)

**Registered Charity number**

1205014

**Registered office**

C/O Eileen Flood  
19 Norcott Road  
London  
N16 7EJ

**Trustees**

D Bizer  
J Good  
S Haldea  
K L Kearney  
C M L Marion

**Independent Examiner**

Nielsens  
Chartered Accountants  
The Gatehouse  
453 Cranbrook Road  
Ilford  
Essex  
IG2 6EW

**Report of the Trustees**  
**for the Period 1 November 2023 to 31 August 2024**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 24 February 2025 and signed on its behalf by:

A handwritten signature in black ink that reads "Jennifer Good". The script is cursive and fluid, with the first letters of each name being capitalized and prominent.

J Good - Trustee

**Independent Examiner's Report to the Trustees of  
Stanford Foundation (UK) Limited**

**Independent examiner's report to the trustees of Stanford Foundation (UK) Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the period 1 November 2023 to 31 August 2024.

**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**

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.

*Nielsens*

Dipakkumar Shah FCA  
The Institute of Chartered Accountants in England and Wales

Nielsens  
Chartered Accountants  
The Gatehouse  
453 Cranbrook Road  
Ilford  
Essex  
IG2 6EW

24 February 2025

**Stanford Foundation (UK) Limited**

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the Period 1 November 2023 to 31 August 2024**

		Period 1.11.23 to 31.8.24 Unrestricted fund £	Period 21.10.22 to 31.10.23 Total funds £
	Notes		
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		87,923	-
<b>EXPENDITURE ON</b>			
Other		1,861	-
<b>NET INCOME</b>		86,062	-
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1	1
<b>TOTAL FUNDS CARRIED FORWARD</b>		86,063	1

The notes form part of these financial statements

**Balance Sheet**  
**31 August 2024**

	Notes	31.8.24 Unrestricted fund £	31.10.23 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	5	463	1
Cash at bank		85,600	-
		<hr/> 86,063	<hr/> 1
<b>NET CURRENT ASSETS</b>		<hr/> 86,063	<hr/> 1
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/> 86,063	<hr/> 1
<b>NET ASSETS</b>		<hr/> 86,063	<hr/> 1
<b>FUNDS</b>	6	<hr/> 86,063	<hr/> 1
Unrestricted funds		<hr/> 86,063	<hr/> 1
<b>TOTAL FUNDS</b>		<hr/> 86,063	<hr/> 1

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2024 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 24 February 2025 and were signed on its behalf by:



J Good - Trustee



## **Stanford Foundation (UK) Limited**

### **Notes to the Financial Statements** **for the Period 1 November 2023 to 31 August 2024**

#### **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.

##### **STATUTORY INFORMATION**

Stanford Foundation (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number, charity number and registered address can be found in the report of the trustees.

The presentation currency of the financial statements is Pound Sterling (£).

##### **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.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **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.

**Stanford Foundation (UK) Limited**

**Notes to the Financial Statements - continued**  
**for the Period 1 November 2023 to 31 August 2024**

**2. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**3. STAFF COSTS**

The average monthly number of employees during the period was as follows:

	Period 1.11.23 to 31.8.24	Period 21.10.22 to 31.10.23
Directors	-	5
	<u>          </u>	<u>          </u>

No employees received emoluments in excess of £60,000.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>NET INCOME</b>	-
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1
	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>          </u> <u>          </u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.24 £	31.10.23 £
Other debtors	-	1
Tax	463	-
	<u>          </u>	<u>          </u>
	<u>          </u> <u>          </u>	<u>          </u> <u>          </u>

**Stanford Foundation (UK) Limited**

**Notes to the Financial Statements - continued**  
**for the Period 1 November 2023 to 31 August 2024**

**6. MOVEMENT IN FUNDS**

	At 1.11.23 £	Net movement in funds £	At 31.8.24 £
<b>Unrestricted funds</b>			
General fund	1	86,062	86,063
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1</u>	<u>86,062</u>	<u>86,063</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	87,923	(1,861)	86,062
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>87,923</u>	<u>(1,861)</u>	<u>86,062</u>

**7. RELATED PARTY DISCLOSURES**

1) The ultimate controlling party is the board of trustees of Leland Stanford Junior University, USA, an educational establishment in the USA, who are the holders of the 1 ordinary share issued, allotted and fully paid-up share in the company, issued during the period. The £1 share capital is included in general funds, the charity being prohibited from making dividend distributions.

2) Leland Stanford Junior University bears the annual accountancy and administrative costs of the charity which amounted to £9,274 in the period, including £1440 for accountancy. These contributions are recorded as donated services in the accounts.