

CHARITY REGISTRATION NUMBER: 1205857

**THE G . F SMITH & SON CHARITABLE FOUNDATION**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 22 NOVEMBER 2023 TO**  
**31 OCTOBER 2024**

# **THE G . F SMITH & SON CHARITABLE FOUNDATION**

## **FINANCIAL STATEMENTS**

**PERIOD FROM 22 NOVEMBER 2023 TO 31 OCTOBER 2024**

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# THE G . F SMITH & SON CHARITABLE FOUNDATION

## TRUSTEES' ANNUAL REPORT

PERIOD FROM 22 NOVEMBER 2023 TO 31 OCTOBER 2024

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 October 2024.

### REFERENCE AND ADMINISTRATIVE DETAILS

<b>Registered charity name</b>	The G . F Smith & Son Charitable Foundation
<b>Charity registration number</b>	1205857
<b>Principal office</b>	G F Smith & Son (London) Ltd Lockwood Street Hull HU2 0HL

### THE TRUSTEES

G Sheekey  
V Fletcher  
G D A Powell  
C Diaz  
B J Watkinson

<b>Independent examiner</b>	Adrian Carroll of Townends Accountants LLP Carlisle Street Goole East Riding of Yorkshire DN14 5DX
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### STRUCTURE, GOVERNANCE AND MANAGEMENT

The G . F Smith & Son Charitable Foundation is a charitable incorporated organisation registered with the Charity Commission in England and Wales under charity number 1205857. It was registered on 22 November 2023.

The charity is managed by a committee of Trustees, who are appointed as detailed in the governance document.

The trustees have examined the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate the exposure to these major risks.

# THE G . F SMITH & SON CHARITABLE FOUNDATION

## TRUSTEES' ANNUAL REPORT *(continued)*

PERIOD FROM 22 NOVEMBER 2023 TO 31 OCTOBER 2024

### OBJECTIVES AND ACTIVITIES

The charity's principal objective is to advance charitable purposes, with a particular focus on supporting individuals and charitable organisations operating within the City of Kingston upon Hull and the East Riding of Yorkshire local authority areas. This is primarily achieved through the awarding of grants and other forms of assistance that further charitable aims in the local community.

In addition, the charity is committed to supporting young people across the United Kingdom in the design or visual arts sectors. To this end, grants may be awarded to provide tools of trade, equipment, materials, or access to vocational training, thereby helping beneficiaries take meaningful steps in the creative sector.

In reviewing our aims and objectives and planning future activities, the trustees have given due consideration to the Charity Commission's general guidance on public benefit. This ensures that all activities undertaken continue to provide clear and demonstrable benefit to the public in line with our charitable purpose.

### ACHIEVEMENTS AND PERFORMANCE

The charity was registered on 22 November 2023.

As this is the first reporting period, the charity is working towards their objectives and are confident to meet these in their future activities. Charitable activities officially commenced on 1 November 2024.

### FINANCIAL REVIEW

Donations for the period are £39,914, which is included in the unrestricted reserves balance on the statement of financial position at 31 October 2024. The trustees are confident to use the reserves to help achieve the charities objectives.

### PLANS FOR FUTURE PERIODS

Over the coming year, the trustees will continue to focus on supporting charitable initiatives and individuals within the City of Kingston upon Hull and the East Riding of Yorkshire, in line with the charity's core objectives. We will seek to identify and fund projects that deliver clear public benefit, particularly those addressing local social, educational, and cultural needs.

The trustees also plan to further develop our support for young people across the UK who wish to pursue careers in graphic design or the visual arts. This will include continued provision of grants for equipment, materials, and vocational training, as well as exploring opportunities to partner with relevant organisations, educational institutions, or training providers to maximise impact.

Additionally, the trustees intend to review the charity's grant-making criteria and processes to ensure they remain accessible, transparent, and aligned with our charitable purposes. Consideration will also be given to how we can raise the charity's profile locally to increase awareness of available support and encourage high-quality applications.

Throughout the year, the trustees will continue to have regard to the Charity Commission's guidance on public benefit and to ensure that all activities and decisions contribute meaningfully to our mission and the long-term sustainability of the charity.

# THE G . F SMITH & SON CHARITABLE FOUNDATION

## TRUSTEES' ANNUAL REPORT *(continued)*

PERIOD FROM 22 NOVEMBER 2023 TO 31 OCTOBER 2024

### FUNDS HELD AS CUSTODIAN TRUSTEE

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations 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 financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 24/7/2025 and signed on behalf of the board of trustees by:



G Sheekey  
Trustee

# THE G . F SMITH & SON CHARITABLE FOUNDATION

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE G . F SMITH & SON CHARITABLE FOUNDATION

PERIOD FROM 22 NOVEMBER 2023 TO 31 OCTOBER 2024

I report to the trustees on my examination of the financial statements of The G . F Smith & Son Charitable Foundation ('the charity') for the period ended 31 October 2024.

### RESPONSIBILITIES AND BASIS OF REPORT

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

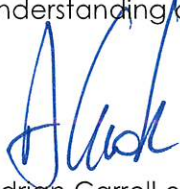
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.



Adrian Carroll of Townends Accountants LLP  
Independent Examiner

Carlisle Street  
Goole  
East Riding of Yorkshire  
DN14 5DX

25/7/25

# THE G . F SMITH & SON CHARITABLE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES

PERIOD FROM 22 NOVEMBER 2023 TO 31 OCTOBER 2024

		Period from 22 Nov 23 to 31 Oct 24	
	Note	Unrestricted funds £	Total funds £
<b>Income and endowments</b>			
Donations and legacies	4	39,914	39,914
<b>Total income</b>		<u>39,914</u>	<u>39,914</u>
<b>Net income and net movement in funds</b>		<u>39,914</u>	<u>39,914</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		—	—
<b>Total funds carried forward</b>		<u>39,914</u>	<u>39,914</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 7 to 8 form part of these financial statements.

# THE G . F SMITH & SON CHARITABLE FOUNDATION

## STATEMENT OF FINANCIAL POSITION

31 OCTOBER 2024

	Note	£	31 Oct 24 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		<u>39,914</u>	
<b>NET CURRENT ASSETS</b>			<u>39,914</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>39,914</u>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted funds			<u>39,914</u>
<b>Total charity funds</b>	7		<u>39,914</u>

These financial statements were approved by the board of trustees and authorised for issue on 24.12.25, and are signed on behalf of the board by:



G Sheekey  
Trustee

The notes on pages 7 to 8 form part of these financial statements.



# THE G . F SMITH & SON CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 22 NOVEMBER 2023 TO 31 OCTOBER 2024

### 1. GENERAL INFORMATION

The charity is a public benefit entity and a charitable incorporated organisation registered with the Charity Commission in England and Wales. The address of the principle office is G F Smith & Son (London) Ltd, Lockwood Street, Hull, HU2 0HL.

### 2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. ACCOUNTING POLICIES

#### (a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity registered on 22 November 2023. As a result the financial statements have been prepared for the period 22 November 2023 to 31 October 2024. There is no comparative to report.

#### (b) Going concern

The Trustees have prepared these financial statements on a going concern basis.

There are no material uncertainties about the charity's ability to continue.

#### (c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

#### (d) Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

# THE G . F SMITH & SON CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 22 NOVEMBER 2023 TO 31 OCTOBER 2024

### 3. ACCOUNTING POLICIES *(continued)*

#### (e) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities.

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 settlement will be required and the amount of obligation can be measured reliably.

### 4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2024 £
<b>DONATIONS</b>		
Donations	39,914	<u>39,914</u>

### 5. INDEPENDENT EXAMINATION FEES

The independent examination fee is borne by a related entity.

### 6. TRUSTEE REMUNERATION AND EXPENSES

No remuneration, expenses or other benefits from employment with the charity or a related entity were received by the trustees.

### 7. ANALYSIS OF CHARITABLE FUNDS

#### Unrestricted funds

	At 22 November 2023 £	Income £	At 31 October 2 024 £
General funds	—	<u>39,914</u>	<u>39,914</u>

### 8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2024 £
Current assets	<u>39,914</u>	<u>39,914</u>