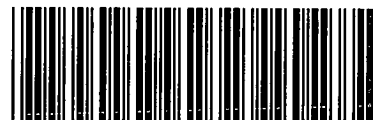


GANDY'S FOUNDATION
(a company limited by guarantee)

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 3 MAY 2013 TO 31 MAY 2014

Charity No. 1152918
Company No. 08516239

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Gandys Foundation
Period from 3 May 2013 to 31 May 2014

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Gandys Foundation
Period from 3 May 2013 to 31 May 2014

LEGAL AND ADMINISTRATIVE INFORMATION

GOVERNANCE

The organisation is a charitable company limited by guarantee, incorporated on 3 May 2013 and registered as a charity on 17 July 2013.

The company was established under a Memorandum of Association.

The serving trustees elect the trustees.

TRUSTEES

Chris Donaldson (joined 03/05/13)

Nic Donaldson (joined 03/05/13)

Lee Thompson (joined 03/05/13)

Rasel Khan (joined 13/08/13)

PRINCIPAL/REGISTERED OFFICE

31-33 Albion Street

Hanley

Stoke-On-Trent

Staffordshire

ST1 1QF

BANKERS

Barclays Bank PLC

1 Churchill Place

London

E14 5HP

ACCOUNTANTS

Howsons

Chartered Accountants

18-20 Moorland Road

Burslem

Stoke on Trent

ST6 1DW

Gandys Foundation

Period from 3 May 2013 to 31 May 2014

LEGAL AND ADMINISTRATIVE INFORMATION

POWERS OF INVESTMENT

The trustees are authorised by the Memorandum of Association to deposit or invest funds, employ a professional fund manager and arrange for the investments or other property of the Charity to be held in the name of a nominee.

LIABILITY OF MEMBERS

The liability of the members as set out in the Memorandum of Association of the company is as follows:

"Each member of the Charity undertakes that, if the Charity is wound up while he is a member, or within one year after he ceases to be a member, he will contribute a sum not exceeding £1 to the assets of the Charity for:-

- payment of the debts and liabilities of the Charity contracted before he ceases as member;*
- payment of the costs, charges and expenses of winding up; and*
- adjustment of the rights of the contributions amount themselves."*

Gandys Foundation
Period from 3 May 2013 to 31 May 2014

TRUSTEES' REPORT

The trustees, who act as directors for the purposes of company law, present their report along with the financial statements of the trust for the year ended 31 May 2014.

OBJECTIVES AND ACTIVITIES

The objects of the Charity are for the public benefit:

1. to provide relief to those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage by providing or procuring the provision of services, education, training, consultancy, advice, support, counselling, guidance, grants, scholarships, awards or materials in kind to individuals or other organisations with a charitable purpose;
2. to further such other exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine.

FINANCIAL REVIEW

The statement of financial activities is on page 7. Total incoming resources for the year amounted to £6,893. There was a net profit of incoming over outgoing resources of £6,888 which has been transferred out of unrestricted and restricted funds as appropriate.

Major funders include Gandys Fashion Limited, Alexander McQueen and Autum Paper Limited.

Gandys Foundation
Period from 3 May 2013 to 31 May 2014

The trust's assets are held for the generation of investment income for the financing of operations.

In the opinion of the Board, the funds held at 31 May 2014 were available and adequate to fulfil the trust's existing obligations.

There have been no material changes in the policies of the charity during the year.

DIRECTORS

The directors during the year under review were:

Chris Donaldson (joined 03/05/13)

Nic Donaldson (joined 03/05/13)

Lee Thompson (joined 03/05/13)

Rasel Khan (joined 13/08/13)

Dominic List (joined 13/08/13)

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

RESERVES

The Board has reviewed the reserves of the Charity. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves. The year end position shows that unrestricted funds are £6,888 and restricted £nil.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

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

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the

Gandys Foundation
Period from 3 May 2013 to 31 May 2014

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS -
continued

charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Chair's report for Accounts 2013-14

Gandys Foundation has gained free publicity through Gandys Fashion Limited. This has increased the donations received to the charity and therefore enabled the start of their mission "Orphans for Orphans". We have been able to start from November 2014 sending money to Sri Lanka to start the building works of our very own children's home which will offer shelter and care to the children who live there, as well as providing an education.

Dominic List
Chair, Gandys Foundation

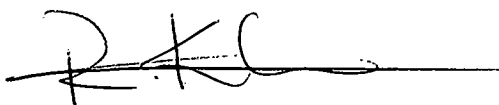
The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Rasel Khan

Trustee

29th January 2015

A handwritten signature in black ink, appearing to be 'R. Khan', written over a horizontal line.

Gandys Foundation
Period from 3 May 2013 to 31 May 2014

**CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF GANDYS
FOUNDATION FOR THE PERIOD ENDED 31 MAY 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Gandys Foundation for the period ended 31 May 2014 set out on pages 7 to 13 from the company's accounting records and from information and explanations you have given us.

As a practicing member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Gandys Foundation, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Gandys Foundation and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gandys Foundation and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Gandys Foundation has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Gandys Foundation. You consider that Gandys Foundation is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Gandys Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.


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Howsons

Chartered Accountants

18-20 Moorland Road
Burslem
Stoke on Trent
Staffs
ST6 1DW

Date:

Gandys Foundation
STATEMENT OF FINANCIAL ACTIVITIES
for the Period from 3 May 2013 to 31 May 2014

	Note	Unrestricted fund £	Restricted funds £	03.05.13 to 31.05.14 £
INCOMING RESOURCES				
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES:				
Grants and Donations income	1	6,893	-	6,893
TOTAL INCOMING RESOURCES		<u>6,893</u>	<u>-</u>	<u>6,893</u>
RESOURCES EXPENDED				
Costs of Generating Funds		-	-	-
Governance Costs		-	-	-
Charitable Activities		-	-	-
Other Resources Expended		5	-	5
TOTAL RESOURCES EXPENDED	3	<u>5</u>	<u>-</u>	<u>5</u>
NET (EXPENDED)/INCOMING RESOURCES – NET INCOME FOR THE PERIOD				
	1	<u>6,888</u>	<u>-</u>	<u>6,888</u>
NET MOVEMENT IN FUNDS		<u>6,888</u>	<u>-</u>	<u>6,888</u>
TOTAL FUNDS AT 31 May 2014	4	<u>6,888</u>	<u>-</u>	<u>6,888</u>

The charity has no recognised gains or losses other than the net movement in funds for the year.

Gandys Foundation
BALANCE SHEET
At 31 May 2014

	Note	31.05.14 £
CURRENT ASSETS		
Cash at bank and in hand		<u>6,888</u>
Unrestricted funds:		
General funds		<u>6,888</u>
Restricted funds		<u>6,888</u>
		-
TOTAL FUNDS	4	<u>6,888</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

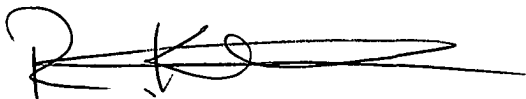
For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the trustees on 29th January 2015 and signed on their behalf by:

Rasel Khan
Trustee



Gandys Foundation
Period from 3 May 2013 to 31 May 2014
ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements:

BASIS OF PREPARATION

The financial statements have been prepared under the historical cost accounting rules and in accordance with applicable accounting standards.

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Under Financial Reporting Standard No 1 the trust is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

The financial statements have been prepared in accordance with the Financial Reporting Standard of Smaller Entities (effective April 2008).

GOING CONCERN

The Directors of the Charity are aware that in the absence of funding becoming available within a reasonable timescale, a decision to liquidate the company would need to be implemented to avoid insolvent trading.

INCOMING RESOURCES

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

RESOURCES EXPENDED

Resources expended are recognised on an accruals basis. Resources expended include attributable VAT, which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Costs are apportioned on a use basis where appropriate.

TAXATION

As a registered charity the trust is exempt from liability to corporation tax and no provision for taxation is therefore made.

Gandys Foundation
Period from 3 May 2013 to 31 May 2014
ACCOUNTING POLICIES

FUND ACCOUNTING

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is charged to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are unrestricted funds which the trustees are free to use in accordance with the objects of the charity.

Designated funds are unrestricted funds which have been allocated for specific purposes by the trustees.

RESOURCES EXPENDED

Expenses have been apportioned between the different types of costs by the charity Manager.

Gandys Foundation
NOTES TO THE FINANCIAL STATEMENTS
for the period from 3 May 2013 to 31 May 2014

1 INCOMING RESOURCES FROM ACTIVITIES TO FURTHER THE CHARITY'S OBJECTS

	Unrestricted £	Restricted £	03.05.13 to 31.05.14 Total £
GRANT & DONATION INCOME:			
Rev B D & Mrs J Stenner	40	-	40
Donations at Festival	100	-	100
Seko Donation	272	-	272
Gandys Fashion Limited	5,000	-	5,000
Paypal Donations	461	-	461
Ben McKenzie	20	-	20
Alexander McQueen	500	-	500
Autum Paper Limited	500	-	500
	<u>6,893</u>	<u>-</u>	<u>6,893</u>

2 TAXATION

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

3 TOTAL RESOURCES EXPENDED

	Generating Funds £	Charitable Activities £	Governance £	Other Resources £	03.05.13 to 31.05.14 Total £
Bank charges & interest	-	-	-	5	5
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5</u>	<u>5</u>

Gandys Foundation
NOTES TO THE FINANCIAL STATEMENTS
for the period 3 May 2013 to 31 May 2014

4 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	funds	Unrestricted	Restricted funds	Total
	General fund £		£	£
Current assets		6,888	-	6,888
NET ASSETS At 31 May 2014		6,888	-	6,888

5 MOVEMENT IN FUNDS

	Incoming resources	Outgoing resources	At 31 May 2014
	£	£	£
Restricted funds:			
General (see note 3)	-	-	-
Total restricted funds	-	-	-
Unrestricted funds:			
General funds	6,893	(5)	6,888
Total unrestricted funds	6,893	(5)	6,888
TOTAL FUNDS	6,893	(5)	6,888