

Registered Number 03201907

THE GERALD COKE HANDEL FOUNDATION

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	3	179,643	154,704
Investments	4	2,563,876	2,737,519
		<u>2,743,519</u>	<u>2,892,223</u>
Current assets			
Debtors		8,532	581
Cash at bank and in hand		2,426	15,299
		<u>10,958</u>	<u>15,880</u>
Creditors: amounts falling due within one year		<u>(11,898)</u>	<u>(33,421)</u>
Net current assets (liabilities)		<u>(940)</u>	<u>(17,541)</u>
Total assets less current liabilities		<u>2,742,579</u>	<u>2,874,682</u>
Total net assets (liabilities)		<u>2,742,579</u>	<u>2,874,682</u>
Reserves			
Other reserves		2,563,876	2,737,519
Income and expenditure account		178,703	137,163
Members' funds		<u>2,742,579</u>	<u>2,874,682</u>

- For the year ending 31 March 2016 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.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 June 2016

And signed on their behalf by:

Nicolas Bell, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, with the exception that investments are shown at market value as at the balance sheet date, and are 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) (effective 1 January 2015), the Charities Act 2011 and the Companies Act 2006.

Turnover policy**Incoming Resources**

Investment and other income is accounted for when receivable. Donations are recognised on receipt. Gifts in kind are recognised on the basis of the estimated value to the Foundation.

Tangible assets depreciation policy

No depreciation

Intangible assets amortisation policy

Not applicable

Valuation information and policy

Investments are stated at market value at the balance sheet date. Net investment gains or losses for the year, both realised and unrealised, are disclosed in the Statement of Financial Activities.

Other accounting policies**Resources Expended**

Expenses are accounted for on an accruals basis and include irrecoverable VAT. Charitable activities comprise those costs incurred in pursuit of the charitable objects of the charity.

Governance costs are those costs attributable to ensuring compliance with legislation and good practice.

c) Grants

Under a management deed (see note 11) an annual grant of £33,162 (2015: £33,162), together with service charges which represent a proportion of the running costs of the Foundling Museum, were payable to the Museum.

d) Heritage assets

Additions to heritage assets, whether purchased or donated, are capitalised and recognised in the balance sheet at the cost or value of the acquisition where such cost or value is reasonably obtainable and reliable.

No provision has been made for taxation as the Foundation's charitable status renders it exempt from UK direct taxation.

The Foundation received a gift of £1.6m from the executors of Mrs Patricia Coke in August 1996. A further sum of £62,262 was received subsequently. It is the view of the Council of Management that

these gifts constitute an expendable endowment and that they, and any gains or losses arising from the investment of the sums gifted, should be accounted for as a separate fund. As a result, these accounts reflect the existence of separate “Expendable Endowment” and “Income” Funds. Any transfers between those funds are reflected in the Statement of Financial Activities on page 8.

During an earlier year a grant of £5,000 was received as a contribution towards the purchase of a Handel manuscript and is shown as a restricted fund.

2 Company limited by guarantee

Company is limited by guarantee and consequently does not have share capital.

3 Tangible fixed assets

	£
Cost	
At 1 April 2015	154,704
Additions	24,939
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>179,643</u>
Depreciation	
At 1 April 2015	-
Charge for the year	-
On disposals	-
At 31 March 2016	<u>-</u>
Net book values	
At 31 March 2016	<u><u>179,643</u></u>
At 31 March 2015	<u><u>154,704</u></u>

4 Fixed assets Investments

Investment portfolio S&W

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