

**THE FOYLE FOUNDATION**  
**ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2013**

MONDAY



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**THE FOYLE FOUNDATION**

**ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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<b>CONTENTS</b>	<b>PAGES</b>
Company information	1 - 2
Report of the Trustees	3 - 6
Report of the independent auditors	7
Statement of financial activities	8
Balance sheet	9
Notes to the accounts	10 - 28

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**THE FOYLE FOUNDATION**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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<b>Trustees</b>	Michael Smith Kathryn Skoyles Sir Peter Duffell Roy Amlot, QC James Korner
<b>Chief Executive and Company Secretary</b>	David Hall
<b>Address and registered office</b>	Rugby Chambers 2 Rugby Street London WC1N 3QU
<b>Registered company number</b>	4006216 (England and Wales)
<b>Registered charity number</b>	1081766
<b>Accountants</b>	haysmacintyre 26 Red Lion Square London WC1R 4AG
<b>Independent auditors</b>	Mazars LLP Times House Throwley Way Sutton Surrey SM1 4JQ
<b>Legal advisers</b>	Withers LLP 16 Old Bailey London EC4M 7EG
<b>Legal advisers - residential property</b>	Male and Wagland 4 Barnett Road Potters Bar Hertfordshire EN6 2QT
<b>Legal advisers - commercial property</b>	Reed Smith Richards Butler LLP Beaufort House 15 St Botolph Street London EC3A 7EE
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

**THE FOYLE FOUNDATION**

**COMPANY INFORMATION (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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**Investment managers**

Newton Investment Management Limited  
71 Queen Victoria Street  
London EC4V 4DR

Invesco Perpetual  
Perpetual Park Drive  
Henley on Thames  
Oxfordshire RG9 1HH

Ruffer LLP  
80 Victoria Street  
London SE1E 5JL

Gresham Commodities  
Citco Fund Services (Curacao) NV  
Kaya Flamboyan 9  
Curacao

Speirs & Jeffrey Limited  
36 Renfield Street  
Glasgow G2 1NA

Dimensional Fund Advisors Limited  
c/o BNY Mellon  
One Piccadilly Gardens  
Manchester M1 1RN

Vanguard Asset Management Limited  
JP Morgan House  
International Financial Services Limited  
Dublin 1, Ireland

MFG Fund Management  
Northern Trust International Fund Administration  
Services (Ireland) Limited  
Georges Court, 54-62 Townsend Street  
Dublin 2, Ireland

Heronbridge Investment Management LLP  
24 Gay Street  
Bath BA1 2PD

Veritas Asset Management (UK) Limited  
6<sup>th</sup> Floor Elizabeth House  
39 York Road  
London SE1 7NQ

**Investment portfolio advisers**

Cambridge Associates Limited  
105 Wigmore Street  
London W1U 1QY

**Property managers**

George Eckert  
1-5 Summerland Gardens  
Muswell Hill  
London N10 3QN

D E & J Levy  
Dukes Court  
St James's  
London SW1Y 6DF

## **THE FOYLE FOUNDATION**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31 DECEMBER 2013**

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The Trustees present their Report and Financial Statements of the Foundation for the year ended 31 December 2013 and confirm that they comply with current statutory requirements and the requirements of the Foundation's governing documents.

#### **History and Legal Status**

The Foundation was formed to implement the charitable provisions of the will of the late Mrs C A L Batty who died on 8 June 1999. The Foundation is a charity constituted as a company limited by guarantee and its governing documents are its Memorandum and Articles of Association. The Foundation's full name, address, company and charity numbers and addresses of its auditors, bankers, legal advisers, investment and property managers are shown on pages 1 and 2.

#### **Governance and Management**

The Board of Trustees during the year under review and up to the date of this report were:

Michael Smith  
Kathryn Skoyles  
Sir Peter Duffell  
Roy Amlot, QC  
James Korner

New trustees are appointed by the Board, based upon the skills and experience required to manage the Foundation. An Induction Pack for new trustees has been devised by the Chairman and Chief Executive of the Foundation. New trustees receive this Induction Pack and then attend a briefing meeting with the Chief Executive before attending their first Board meeting. Ongoing training for trustees is arranged on an ad-hoc basis as a need is identified.

The Foundation operates independently of any other charity or organisation and is managed from premises in Rugby Street, London, WC1. The Trustees are directly responsible for the management of the Foundation and meet six to seven times per year to approve grants, review policy, supervise investment performance and other matters. An annual strategic review also takes place. The Foundation's day to day business is conducted by the Chief Executive under the supervision of the Chairman. A staff team of six assists the Chief Executive in the administration of the Foundation. Assessments are scrutinised by the assessment team and then by the Chief Executive who reports and makes recommendations to the Trustees for their approval.

#### **Grant Making Objectives and Activities**

The Foundation's objects are the promotion of such charitable purposes in accordance with the laws of England and Wales as the Trustees may from time to time determine. There are no specific restrictions imposed on the Trustees as to how they may operate the Foundation.

The Trustees' policy for the year ended 31 December 2013 is to support charities registered in the United Kingdom. State funded secondary and primary schools are eligible but applications from individuals and unregistered organisations will generally not be supported.

The Foundation's grant-making policy is as follows. The Main Grants Scheme supports charities operating in the fields of Arts and Learning which meet the criteria for support as described in the Guidelines for Applicants. Grants awarded range from £10,000 to a maximum of £500,000, with the majority of grants awarded being below £50,000. Within the Learning remit, The Foyle School Libraries Programme, is a major initiative designed to support primary schools, in the main, to improve reading ability and literacy. Grants awarded are between £3,000 and £10,000 per school. In addition the Foundation operates a Small Grants Scheme which awards core funding grants between £1,000 and £10,000 to small and local charities.

Apart from large capital project applications which are now considered by the Trustees twice per year, it is aimed to process all other applications within four months of being received.

## **THE FOYLE FOUNDATION**

### **REPORT OF THE TRUSTEES (continued)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2013**

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#### **Grant Making Objectives and Activities (continued)**

##### ***Public Benefit***

The Foundation exists and operates for the Public Benefit. Our grant making programme benefits UK registered charities enabling them to carry out their work for public benefit. All Trustees give their time voluntarily and receive no benefit from the charity. Any expenses reclaimed from the charity are set out in note 8 to the accounts.

The open grants programme is designed to be responsive to the direct needs of charities and their beneficiaries and to help make a difference to their work. The Foundation takes pride in funding activities which find difficulty in attracting support or where there are few other sources of funding. In carrying out the work of The Foundation the Trustees have paid regard to the guidance on public benefit published by the Charity Commission.

##### ***Arts***

The Foundation seeks applications that make a strong case for support in either the performing or visual arts. Our aims are to sustain and help make the arts more accessible by developing new audiences, supporting tours, festivals and arts educational projects, to encourage new work and support young emerging artists. Building and infrastructure projects to construct new arts facilities and to improve or re-equip existing venues are also considered.

##### ***Learning***

The Foundation's main areas for support are: libraries, museums, archives and special educational needs. State funded schools and special schools are supported, principally but not exclusively, through the Foyle School Libraries Programme which is a major programme to support improved literacy. Citizenship, esteem building, training, skills acquisition to aid employment, early learning projects or playgroups are not generally considered.

##### ***Small Grants Scheme***

This supports smaller charities in the UK, especially those working at local community level in any field, across a wide range of activities. Grants are awarded to charities with an annual turnover of less than £100,000 per annum which can demonstrate that a small grant will make a difference to their work.

##### ***Achievements and Performance***

Within the Main Grants Scheme 515 new grant applications were received during the year which included 325 School Library applications. The Small Grants Scheme received 776 applications in the year. 271 applications were brought forward from the previous year and 201 applications were carried forward at the end of the year.

The Trustees met 5 times during the year to consider grant applications. The Trustees approved 381 new grants totalling £6,535,100 in value, some of which will not be paid out until following financial years. A total of 361 grant payments were made amounting to £5,483,100. The Foundation has made financial commitments to support a number of organisations in the future subject to terms and conditions being met (see note 18). Of the grants paid out 68 were Arts related totalling £2,522,400; there were 44 Learning related totalling £1,726,750 and 120 School Library grants totalling £624,150, and 128 were Small Grants totalling £610,200. Details of all grants paid out are listed on the Foundation's website.

The number of grant applications from the English regions, Scotland, Wales and Northern Ireland continued to increase and consequently the amount in grants to these areas has also increased.

# **THE FOYLE FOUNDATION**

## **REPORT OF THE TRUSTEES (continued)**

### **FOR THE YEAR ENDED 31 DECEMBER 2013**

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#### ***Financial Review***

During the year there were total incoming resources of £3,015,445 compared to £3,420,799 at 31 December 2012. Investment income in the year totalled £3,003,504 (2012: £3,090,799).

Total resources expended were £6,778,672 (2012: £6,562,356) and 91% (2012: 90%) was spent directly on charitable activities.

The net movement on funds of the Charity after gains/(losses) on investments was an increase of £4,334,197 (2012: increase of £836,073) giving the Charity funds at 31 December 2013 amounting to £76,501,449 (2012: £72,167,252).

#### ***Investment Policy and Performance***

The assets of the Foundation comprise a substantial property portfolio, quoted investments and cash, all of which are professionally managed by specialist advisers on behalf of the Trustees, who also receive asset allocation and investment advice from Cambridge Associates Limited. No fund raising activities have been undertaken, nor are any anticipated. Overall funds increased in the year from £72.17m to £76.50m, net of all grants and expenditure, largely because of an increase in equity values during the year.

#### ***Reserves Policy***

The assets that make up the Foundation's funds are unrestricted and accordingly they are also available as the general reserves. In addition to careful planning of the cash flow, so as to meet both grant commitments payable in the year and the administration expenditure from the agreed budget, the Foundation maintains a minimum cash reserve to cover anticipated grant commitments in the current and forthcoming financial year. As at 31 December 2013 the charity has financial commitments in relation to grants totalling £7,868,200 to be paid between 2014 and 31 December 2016.

#### ***Risk Assessment***

The Trustees have considered the risks faced by the Foundation and have put in place systems to manage them, which they monitor. In addition, the Chief Executive undertakes an annual in depth risk assessment exercise for consideration of the Trustees following which the Foundation amends the systems as necessary.

The Trustees do not consider that the Foundation is subject to any major abnormal financial risk in view of its spread of investments. The Foundation's funds are wholly of an unrestricted nature and are considered to be available and adequate to fulfil all known obligations.

#### ***Plans for the Future***

The Foundation intends to reduce its residential property portfolio further as market conditions allow. This will enable a further diversification of assets, as in the last few years.

The Foundation intends to increase its grants budget to £6M in 2014 from £5.5M the previous year.

# THE FOYLE FOUNDATION

## REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31 DECEMBER 2013

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### Statement of Trustees' Responsibilities

Charity law 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 Foundation and of its income and expenditure for the financial year. In preparing those Financial Statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the principles and methods of the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Foundation and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Statement of Disclosure to Auditor

- a) So far as the Trustees are aware, there is no relevant audit information of which the Foundation's auditors are unaware, and
- b) The Trustees have taken all the steps they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Foundation's auditors are aware of that information.

### Auditors

Mazars LLP will be proposed for re-appointment in accordance with Section 487(2) of the Companies Act 2006.

ON BEHALF OF THE BOARD

  
Michael Smith - Chairman of the Board

Dated: 24 September 2014



**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF  
THE FOYLE FOUNDATION**

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We have audited the financial statements of The Foyle Foundation for the year ended 31 December 2013 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Respective responsibilities of trustees and auditors**

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors. This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's web-site at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

**Opinion on the financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

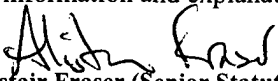
**Opinion on the other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or we have not received all the information and explanations we require for our audit.

  
**Alistair Fraser (Senior Statutory Auditor)**  
for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor  
Times House, Throwley Way, Sutton, Surrey, SM1 4JQ

Date: 25 September 2014

**THE FOYLE FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

			Unrestricted funds			
	Note	£	2013	£	£	2012
				£		£
<b>INCOMING RESOURCES</b>						
<b>Incoming resources from Generated Funds</b>						
Gift aid donation			-			330,000
Investment income:						
Income from investments and interest	2		1,319,540			1,252,444
Property portfolio income			1,683,964			1,838,355
Other incoming resources			11,941			-
<b>TOTAL INCOMING RESOURCES</b>			<b>3,015,445</b>			<b>3,420,799</b>
<b>RESOURCES EXPENDED</b>						
<b>Costs of generating funds</b>						
Property portfolio costs	3	573,964			619,969	
Investment management costs		33,339			29,930	
<b>Total cost of generating funds</b>			<b>(607,303)</b>			<b>(649,899)</b>
<b>Net incoming resources available for charitable activities</b>			<b>2,408,142</b>			<b>2,770,900</b>
<b>Charitable activities</b>	4	6,114,878			5,853,335	
<b>Governance costs</b>	6	56,491			59,122	
			<b>(6,171,369)</b>			<b>(5,912,457)</b>
<b>TOTAL RESOURCES EXPENDED</b>			<b>(6,778,672)</b>			<b>(6,562,356)</b>
<b>Net (outgoing) resources before other recognised gains and losses</b>			<b>(3,763,227)</b>			<b>(3,141,557)</b>
<b>Gains/(losses) on investments</b>						
Realised gains on quoted investments	12	1,111,007			1,419,067	
Unrealised gains on quoted investments	12	3,133,449			852,543	
Losses on unquoted investments	13	-			(323,211)	
Realised gains on investment property	11	1,107,968			-	
Unrealised gains on investment property	11	2,745,000			2,029,231	
			<b>8,097,424</b>			<b>3,977,630</b>
<b>NET MOVEMENT IN FUNDS IN YEAR</b>			<b>4,334,197</b>			<b>836,073</b>
Funds brought forward			<b>72,167,252</b>			<b>71,331,179</b>
<b>FUNDS CARRIED FORWARD</b>			<b>76,501,449</b>			<b>72,167,252</b>

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities. The deficit for the year for Companies Act purposes was £2,370,847 (2012 - £1,722,390).

The notes on pages 10 to 28 form an integral part of these accounts.


## BALANCE SHEET

AT 31 DECEMBER 2013

	Note	2013	2012
		£	£
<b>Fixed assets</b>			
Tangible fixed assets	10	45,476	44,844
<b>Investments</b>			
Investment property	11	29,000,000	27,505,000
Quoted investments	12	43,734,602	39,513,188
		<u>72,780,078</u>	<u>67,063,032</u>
<b>Current assets</b>			
Assets held for disposal	11	-	5,004,231
Debtors	14	2,595,475	123,545
Cash at bank and in hand	15	2,272,161	712,616
		<u>4,867,636</u>	<u>5,840,392</u>
<b>Creditors: Amounts falling due within one year</b>	16	<u>(1,146,265)</u>	<u>(736,172)</u>
<b>Net current assets</b>		<u>3,721,371</u>	<u>5,104,220</u>
<b>Net assets</b>		<u><u>76,501,449</u></u>	<u><u>72,167,252</u></u>
<b>Unrestricted funds</b>			
General fund		60,234,541	59,318,205
Revaluation reserve		16,266,908	12,849,047
<b>Total funds</b>		<u><u>76,501,449</u></u>	<u><u>72,167,252</u></u>

The accounts were approved and authorised for issue by the Board on {date} 24/9/14

  
 Michael Smith - Trustee

  
 Roy Amlot - Trustee

The notes on pages 10 to 28 form an integral part of these accounts

## 1. ACCOUNTING POLICIES

### a) Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investment properties and listed investments which are included at market value. The financial statements have been prepared in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" published in March 2005 (SORP 2005) and the Companies Act 2006.

As permitted by Section 395 of the Companies Act 2006, a separate Income and Expenditure accounts has not been drawn up as all items are shown within the Statement of Financial Activities.

The company has been taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No.1 on the grounds that it is entitled to the exemptions available under Companies Act 2006 relating to small companies.

### b) Company status

The charity is a company limited by guarantee. For the year under review, the members of the company were Michael Smith, Kathryn Skoyles, Sir Peter Duffell, Roy Amlot, QC and James Korner. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member.

### c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. During the year, no funds were designated for any purpose.

### d) Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For gifts, entitlement is the earlier of the charity being notified of an impending distribution or the gift being received. Dividend income and bank interest are included at the time of receipt.

### e) Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants are recognised when a constructive obligation arises which results in the payment being unavoidable.

Irrecoverable VAT is charged to the category of resources expended for which it was incurred.

Support costs are overhead costs incurred in running the charity and have been allocated between charitable activities and governance, the analysis of which is shown in note 5.

Charitable activities include grants made and an apportionment of overhead costs, as shown in note 4.

Costs of generating funds consists of investments management fees and property costs.

# THE FOYLE FOUNDATION

## NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2013

### 1. ACCOUNTING POLICIES (continued)

Governance costs comprise all costs involving the public accountability of the Foundation and its compliance with regulations and good practice.

#### f) Tangible fixed assets

Expenditure on tangible assets of an enduring nature in excess of £1,000 is capitalised.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold improvements	-	over two years
Office furniture and equipment	-	25% on reducing balance
Computer equipment	-	25% on reducing balance

#### g) Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

#### h) Investment properties

Investment properties are included at market value as disclosed under Note 11. The properties are valued annually. The SOFA includes the net gains and losses arising on revaluations and disposals in the year.

#### i) Operating leases

Rentals under operating leases are charged on a straight line basis over the term of the lease.

### 2. INVESTMENT INCOME AND INTEREST

	2013 £	2012 £
Income from quoted investments	1,292,566	1,219,553
Interest received	26,974	32,891
	<u>1,319,540</u>	<u>1,252,444</u>
Property portfolio income	1,683,964	1,838,355
	<u>3,003,504</u>	<u>3,090,799</u>

### 3. PROPERTY PORTFOLIO COSTS

	2013 £	2012 £
Repairs, maintenance and refurbishment costs	314,099	305,439
Insurance, council tax and utilities	67,977	72,297
Caretakers	10,280	16,073
Professional fees	56,354	64,770
Management charges	105,143	107,391
Cleaning	20,111	24,942
	<u>573,964</u>	<u>590,912</u>
Total operating costs	573,964	590,912
Fees relating to planning permission at Gwalior House	-	29,057
	<u>573,964</u>	<u>619,969</u>

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

**4. ANALYSIS OF CHARITABLE EXPENDITURE**

	<b>2013 £</b>	<b>2012 £</b>
Charitable donations:		
Paid in the year	5,465,100	5,302,050
Grants returned in the year	(25,000)	(97,570)
Accruals brought forward	(605,700)	(316,200)
Accruals carried forward	934,400	605,700
	<u>5,768,800</u>	<u>5,493,980</u>
Support costs (note 5)	346,078	359,355
	<u>6,114,878</u>	<u>5,853,335</u>

Charitable donations – Analysed as follows:

	<b>Grants £</b>	<b>Support Costs £</b>	<b>2013 Total £</b>	<b>2012 Total £</b>
Arts	2,675,000	160,979	2,835,979	2,686,288
Learning	2,489,200	148,985	2,638,185	2,618,843
Small grants	604,600	36,114	640,714	548,204
	<u>5,768,800</u>	<u>346,078</u>	<u>6,114,878</u>	<u>5,853,335</u>

**5. ALLOCATION OF SUPPORT COSTS**

	<b>Total £</b>	<b>Charitable Activities £</b>	<b>Governance Costs £</b>
These have been allocated on the basis of staff costs as follows:			
Staff costs (including pension)	289,444	274,972	14,472
Rent	33,224	31,563	1,661
Rates, service charges and insurance	9,986	9,487	499
Communication costs	2,681	2,547	134
Equipment maintenance and computer support	14,695	13,960	735
Office services	9,601	9,121	480
Miscellaneous	1,698	1,613	85
Bank charges	121	115	6
Depreciation	2,843	2,700	143
	<u>364,293</u>	<u>346,078</u>	<u>18,215</u>

**6. GOVERNANCE COSTS**

	<b>2013 £</b>	<b>2012 £</b>
Trustees' expenses	2,088	3,149
Accountancy fees	13,648	9,409
Auditor's remuneration	17,594	16,677
Legal and professional fees	4,946	10,974
Support costs (note 5)	18,215	18,913
	<u>56,491</u>	<u>59,122</u>

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

<b>7. NET INCOMING RESOURCES</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Net incoming resources are stated after charging:		
Trustees' expenses	2,088	3,149
Depreciation	2,843	2,632
Auditor's remuneration	17,594	16,677

**8. TRUSTEES' REMUNERATION AND EXPENSES**

The four Trustees received no remuneration during the year (nor in the previous period) but were reimbursed £2,088 for travel and out of pocket expenses (2012: £3,149).

<b>9. STAFF WAGES</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Wages	254,466	258,068
Social security costs	24,978	22,880
Pension costs	10,000	5,000

	<b>Number</b>	<b>Number</b>
Average number of employees, calculated on a full time basis, analysed by function was:		
Trustees	5.0	5.0
Administration	5.0	4.2

The number of employees whose emoluments exceeded £60,000 for the year were:

£130,001 - £140,000	-	1
£140,001 - £150,000	1	-

**10. TANGIBLE FIXED ASSETS**

	<b>Leasehold improvements</b>	<b>Office furniture and Equipment</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 January 2013	89,092	80,541	44,707	214,340
Additions in the year	-	-	3,475	3,475
At 31 December 2013	89,092	80,541	48,182	217,815
<b>Depreciation</b>				
At 1 January 2013	89,092	40,791	39,613	169,496
Charge for the year	-	701	2,142	2,843
At 31 December 2013	89,092	41,492	41,755	172,339
<b>Net Book Value</b>				
At 31 December 2013	-	39,049	6,427	45,476
At 31 December 2012	-	39,750	5,094	44,844

Included in office furniture and equipment are paintings, prints, photographs and lithographs at a cost of £36,948 which have not been depreciated as the Trustees are of the opinion that they will maintain their value.

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

**11. INVESTMENT PROPERTIES**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
At 1 January 2013	27,505,000	29,980,000
Transfer from Dalmeny Investments Ltd (see note 13)	-	500,000
Disposals in the year	(1,250,000)	-
Revaluation surplus/(deficit)	2,745,000	2,029,231
Held for disposal at the year-end	-	(5,004,231)
	<u>29,000,000</u>	<u>27,505,000</u>
Proceeds of sales	2,446,000	-
Less: book values	(1,250,000)	-
Less associated costs	(88,032)	-
	<u>1,107,968</u>	<u>-</u>
Realised gain on disposal	1,107,968	-

Residential and commercial properties were revalued to their open market value at 31 December 2013 by George Eckert Independent Chartered Surveyors in respect of properties valued at £22,450,000. Commercial properties managed by D E & J Levy Chartered Surveyors and Property Consultants were valued at £6,550,000 at 31 December 2013.

The historic cost of the properties deemed to be their probate value at 8 June 1999, the date of death of Mrs C A L Batty, together with subsequent purchases, was £22,403,596.

**12. QUOTED INVESTMENTS**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Market value at 1 January 2013	39,513,188	38,570,342
Additions at cost	10,269,503	8,762,990
Disposal proceeds	(10,292,545)	(10,091,754)
Gains on sales	1,111,007	1,419,067
Unrealised gains on revaluation	3,133,449	852,543
	<u>43,734,602</u>	<u>39,513,188</u>
Market value at 31 December 2013	43,734,602	39,513,188
Cost at 31 December 2013	<u>35,877,494</u>	<u>34,847,634</u>
Analysis of investments by type:		
Investments inside the UK		
Listed unit trusts	19,137,870	19,922,728
Quoted shares	6,593,166	5,691,578
	<u>25,731,036</u>	<u>25,614,306</u>
Investments outside the UK (managed by a UK Fund Manager)	18,003,566	13,898,882
	<u>43,734,602</u>	<u>39,513,188</u>

At 31 December 2013 the following investments represented more than 5% of the quoted investments portfolio by market value:

	<b>%</b>	<b>£</b>
Newton – Overseas Equity Fund	7.5	3,299,281
Invesco – UK Equities Fund	13.0	5,663,483
Ruffer – Total Return Fund	13.1	5,713,927
Dimension Funds – Emerging Markets Fund	7.6	3,337,244
Vanguard UK Government Bond Index	6.6	2,902,981
HSBC – Veritas Global Equity Income Fund	14.6	6,372,053
Heronbridge UK Equity Fund – Class A	11.1	4,866,550
MFG Global Fund – class 2 Accumulating	9.2	4,017,469



**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

**13. UNQUOTED INVESTMENTS**

This represents the entire issued share capital of 12 ordinary shares in Dalmeny Investments Limited. These shares were acquired by the company when The Batty Charitable Trust transferred its assets to The Foyle Foundation in March 2009. The company has taken advantage of the exemption available to small groups from preparing consolidated accounts. Michael Smith was appointed as an alternate director of Dalmeny Investments Limited on 15 February 2012 and became a full director on 8 December 2013.

	2013 £	2012 £
Value at 1 January 2013	-	823,211
Less properties taken over	-	(500,000)
Realised loss on investments	-	(323,211)
	<u>-</u>	<u>-</u>
Market value at 31 December 2013	-	-
	<u>-</u>	<u>-</u>
Cost at 31 December 2013	-	-
	<u>-</u>	<u>-</u>

The properties owned by Dalmeny Investments Ltd were transferred to the Foyle Foundation on 31 December 2012. Dalmeny Investments was wound up and Companies House dissolved this company on 11 March 2014.

**14. DEBTORS**

	2013 £	2012 £
Rent receivable	190,908	84,055
Proceeds of property sale	2,357,968	-
Other debtors	4,364	4,300
Prepayments	42,235	35,190
	<u>2,595,475</u>	<u>123,545</u>

**15. CASH AT BANK AND IN HAND**

	2013 £	2012 £
CAF - Scottish Widows	-	1,000,000
Cash in hand	41	5
CAF accounts	2,263,045	(295,866)
Speirs and Jeffries	9,075	8,477
	<u>2,272,161</u>	<u>712,616</u>

**16. CREDITORS: amounts falling due within one year**

	2013 £	2012 £
Accrued grants to charities	934,400	605,700
Rent in advance	148,976	63,693
Other taxes and social security	12,334	11,969
Other creditors	3,802	3,703
Accrued expenses	46,753	51,107
	<u>1,146,265</u>	<u>736,172</u>

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

**17. CHARITABLE DONATIONS TO INSTITUTIONS**

A full itemised grants listing with a description of the purpose of the grant is shown on the Foundation's website.

	<b>Paid £</b>	<b>Accrued £</b>
<b>Arts</b>		
Liverpool and Merseyside Theatres Trust Ltd	250,000	-
Royal National Theatre	150,000	-
Chichester Festival Theatre	150,000	-
The Shakespeare Globe Trust	150,000	-
Theatre Royal Plymouth	150,000	-
Scottish Opera	125,000	-
The Arvon Foundation Ltd	100,000	-
BAC (Battersea Arts Centre)	100,000	-
Pitlochry Festival Theatre	97,000	97,000
Poetry Society	80,000	-
Northern Ballet Theatre	50,000	-
London Philharmonic Orchestra	50,000	-
Birmingham Royal Ballet	50,000	-
University of Sunderland Development Trust	50,000	-
Mahogany Opera Trust	45,000	-
Trinity Laban Conservatoire	40,000	-
Arcola Theatre Production Company	40,000	-
The National Youth Theatre of Great Britain	40,000	-
North Music Trust	30,000	30,000
Citizens Theatre Ltd	30,000	-
Gwent Ballet Theatre Limited	30,000	-
The Actors Professional Centre	29,000	-
London Bubble Theatre Company	25,000	-
South Hill Park Trust Ltd	25,000	-
Institute of Contemporary Arts (ICA)	25,000	-
North Devon Theatres' Trust	25,000	-
London Music Masters	25,000	-
Young Concert Artists	25,000	-
Southampton Nuffield Theatre Trust	25,000	-
Dance United	22,000	-
London Mozart Players	22,000	-
Sinfonia Cymru	20,000	20,000
Soho Theatre Company Ltd	20,000	-
Serious Trust Ltd	20,000	-
Chamber Orchestra Anglia	20,000	-
Orchestra of the Age of Enlightenment	20,000	-
Wigtown Festival Company	16,000	-
New Cut Arts (NCA)	15,000	-
The Barn Theatre Trust	15,000	-
Bowness Theatre Festival Limited	15,000	-
Ulster Youth Choir	15,000	-
Arcangelo	15,000	-
National Dance Company Wales	15,000	-
Sound Connections	15,000	-
ViVA Chamber Orchestra Ltd	15,000	-
Kirklees Theatre Trust	11,000	-
Inside Intelligence	10,000	-
Carried forward	2,312,000	147,000

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

<b>17. CHARITABLE DONATIONS TO INSTITUTIONS (continued)</b>	<b>Paid £</b>	<b>Accrued £</b>
<b>Arts (continued)</b>		
<b>Brought forward</b>	2,312,000	147,000
Taking Flight Theatre Company	10,000	10,000
Scarabeus Theatre	10,000	-
Wokington Playgoers Club Limited	10,000	-
St Just & District Trust Plen Project	10,000	-
Hijinx Theatre Limited	10,000	-
Creative Youth Kingston upon Thames	10,000	-
The Samling Foundation	10,000	-
Music for Change	10,000	-
Deal Festival for Music and the Arts	10,000	-
Ulster Youth Orchestra	10,000	-
Derry Theatre Trust	10,000	-
Collective Artists	10,000	-
Brighton Early Music Festival	10,000	-
The Two Moors Festival	10,000	-
The Poetry Trust	10,000	-
Clonter Farm Music Trust	10,000	-
Nightingale Theatre	10,000	-
Mowlem Institute	10,000	-
Glasgow Photography Group Ltd	10,000	-
York Early Music Foundation	10,000	-
National Youth Choir of Scotland	10,000	-
	<b>2,522,000</b>	<b>157,000</b>
Accrued grants brought forward	(157,000)	
Dance Works grant returned	(20,000)	
	<b>2,345,000</b>	
Accrued grants carried forward	330,000	
	<b>2,675,000</b>	
<b>Learning</b>		
Imperial War Museum Foundation (IWM Foundation)	250,000	-
Sir Johns Soane's Museum Trust	150,000	150,000
Watts Gallery	125,000	
National Maritime Museum	100,000	-
Bath Preservation Trust	100,000	-
The Bowes Museum Co.	100,000	-
Dulwich Picture Gallery	75,000	-
The Egalitarian Trust (the Galleries of Justice)	73,000	-
The Institute of Historical Research	50,000	-
Imperial College of Science, Technology and Medicine	45,000	-
Catalyst Science Discovery Centre and Museum Trust Limited	40,000	-
Chalke Valley History Trust	38,000	38,000
The Jewish Museum	35,000	-
The University of Oxford	33,500	-
The Royal Institution of Great Britain	30,000	-
The Sequal Trust	25,000	25,000
The Holborne Museum of Art	25,000	-
The Legacy Rainbow House	25,000	-
Carried forward	<b>1,319,500</b>	<b>213,000</b>

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

<b>17. CHARITABLE DONATIONS TO INSTITUTIONS (continued)</b>	<b>Paid £</b>	<b>Accrued £</b>
<b>Learning (continued)</b>		
<b>Brought forward</b>	1,319,500	213,000
National Museums and Galleries of Northern Ireland	25,000	-
Soldiers of Oxfordshire	25,000	-
Ragged School Museum Trust	23,000	-
BIBIC (British Institute for Brain Injured Children)	23,000	-
Cued Speech Association	20,000	-
The Manchester Museum	20,000	-
Heel and Toe Children's Charity	20,000	-
The Reading Agency	20,000	-
TLG The Education Charity	20,000	-
Pallant House Gallery	20,000	20,000
Beanstalk (formerly Volunteer Reading Help)	19,000	-
University of East Anglia (BCLT)	17,500	-
Artsadmin Ltd	15,000	-
Animate Projects Limited	15,000	-
Bishopsland Education Trust	15,000	-
Bods	13,000	-
Society of Genealogists	12,000	-
Chalke Valley History Trust	12,000	-
Appleby Grammar School	11,750	-
R.E.A.L	10,000	-
St Michaels Fellowship	10,000	-
National Association for Gallery Education (engage)	10,000	-
Powys Museums'	10,000	-
Childs Hill Primary School	10,000	-
St Peter and St Paul, Lincoln's Catholic High School	10,000	10,000
Harmony Primary School	10,000	-
Bordesley Green Primary School	10,000	-
Westmuir High School	10,000	-
The Basildon Lower Academy	10,000	-
Bishop of Rochester Academy	10,000	-
Helston College	10,000	-
Boldon School	10,000	-
Roman Way Primary	10,000	-
Farnborough School Technology College	10,000	-
N-Gage	9,000	-
Pingle School	8,000	-
Dean Bank Primary and Nursery School	7,500	7,500
Bannerman Road Primary School and Children's Centre	7,500	7,500
Humphry Davy School	7,500	7,500
Purlwell Infant and Nursery School	7,500	-
Harting Primary School PTFA	7,500	-
Courthouse Green Primary School	7,500	-
St Saviour's C of E Primary School	7,500	-
Timothy Hackworth Primary School	7,500	-
Woodhouse Community Primary School	7,500	-
Queens Park Primary School	7,500	-
Redcar Academy	7,000	-
Willoughby Road Primary School	7,000	-
Westmorland Primary School	6,500	6,500
Princethorpe Junior School	6,500	6,500
Cheviot Primary School	6,500	-
<b>Carried forward</b>	<b>1,941,250</b>	<b>278,500</b>

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

<b>17. CHARITABLE DONATIONS TO INSTITUTIONS (continued)</b>	<b>Paid £</b>	<b>Accrued £</b>
<b>Learning (continued)</b>		
<b>Brought forward</b>	1,941,250	278,500
Denbigh Primary School	6,000	6,000
Maidenhill School	6,000	-
Fairfield High School	6,000	-
St Vincent De Paul Primary School	6,000	-
Brandon Primary School	6,000	-
Oldham Academy North	6,000	-
Bedford Enrichment and Support Trust	6,000	-
Secondary Pupil Support Services	5,500	-
Edlington Victoria Primary School	5,500	-
Marsh Green Primary School	5,500	-
James Dixon Primary School	5,300	-
Invicta Primary School	5,000	5,000
Rowhill School	5,000	5,000
St Stephen's Primary School	5,000	5,000
Paddock Junior, Infants and Nursery School	5,000	5,000
Palatine Sports College	5,000	-
Somerset Bridge Primary School	5,000	-
Toothill Primary School	5,000	-
Athelstan Primary School	5,000	-
Greenland Community Primary School	5,000	-
Crawford Primary School	5,000	-
Dursley C. of E Primary School PTA	5,000	-
Longlands Primary School	5,000	-
Overthorpe C of E Academy	5,000	-
Arnbrook Primary School	5,000	-
Crow Lane Primary School	5,000	-
Glade Hill Supporters	5,000	-
Hednesford Valley High	5,000	-
St Oswald's CE Primary School	5,000	-
Whitecotes Primary School	5,000	-
Friends of Endike Primary School	5,000	-
Hillside Primary School	5,000	-
St Thomas More Catholic Primary	5,000	-
Batley Business and Enterprise College	5,000	-
St Peter's RC Primary School	5,000	-
Holbrook Primary School	5,000	-
Hamford Primary Academy	5,000	-
Belle Vale Community Primary School	5,000	-
Porthleven School	5,000	-
Concord Junior School	5,000	-
Brandhall Primary School	5,000	-
St Dunstan's RC Primary School	5,000	-
Barn Croft Primary School	5,000	-
Hipswell Church of England Primary School	5,000	-
Yarborough Academy	5,000	-
Skilts School	5,000	-
Ridgeway Primary School	5,000	-
St Margaret Clitherow's Primary School	5,000	-
Holy Trinity Church of England Primary School	5,000	-
Friends of Norden	5,000	-
Hannah More Primary School	4,500	-
<b>Carried forward</b>	<b>2,200,050</b>	<b>304,500</b>

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

<b>17. CHARITABLE DONATIONS TO INSTITUTIONS (continued)</b>	<b>Paid £</b>	<b>Accrued £</b>
<b>Learning (continued)</b>		
<b>Brought forward</b>	2,200,050	304,500
Bidston Village CE Primary School	4,500	-
Ysgol Penmorfa Parent Teacher Associant	4,500	-
St Johns Upper Holloway C of E Primary	4,000	-
The Grange Primary School	4,000	-
Fountain Primary School	4,000	-
Elliston Primary School	4,000	-
Castledown Primary School	4,000	-
Nuneaton Academy	4,000	-
St Mary's RCVA Primary School	4,000	-
Walkley Primary School	4,000	-
Friends of Castlebar Association	4,000	-
Kobi Nazrul Primary School	4,000	-
Yeo Valley Primary Valley	4,000	-
Blackfriars Primary School	4,000	-
Friends of Foundations Federation	4,000	-
Friends of St Thereses	4,000	-
Rothwell Church of England Voluntary School	4,000	-
Beeston Fields Primary and Nursery School	4,000	-
Ditchingham Primary School	4,000	-
Millbrook Friends Association	3,750	-
St Timothy's Primary School	3,600	-
The Friends of Harewood	3,500	-
Roseberry Primary and Nursery School	3,500	-
Manorfield Infant Nursery School	3,500	-
Friends of St Vincent's	3,000	3,000
Southmere Primary School	3,000	3,000
Hennock Community Primary School	3,000	3,000
Sunnybrow Primary School	3,000	-
Friends of High Spen Primary School	3,000	-
Torriano Infant School	3,000	-
Ridge Academy	3,000	-
St Francis Primary School	3,000	-
Friends of Reay School	3,000	-
Elmwood School	3,000	-
West Street Community Primary School	3,000	-
Rufford Primary and Nursery School	3,000	-
Frosterley Community Primary School	2,500	-
Latchingdon Primary School	2,000	-
Bowburn Junior School	2,000	-
Queen Elizabeth School and Sports College	2,000	-
St Edward's RC Primary School	2,000	-
Broadfield Primary School	2,000	-
York High School	2,000	-
Ridge Academy	1,000	-
The Pilgrim Trust (National Archives Project)	-	50,000
<b>Total</b>	<b>2,350,900</b>	<b>363,500</b>
Accrued grants brought forward	(363,500)	
Less grants repaid	(23,000)	
Accrued grants carried forward	524,800	
	<b>2,489,200</b>	

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

<b>17. CHARITABLE DONATIONS TO INSTITUTIONS (continued)</b>	<b>Paid £</b>	<b>Accrued £</b>
<b>Small Grants Scheme</b>		
BTBS The Book Trade Charity	25,000	-
Children's Concerts	11,000	-
Earls Court Youth Club	10,000	10,000
Trusts for African Schools	10,000	-
King's Centre Community Initiative Norwich	10,000	-
Anna Trust	10,000	-
South Glasgow Childcare Partnership Forum	10,000	-
Barnet Lone Parent Centre	8,500	-
Civil Aid Voluntary Rescue Association (CAVRA)	8,000	-
Ryde Inshore Rescue	8,000	-
Integrating Children	8,000	-
Centrepont Christian Church	7,500	-
Voice for Change	7,500	-
Monymusk Episcopal Church Charitable Trust	7,500	-
Blackwater Village Trust	7,500	-
Postlebury Parochial Church Council	7,500	-
Shakespeare Link	6,600	-
New Harmonic	6,500	-
Minchinhampton Youth Club	6,000	6,000
Prospects Kensington Ltd	5,800	-
Irish Network Stevenage	5,500	-
Castle Community Network	5,500	-
Outson Community Association	5,200	5,200
Traffic of the Stage Touring	5,000	5,000
CAMAD	5,000	5,000
Chapel St Community Arts	5,000	5,000
The Four Groves Community Association	5,000	5,000
Music for Autism	5,000	5,000
The Crusader Foundation	5,000	5,000
Black Country Food Bank	5,000	5,000
DJ School Association	5,000	5,000
Communities Welfare Network	5,000	-
Arensky Chamber Orchestra	5,000	-
Rhymney Comprehensive School	5,000	-
Making a Difference – Tameside	5,000	-
Shanklin Town Brass Band	5,000	-
Amesbury Baptist Church	5,000	-
Theatre Temoin Limited	5,000	-
12 <sup>th</sup> Rugby (Christchurch) Scout Group	5,000	-
Adopt NI	5,000	-
String of Pearls Project	5,000	-
Penistone & District Community Partnership Ltd	5,000	-
The Heritage Crafts Association	5,000	-
Malvern Museum Society	5,000	-
Queen Street Studios	5,000	-
St Michael's Youth Project (LONDON)	5,000	-
Heartbeat	5,000	-
New Dimensions	5,000	-
TIME STEP	5,000	-
Time and Space	5,000	-
The Parish Church of St Andrew Leasingham	5,000	-
Killin & Ardeonaig	5,000	-
Carried forward	342,100	61,200

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

<b>17. CHARITABLE DONATIONS TO INSTITUTIONS (continued)</b>	<b>Paid £</b>	<b>Accrued £</b>
<b>Small Grants Scheme (continued)</b>		
<b>Brought forward</b>	342,100	61,200
Christian Fellowship Norwich	5,000	-
Angel Shef Theatre Company	5,000	-
Woolton Youth Centre	5,000	-
Make a Move	5,000	-
The Burngreave Messenger	5,000	-
Stithians Methodist Church	5,000	-
Bright Future Organisation	5,000	-
Red Dog Productions Ltd	5,000	-
Churches Conservation Trust	5,000	-
Ecclesfield Priory Players	5,000	-
Noddfa Chapel Community Project	5,000	-
UK Punjab Heritable Association	5,000	-
Befriending Refugees and Asylum Seekers (BRASS)	4,800	-
Rude Mechanical Theatre Company	4,800	-
Menter Rhosygilwen Cardigan	4,500	-
Shallal	4,500	-
Shapeshifer Productions Ltd	4,500	-
74 <sup>th</sup> Silverdale St Lukes Scout Group	4,500	-
Orb Community Enterprise	4,200	-
Carewatch Nottingham	4,000	4,000
Solent Rescue	4,000	-
St Gabriel's Centre Weoley Castle	4,000	4,000
Bridge School of English	4,000	-
Saltburn Christian Projects	4,000	-
SEREN	4,000	-
Plymouth Cricket Club	4,000	-
Huda Centre & WMSA	4,000	-
Peterborough African Community Organisation (PACO)	4,000	-
Carenet	4,000	-
Friends Unite Newfield	4,000	-
WAVE (Leugh)	4,000	-
Oughtibridge Brass Bank	4,000	-
Muslim Women's Welfare Association	4,000	-
Cornwall Heritage Group	4,000	-
HOOPS Birmingham	4,000	-
South Yorkshire Transport Museum	4,000	-
Cheviot Locality Youth Work Services	4,000	-
Path Head Water Mill	4,000	-
The Hive (Halifax) Ltd	4,000	-
Eastwood Volunteer bureau	4,000	-
BCU Life Skills Centre	3,500	-
CEIA	3,500	-
Budleigh Salterton Male Voice Choir	3,500	-
Kidz Aware	3,200	-
Charlie Canning Centre	3,000	3,000
Hope Centre of Rochdale	3,000	3,000
Kidsmatta	3,000	-
Sparth Community Centre	3,000	3,000
Birmingham Sports and Education	3,000	-
Mansfield Family Life Centre	3,000	-
<b>Carried forward</b>	<b>549,600</b>	<b>78,200</b>



**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

<b>17. CHARITABLE DONATIONS TO INSTITUTIONS (continued)</b>	<b>Paid £</b>	<b>Accrued £</b>
<b>Small Grants Scheme (continued)</b>		
<b>Brought forward</b>	549,600	78,200
Nuneaton & North Warwickshire Equestrian Centre	3,000	-
Ottery St Mary Scout Group	3,000	-
Pied Piper Projects (Yorkshire)	3,000	-
Sheriffs' and Recorder's Fund	3,000	-
Links Women's Group	3,000	-
Woodhouse Close Church Community Centre	3,000	-
Temple Hill Community Development Trust	3,000	-
Royal Tunbridge Wells Symphony Orchestra	3,000	-
Romany Theatre Company	3,000	-
Wellspring Family Centre Dereham	2,500	-
SJP Charity Trust Ltd	2,500	-
Sheringham and Cromer Choral Society	2,500	-
The Robey Trust Ltd	2,000	2,000
Teen Action	2,000	-
SpeyGrian Educational Trust	2,000	-
Shopmobility Lisburn	2,000	-
Elmtree Community Action Group	2,000	-
Clwyd ME Support Group	2,000	-
Dunoon Link Club	2,000	-
Friends of Barham Library	2,000	5,000
Ardglass Development Association	2,000	-
Trevethin and Penygarn Neighbourhood Association	2,000	-
Child and Family Connect	1,600	-
Glasgow Girls FC SCIO	1,500	-
Sage Dance Company	1,000	-
Hawbush Project	1,000	-
Mobility Advice Line	1,000	-
	<u>610,200</u>	<u>(85,200)</u>
Accruals brought forward	(85,200)	
	<u>525,000</u>	
Accruals carried forward	79,600	
	<u>604,600</u>	

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

**18. FINANCIAL COMMITMENTS**

The charity intends to provide the following donations in future years once conditions attached to the grants have been met in full.

	£	Year in which to be paid
<b>Arts</b>		
Royal National Theatre	200,000	2014
Chichester Festival Theatre	150,000	2014
Scottish Opera	125,000	2014
The London Academy of Music and Dramatic Art (LAMDA)	125,000	2014
Tate Gallery	125,000	2014
Square Chapel Trust	100,000	2014
Royal Northern College of Music	100,000	2014
BAC (Battersea Arts Centre)	100,000	2014
Poetry Society Ltd	82,000	2014
Shoreditch Town Hall Trust	75,000	2014
The Charleston Trust	75,000	2014
Bristol Old Vic Theatre School Ltd	75,000	2014
Square Chapel Trust	50,000	2014
Tyneside Cinema	50,000	2014
Pheonix Arts Association	50,000	2014
Hoxton Hall	50,000	2014
Welsh National Opera	50,000	2014
London Philharmonic Orchestra	50,000	2014
Horse and Bamboo Theatre Company	45,000	2014
Tara Arts Group Ltd	40,000	2014
Pro Corda Trust	40,000	2014
Lauderdale House Society	30,000	2014
English National Opera	30,000	2014
Young Vic Theatre	30,000	2014
Norfolk & Norwich Festival Trust	25,000	2014
Déda	25,000	2014
Eden Court Highlands	25,000	2014
Plough Arts Centre Limited	20,000	2014
Dance Base Ltd	20,000	2014
Woodend Arts Limited	20,000	2014
Yorkshire Dance Centre Trust Ltd	20,000	2014
Orchestras for All	20,000	2014
Definitely Theatre	20,000	2014
Wigtown Festival	16,000	2014
Youth Music Theatre UK	15,000	2014
Seacourt Print Workshop Ltd	15,000	2014
Arts Depot Trust Limited	15,000	2014
Institute of Contemporary Arts (ICA)	15,000	2014
Trinity Community Arts	15,000	2014
Waters Edge Arts Ltd	12,500	2014
Ledbury Poetry Festival	12,500	2014
North East of North	10,000	2014
English PEN	10,000	2014
Canolfan Gerdd William Mathias Cyf	10,000	2014
NTC Touring Theatre Company Ltd	10,000	2014
<b>TOTAL</b>	<b>2,198,000</b>	

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

18. FINANCIAL COMMITMENTS (continued)	£	Year in which to be paid
<b>Learning</b>		
Imperial War Museum Foundation	250,000	2014
Bletchley Park Trust	155,000	2014
Sir John Soane's Museum Trust	150,000	2014
The Hadrian's Wall Trust	125,000	2014
Watts Gallery	125,000	2014
Battle of Britain Memorial Trust	100,000	2014
Imperial College of Science, Technology and Medicine	100,000	2014
Historic Royal Palaces	100,000	2014
The Ear Foundation	50,000	2014
The Pilgrim Trust (National Archives Project)	50,000	2014
Story Museum	50,000	2014
Brantwood Trust	40,000	2014
The University of Oxford	33,500	2014
Marine Biology Association of the United Kingdom (MBA)	30,000	2014
The Holburne Museum of Art	25,000	2014
Bethlem Art and History Collections Trust	25,000	2014
Haig Colliery Mining Museum	25,000	2014
Dudley Canal Trust (Trips) Limited	20,000	2014
Living Paintings Trust	20,000	2014
Northern Children's Book Festival	12,500	2014
National Association for Gallery Education (engage)	10,000	2014
Heartlands High School	10,000	2014
Manor High School	10,000	2014
Ermine Primary Academy	7,500	2014
Knightswood Primary School	7,500	2014
Woodham Burn Primary School	7,500	2014
Burnwood Community School	7,500	2014
Pheasant Bank Academy	7,500	2014
William Gladstone C of E Primary School	5,000	2014
Littleton Green Community School	5,000	2014
Friends of Castleton	5,000	2014
St Benedict's Primary School Fund	5,000	2014
Blaen y Maes Primary School	5,000	2014
Orchards Academy Swanley	4,500	2014
Park School	4,300	2014
Rosebrook Primary School	4,000	2014
Whitefield School	1,500	2014
<b>TOTAL</b>	<b>1,592,800</b>	

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

**18. FINANCIAL COMMITMENTS (continued)**

	£	Year in which to be paid
<b>Small Grants</b>		
Two's Company (Theatre) Limited	6,000	2014
One-Eighty Ltd	6,000	2014
The London Centre for International Storytelling	5,000	2014
Sleat & Strath Amateur Recreational Football Club	5,000	2014
Swimbridge Village Hall Committee	5,000	2014
Youth Lyric Crossgar	5,000	2014
3TFM Community Radio	5,000	2014
St Cuthbert's Church	5,000	2014
Pathfield Special School Parents, Teachers Friends Association	5,000	2014
St Mary's Star of the Sea, Catholic Church	5,000	2014
Kingussie Community Development Company	5,000	2014
Thatcham (Old Bluecoat School) Charity	5,000	2014
Bray & Holyport Scout Group	5,000	2014
Roundabout Preschool Somerton	5,000	2014
Oblique Arts	5,000	2014
Sound Affairs	5,000	2014
Porch Project	5,000	2014
Excelsior Trust	5,000	2014
Dawdon Youth & Community Centre	5,000	2014
St Saviours Community Centre	5,000	2014
Bethel Health and Healing Network	5,000	2014
STARS Children's Bereavement Services	4,800	2014
Body Positive North East Ltd	4,500	2014
MED Theatre	4,500	2014
Minnie's Friends	4,000	2014
Sea-Change Projects Ltd	4,000	2014
West Chadsmoor Family Centre	3,500	2014
Community Reach	3,500	2014
Seven Dials Trust	3,000	2014
GrowTH	3,000	2014
Cann Bridge School Fund	3,000	2014
Accessible Coach Holidays	3,000	2014
Hope Initiatives (Shrewsbury)	3,000	2014
Driffield and District Skate and BMX Park Ltd	2,600	2014
Royal Buckley Town Band	2,500	2014
Stanley Burrough's Almshouses	2,500	2014
SplashFit	2,500	2014
Lenton Health and Wholeness Project	2,000	2014
103 <sup>rd</sup> Reading (Oxford Road) Scout Group	2,000	2014
Thai Boxing Community Centre	1,500	2014
	<u>166,400</u>	
<b>Arts</b>		
York Museums Trust	150,000	2015
Royal National Theatre	150,000	2015
Royal Liverpool Philharmonic Society	150,000	2015
Tate Gallery	125,000	2015
The London Academy of Music and Dramatic Art (LAMDA)	125,000	2015
Wilton's Music Hall Trust	100,000	2015
Writers' Centre Norwich	100,000	2015
	<u>900,000</u>	
Carried forward	900,000	

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

**18. FINANCIAL COMMITMENTS (continued)**

	£	Year in which to be paid
<b>Arts (continued)</b>		
Brought forward	900,000	
Poetry Society	83,000	2015
The Charleston Trust	75,000	2015
London Philharmonic Orchestra	50,000	2015
Cove Park Ltd	50,000	2015
Wakefield Theatre Trust	50,000	2015
Orchestras for All	15,000	2015
Merseyside Dance Initiative	10,000	2015
Oxford Playhouse Trust	10,000	2015
<b>TOTAL</b>	<b>1,243,000</b>	
<b>Learning</b>		
Royal Academy of Arts	250,000	2015
National Centre for Young People with Epilepsy	150,000	2015
Battle of Britain Memorial Trust	100,000	2015
Lakeland Arts Trust	100,000	2015
Historic Royal Palaces	100,000	2015
Durham Cathedral	100,000	2015
Imperial College of Science, Technology and Medicine	85,000	2015
The Pilgrim Trust (National Archives Project)	50,000	2015
Heart of Staveley Limited	35,000	2015
The University of Oxford	33,000	2015
West House and Heath Robinson Museum Trust	30,000	2015
<b>TOTAL</b>	<b>1,033,000</b>	
<b>Arts</b>		
Writers' Centre Norwich	100,000	2016
Poetry Society	85,000	2016
<b>TOTAL</b>	<b>185,000</b>	
<b>Learning</b>		
Royal Academy of Arts	250,000	2016
Chatham Historic Dockyard Trust	100,000	2016
National Museum Wales	100,000	2016
The Pilgrim Trust (National Archives Project)	50,000	2016
<b>TOTAL</b>	<b>500,000</b>	
<b>Learning</b>		
The Pilgrim Trust (National Archives Project)	50,000	2017
The Pilgrim Trust (National Archives Project)	50,000	2018

# THE FOYLE FOUNDATION

## NOTES TO THE ACCOUNTS (continued)

### FOR THE YEAR ENDED 31 DECEMBER 2013

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#### 19. COMMITMENTS

At 31 December 2013, The Foundation was committed to making the following annual payments under non-cancellable operating leases in the next year:

	2013 £	2012 £
Operating leases which expire between two and five years	32,700	-
Operating leases which expire after five years	-	32,700
	<u>32,700</u>	<u>32,700</u>

#### 20. RELATED PARTIES

Trustees of the Foyle Foundation are also trustees of the following organisations which were awarded grants by The Foyle Foundation during the year. There were no balances outstanding at 31 December 2013 in respect of these grants.

	Grant awarded	
	2013 £	2012 £
British Centre for Literary Translation at the University of East Anglia	17,500	17,500
Earls Court Youth Club	10,000	-
Chichester Arts Trust	-	15,000
The Egalitarian Trust	73,000	-
The Foundling Museum	-	30,000