

**THE FOYLE FOUNDATION**  
**ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2014**

WEDNESDAY



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**THE FOYLE FOUNDATION**

**ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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# **THE FOYLE FOUNDATION**

## **COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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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 LLP Broadgate Tower 20 Primrose Street London EC2A 2RS
<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 2014**

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**Investment managers**

Artemis Investment Management LLP  
42 Melville Street  
Edinburgh  
EH3 7HA

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

Heronbridge Investment Management LLP  
24 Gay Street  
Bath  
BA1 2PD

Northern Trust International Fund Administration  
Services (Ireland) Ltd.  
C/O Kilttearn Global Equity Fund  
Georges Court  
54 - 62 Townsend Street  
Dublin 2  
Ireland

Northern Trust International Fund Administration  
Services (Ireland) Ltd.  
C/O MFG Global Fund  
Georges Court  
54 - 62 Townsend Street  
Dublin 2  
Ireland

Ruffer LLP  
80 Victoria Street  
London  
SE1E 5JL

Speirs & Jeffrey Limited  
36 Renfield Street  
Glasgow  
G2 1NA

The Charities Property Fund  
Savills Investment Management LLP  
33 Margaret Street  
London  
W1G 0JD

Vanguard Transfer Agency  
C/O JP Morgan Administration Service (Ireland) Ltd  
JP Morgan House  
IFSC  
Dublin 1  
Ireland

**THE FOYLE FOUNDATION**

**COMPANY INFORMATION (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**Investment managers cont.**

Veritas  
C/O HSBC Security Services (Ireland) Ltd  
1 Grand Canal Square  
Grand Canal Harbour  
Dublin 2  
Ireland

**Investment portfolio advisers**

Cambridge Associates Limited  
80 Victoria St  
London  
SW1E 5JL

**Property managers**

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

Levy Real Estate  
Nuffield House  
41-46 Piccadilly  
London  
W1J 0DS

## **THE FOYLE FOUNDATION**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31 DECEMBER 2014**

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The Trustees present their Report and Financial Statements of the Foundation for the year ended 31 December 2014 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 to 3.

#### **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 core staff team of four assist the Chief Executive in the administration of the Foundation. Applications are scrutinised 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 Foundation's policy for the year ended 31 December 2014 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, with books 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 2014**

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

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

The Foundation exists and operates for the Public Benefit. Its grant making programme primarily 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 funding, providing early support, or where there are few other sources of funding. Generally, 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. Its aims are to sustain and help make the arts more accessible by developing new audiences, supporting projects for young people, 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. However, community arts activity is not generally supported.

##### ***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 421 new grant applications were received during the year. In addition there was 330 School Library applications and 811 Small Grants Scheme applications. 201 applications were brought forward from the previous year and 235 applications were carried forward at the end of the year to be presented at the next Board meeting.

The Trustees met 5 times during the year to consider grant applications. The Trustees approved 379 new grants totalling £5,741,750 in value, some of which will not be paid out until following financial years. A total of 397 grant payments were made amounting to £6,187,650. The Foundation has made financial commitments to support a number of organisations in the future subject to terms and conditions being met (see note 17). Of the grants paid out 80 were Arts related totalling £2,728,500.; there were 43 Learning related totalling £2,153,500 and 108 School Library grants totalling £601,550, and 108 were Small Grants totalling £704,100. 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 2014**

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

During the year there were total incoming resources of £2,572,752 compared to £3,015,445 at 31 December 2013. Investment income in the year totaled £2,472,142 (2013: £3,003,504). Investment income was reduced in the year owing to sales of property and further diversification of the equities investment portfolio.

Total resources expended were £7,290,144 (2013: £6,778,672) and 92% (2013: 90%) was spent directly on charitable activities.

The net movement on funds of the Charity after gains/(losses) on investments was an increase of £5,524,081 (2013: increase of £4,334,197) giving the Charity funds at 31 December 2014 amounting to £82,025,530 (2013: £76,501,449).

##### ***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 advice from Cambridge Associates Limited. No fund raising activities have been undertaken, nor are any anticipated. Overall funds increased in the year from £76.5m to £82.03m, net of all grants and expenditure, owing to increases in property values during the period.

##### ***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 12 months ahead. As at 31 December 2014 the charity has financial commitments in relation to grants totalling £6,047,100 to be paid between 2015 to 2018.

##### ***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 continue to reduce its directly owned residential and commercial property portfolio further as market conditions allow, after retaining a core of high class property as a counter balance to listed assets. This will enable a further diversification of assets, as in the last few years, with emphasis being placed on increasing overseas equity investments.

The Foundation intends to increase its grants budget to £7.5m in 2015 from £6m the previous year.



## THE FOYLE FOUNDATION

### REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31 DECEMBER 2014

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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.

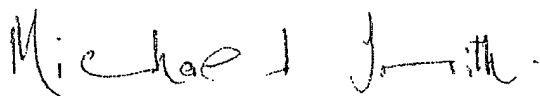
#### Statement of Disclosure to Auditor

- 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: 22/09/15

## **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 2014 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 7, 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 Financial Reporting Council's web-site at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **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 2014 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.

*N J Wakefield*

**Nicola Wakefield (Senior Statutory Auditor)  
for and on behalf of Mazars LLP**

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

Date: *30th September 2015*

**THE FOYLE FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

			Unrestricted funds			
	Note	£	2014	£	£	2013
				£		£
<b>INCOMING RESOURCES</b>						
<b>Incoming resources from Generated Funds</b>						
Investment income:						
Income from investments and interest	2		1,023,282			1,319,540
Property portfolio income			1,446,860			1,683,964
<b>Other incoming resources</b>			102,610			11,941
<b>TOTAL INCOMING RESOURCES</b>			<u>2,572,752</u>			<u>3,015,445</u>
<b>RESOURCES EXPENDED</b>						
<b>Costs of generating funds</b>						
Property portfolio costs	3	501,362			573,964	
Investment management costs		33,679			33,339	
<b>Total cost of generating funds</b>				(535,041)		(607,303)
<b>Net incoming resources available for charitable activities</b>				2,037,711		2,408,142
<b>Charitable activities</b>	4	6,692,009			6,114,878	
<b>Governance costs</b>	6	63,094			56,491	
				(6,755,103)		(6,171,369)
<b>TOTAL RESOURCES EXPENDED</b>				<u>(7,290,144)</u>		<u>(6,778,672)</u>
<b>Net (outgoing) resources before other recognised gains and losses</b>				(4,717,392)		(3,763,227)
<b>Gains/(losses) on investments</b>						
Realised gains/(losses) on quoted investments	12	(181,387)			1,111,007	
Unrealised gains on quoted investments	12	1,258,270			3,133,449	
Realised gains on investment property		5,389,590			1,107,968	
Unrealised gains on investment property	11	3,775,000			2,745,000	
				10,241,473		8,097,424
<b>NET MOVEMENT IN FUNDS IN YEAR</b>				5,524,081		4,334,197
Funds brought forward				76,501,449		72,167,252
<b>FUNDS CARRIED FORWARD</b>				<u>82,025,530</u>		<u>76,501,449</u>

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 surplus for the year for Companies Act purposes was £891,315 (2013 - deficit of £2,370,847).

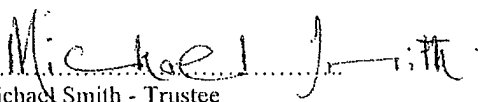
The notes on pages 11 to 30 form an integral part of these accounts.

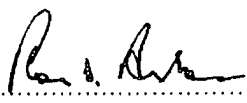
## BALANCE SHEET

AT 31 DECEMBER 2014

	Note	2014	2013
		£	£
<b>Fixed assets</b>			
Tangible fixed assets	10	44,374	45,476
<b>Investments</b>			
Investment property	11	23,125,000	29,000,000
Quoted investments	12	59,647,318	43,734,602
		<u>82,816,692</u>	<u>72,780,078</u>
<b>Current assets</b>			
Debtors	13	128,874	2,595,475
Cash at bank and in hand	14	284,125	2,272,161
		<u>412,999</u>	<u>4,867,636</u>
<b>Creditors: Amounts falling due within one year</b>	15	<u>(1,204,161)</u>	<u>(1,146,265)</u>
<b>Net current (liabilities)/assets</b>		<u>(791,162)</u>	<u>3,721,371</u>
<b>Net assets</b>		<u>82,025,530</u>	<u>76,501,449</u>
<b>Unrestricted funds</b>			
General fund		60,725,352	60,234,541
Revaluation reserve		21,300,178	16,266,908
<b>Total funds</b>		<u>82,025,530</u>	<u>76,501,449</u>

The accounts were approved and authorised for issue by the Board on **22/09/15**

  
 Michael Smith - Trustee

  
 Roy Amlot - Trustee

The notes on pages 11 to 30 form an integral part of these accounts

## THE FOYLE FOUNDATION

### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 31 DECEMBER 2014

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#### 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 2014

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#### 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.

##### j) Pension Scheme

Pension payments are made directly to the employees personnel pension plan.

#### 2. INVESTMENT INCOME AND INTEREST

	2014 £	2013 £
Income from quoted investments	1,007,043	1,292,566
Interest received	16,239	26,974
	<hr/>	<hr/>
	1,023,282	1,319,540
Property portfolio income	1,446,860	1,683,964
	<hr/>	<hr/>
	2,470,142	3,003,504
	<hr/>	<hr/>

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

<b>3. PROPERTY PORTFOLIO COSTS</b>			<b>2014</b>	<b>2013</b>
			<b>£</b>	<b>£</b>
Repairs, maintenance and refurbishment costs including boiler replacements			278,748	314,099
Insurance, council tax and utilities – residential			61,651	65,453
Insurance – commercial			2,868	2,524
Caretakers			9,564	10,280
Professional fees			43,913	56,354
Management charges			79,889	105,143
Cleaning			24,729	20,111
Total operating costs			<u>501,362</u>	<u>573,964</u>
Total property portfolio costs			<u><u>501,362</u></u>	<u><u>573,964</u></u>
<b>4. ANALYSIS OF CHARITABLE EXPENDITURE</b>			<b>2014</b>	<b>2013</b>
			<b>£</b>	<b>£</b>
Charitable donations:				
Paid in the year			6,188,650	5,465,100
Grants returned in the year			(5,000)	(25,000)
Accruals brought forward			(934,400)	(605,700)
Accruals carried forward			1,076,400	934,400
			<u>6,325,650</u>	<u>5,768,800</u>
Support costs (note 5)			366,359	346,078
			<u><u>6,692,009</u></u>	<u><u>6,114,878</u></u>
Charitable donations – Analysed as follows:				
	<b>Grants</b>	<b>Support</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>Costs</b>	<b>Total</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
Arts	3,208,500	171,643	3,230,143	2,835,979
Learning	2,466,250	140,372	2,606,622	2,638,185
Small grants	800,900	54,344	852,244	640,714
	<u>6,325,650</u>	<u>366,359</u>	<u><u>6,692,009</u></u>	<u><u>6,114,878</u></u>

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

**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)	305,758	290,470	15,288
Rent	35,095	33,340	1,755
Rates, service charges and insurance	8,196	7,786	410
Communication costs	3,076	2,922	154
Equipment maintenance and computer support	17,914	17,018	896
Office services	10,576	10,048	528
Miscellaneous	2,363	2,245	118
Bank charges	188	179	9
Depreciation	2,475	2,351	124
	<u>385,641</u>	<u>366,359</u>	<u>19,282</u>

**6. GOVERNANCE COSTS**

	<b>2014 £</b>	<b>2013 £</b>
Trustees' expenses	5,546	2,088
Accountancy fees	8,641	13,648
Auditor's remuneration	16,684	17,594
Legal and professional fees	12,941	4,946
Support costs (note 5)	19,282	18,215
	<u>63,094</u>	<u>56,491</u>

**7. NET (OUTGOING)/INCOMING RESOURCES**

	<b>2014 £</b>	<b>2013 £</b>
Net (outgoing) resources are stated after charging:		
Trustees' expenses	5,545	2,088
Depreciation	2,475	2,843
Auditor's remuneration	16,684	17,594
Operating lease rentals-other operating leases	32,700	32,700

**8. TRUSTEES' REMUNERATION AND EXPENSES**

The five Trustees received no remuneration during the year (nor in the previous period) but were reimbursed £5,545 for travel and out of pocket expenses (2013: £2,088).



**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

<b>9. STAFF WAGES</b>	<b>2014 £</b>	<b>2013 £</b>
Wages	265,986	254,466
Social security costs	27,272	24,978
Pension costs	12,500	10,000
	<u>305,758</u>	<u>289,444</u>
	<b>Number</b>	<b>Number</b>
Average number of employees, calculated on a full time basis, analysed by function was:		
Trustees	5	5
Administration	5	5
	<u>1</u>	<u>1</u>
The number of employees whose emoluments exceeded £60,000 for the were:		
£140,001 - £150,000	1	1

The pension contribution to the highest paid employee is £12,500 (2013: £10,000)

<b>10. TANGIBLE FIXED ASSETS</b>	<b>Leasehold improvements £</b>	<b>Office furniture and Equipment £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 January 2014	89,092	80,541	48,182	217,815
Additions in the year			1,373	1,373
	<u>89,092</u>	<u>80,541</u>	<u>49,555</u>	<u>219,188</u>
At 31 December 2014	89,092	80,541	49,555	219,188
<b>Depreciation</b>				
At 1 January 2014	89,092	41,492	41,755	172,339
Charge for the year		525	1,950	2,475
	<u>89,092</u>	<u>42,017</u>	<u>43,705</u>	<u>174,814</u>
At 31 December 2014	89,092	42,017	43,705	174,814
<b>Net Book Value</b>				
At 31 December 2014	-	38,524	5,850	44,374
	<u>-</u>	<u>38,524</u>	<u>5,850</u>	<u>44,374</u>
At 31 December 2013	-	39,049	6,427	45,476
	<u>-</u>	<u>39,049</u>	<u>6,427</u>	<u>45,476</u>

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 2014**

<b>11. INVESTMENT PROPERTIES</b>	<b>2014 £</b>	<b>2013 £</b>
At 1 January 2014	29,000,000	27,505,000
Disposals in the year	(9,650,000)	(1,250,000)
Revaluation surplus	3,775,000	2,745,000
Held for disposal at the year-end	-	-
At 31 December 2014	<u>23,125,000</u>	<u>29,000,000</u>

Residential and commercial properties were revalued to their open market value at 31 December 2014 by George Eckert Independent Chartered Surveyors in respect of properties valued at £22,450,000. This excludes land sold at the year end for £1.25m. Commercial properties managed by D E & J Levy Chartered Surveyors and Property Consultants were valued at £6,550,000 at 31 December 2014.

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 £14,951,318.

<b>12. QUOTED INVESTMENTS</b>	<b>2014 £</b>	<b>2013 £</b>
Market value at 1 January 2014	43,734,602	39,513,188
Additions at cost	24,696,748	10,269,503
Disposal proceeds	(9,860,914)	(10,292,545)
Gains on sales	(181,387)	1,111,007
Unrealised gains on revaluation	1,258,270	3,133,449
Market value at 31 December 2014	<u>59,647,318</u>	<u>43,734,602</u>
Cost at 31 December 2014	<u>42,626,636</u>	<u>35,877,494</u>
Analysis of investments by type:		
Investments inside the UK		
Listed unit trusts	34,842,450	19,137,870
Quoted shares	6,627,241	6,593,166
	<u>41,469,691</u>	<u>25,731,036</u>
Investments outside the UK (managed by a UK Fund Manager)	18,177,627	18,003,566
	<u>59,647,318</u>	<u>43,734,602</u>

At 31 December 2014 the following investments represented more than 5% of the quoted investments portfolio by market value:

	<b>%</b>	<b>£</b>
Ruffer – Total Return Fund	10.0	5,962,269
Dimension Funds – Emerging Markets Fund	5.6	3,316,573
Vanguard UK Government Bond Index	5.4	3,247,745
HSBC – Veritas Global Equity Income Fund	10.4	6,179,412
Heronbridge UK Equity Fund – Class A	8.2	4,868,784
MFG Global Fund – class 2 Accumulating	7.5	4,497,105
Kiltearn Global Fund	7.0	4,184,537
Artemis Equities	9.5	5,632,599

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

<b>13. DEBTORS</b>	<b>2014 £</b>	<b>2013 £</b>
Rent receivable	80,949	190,908
Process of property sale	-	2,357,968
Other debtors	4,312	4,364
Prepayments	43,613	42,235
	<u>128,874</u>	<u>2,595,475</u>
<b>14. CASH AT BANK AND IN HAND</b>	<b>2014 £</b>	<b>2013 £</b>
Cash in hand	-	41
CAF accounts	273,519	2,263,045
Speirs and Jeffries	10,606	9,075
	<u>284,125</u>	<u>2,272,161</u>
<b>15. CREDITORS: amounts falling due within one year</b>	<b>2014 £</b>	<b>2013 £</b>
Accrued grants to charities	1,076,400	934,400
Rent in advance	78,512	148,976
Other taxes and social security	11,041	12,334
Other creditors	927	3,802
Accrued expenses	37,281	46,753
	<u>1,204,161</u>	<u>1,146,265</u>

# THE FOYLE FOUNDATION

## NOTES TO THE ACCOUNTS (continued)

### FOR THE YEAR ENDED 31 DECEMBER 2014

#### 16. 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.

	Paid £	Accrued £
<b>Arts</b>		
Royal National Theatre	200,000	-
Chichester Festival Theatre	150,000	-
Art Fund	150,000	-
Scottish Opera	125,000	-
Tate Gallery	125,000	125,000
The London Academy of Music and Dramatic Arts (LAMDA)	125,000	-
BAC (Battersea Arts Centre)	100,000	-
City & Guilds Art School	100,000	-
Royal Northern College of Music	100,000	-
Wilton's Music Hall Trust	100,000	-
Poetry Society	82,000	-
Bristol Old Vic Theatre School Ltd	75,000	-
Shoreditch Town Hall	75,000	-
Aldeburgh Music Snape, Saxmundham	50,000	-
Hoxton Hall	50,000	-
London Philharmonic Orchestra	50,000	-
Tyneside Cinema	50,000	-
Welsh National Opera	50,000	50,000
Young Vic Theatre	50,000	30,000
Pro Corda Trust	40,000	-
Royal Welsh College of Music and Drama	40,000	-
Tara Arts Group Ltd	40,000	-
Triangle Arts Trust	40,000	-
Blackheath Conservatoire of Music and the Arts	30,000	-
English National Opera	30,000	30,000
BalletBoyz Ltd	25,000	-
De La Warr Pavilion Charitable Trust	25,000	-
Deda	25,000	-
Eden Court Highlands	25,000	-
Hanover Band Foundation	25,000	-
New Theatre Trustees Ltd	25,000	-
Norfolk & Norwich Festival Trust	25,000	-
Other Room, Cardiff	25,000	-
St Edmunds Arts Trust Ltd	25,000	-
ALRA - Academy of Live and Performing Arts	20,000	-
Artes Mundi	20,000	-
Dance Base Ltd	20,000	-
Deafinitely Theatre	20,000	20,000
Four Corners Limited	20,000	-
Orchestra for All	20,000	20,000
<b>Carried forward</b>	<b>2,372,000</b>	<b>275,000</b>

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

<b>16. CHARITABLE DONATIONS TO INSTITUTIONS (continued)</b>	<b>Paid £</b>	<b>Accrued £</b>
<b>Arts (continued)</b>		
<b>Brought forward</b>	<b>2,372,000</b>	<b>275,000</b>
Plough Arts Centre Limited	20,000	-
Tobacco Factory Arts Trust	20,000	-
Woodend Arts Limited	20,000	-
Yorkshire Dance Centre Trust Ltd	20,000	20,000
Live Music Now	18,000	-
Wigtown Festival Company	16,000	-
Institute of Contemporary Arts (ICA)	15,000	-
Little Angel Theatre	15,000	-
Northern Chamber Orchestra	15,000	-
Seacourt Print Workshop Ltd	15,000	-
The Theatre Royal (St Helens) Trust	15,000	-
Theatre Royal Bury St Edmonds	15,000	-
Trinity Community Arts	15,000	15,000
Worcester Live Ltd	15,000	-
Youth Music Theatre UK	15,000	-
Ledbury Poetry Festival	12,500	-
Performing Arts Labs Ltd	12,500	-
Waters Edge Arts Ltd	12,500	-
Academy of Circus Arts and Physical Theatre	10,000	-
Bristol Jazz and Blues	10,000	-
British Youth Opera	10,000	-
Canolfan Gerdd William Mathias Cyf	10,000	10,000
Digital Arts Studios	10,000	-
Echo Echo Dance Theatre	10,000	-
English PEN	10,000	10,000
Guildford Shakespeare Company Trust	10,000	-
Helmsley Arts Centre The Old Meeting House Trust	10,000	-
High Peak Community Arts	10,000	-
Mahogany Opera Trust	10,000	-
Makers Guild in Wales	10,000	-
National Youth Ballet of Great Britain	10,000	-
North East of North	10,000	-
NTC Touring Theatre Company Ltd	10,000	10,000
Open Clasp Theatre Company	10,000	-
Papatango Theatre	10,000	-
Peer Productions	10,000	-
Red Room Theatre	10,000	-
Synergy Theatre Project	10,000	-
Walled City Music Trust	10,000	-
West End Festival	10,000	-
Oxford Playhouse Trust	-	10,000
	<b>2,878,500</b>	<b>350,000</b>
Accrued grants brought forward	(350,000)	
	<b>2,528,500</b>	
Accrued grants carried forward	680,000	
	<b>3,208,500</b>	

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

<b>16. CHARITABLE DONATIONS TO INSTITUTIONS (continued)</b>	<b>Paid £</b>	<b>Accrued £</b>
<b>Learning</b>		
Imperial War Museum Foundation (IWM Foundation)	250,000	-
Art Fund	150,000	-
National Art Collections Fund (ArtFund)	150,000	-
National Centre for Young People with Epilepsy	150,000	-
Sir John Soane's Museum	150,000	-
Watts Gallery	125,000	-
Battle of Britain Memorial Trust	100,000	-
Historic Royal Palaces	100,000	100,000
Imperial College of Science, Technology and Medicine	100,000	-
Lakeland Arts Trust	100,000	-
Story Museum	50,000	50,000
The Ear Foundation	50,000	-
The Pilgrim Trust (National Archives Project)	50,000	50,000
Foundling Museum	45,000	-
University of Oxford	33,500	33,500
Marine Biology Association of the United Kingdom (MBA)	30,000	-
Museums Sheffield	30,000	-
Salisbury and South Wiltshire Museum	30,000	-
University of Southampton	30,000	-
Bethlem Art and History Collections Trust	25,000	-
Brainwave Centre Limited	25,000	-
Haig Colliery Mining Museum	25,000	25,000
Holocaust Centre	25,000	-
Keeping Kids Company	25,000	-
Holburne Museum of Art	25,000	-
Woodhorn Charitable Trust	25,000	-
University of East Anglia	22,500	-
Wiener Library Institute of Contemporary History	22,000	-
Dame Vera Lynn Trust for Children with Cerebral Palsy	21,000	-
Dudley Canal Trust (Trips) Limited	20,000	-
Living Paintings Trust	20,000	20,000
Public Catalogue Foundation	20,000	-
Rainbow Centre for Conductive Education	20,000	-
Tyne & Wear Archives & Museums Development Trust	20,000	-
Friends of Leighton House	15,000	-
Chalke Valley History	14,000	-
Northern Children's Book Festival	12,500	-
Museum of East Asian Art	12,000	-
Royal Cornwall Polytechnic Society Ltd	11,000	-
Daubeney Primary School	10,500	-
Brocklewood Primary & Nursery School	10,000	-
De Lacy Primary School	10,000	-
Friends of St John's School	10,000	-
Gallions Primary School	10,000	-
Greenfield Community College	10,000	-
Hathaway Academy	10,000	-
Heartlands High School	10,000	10,000
Hill Croft Parents Teachers Association	10,000	-
<b>Carried forward</b>	<b>2,219,000</b>	<b>288,500</b>

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

<b>16. CHARITABLE DONATIONS TO INSTITUTIONS (continued)</b>	<b>Paid £</b>	<b>Accrued £</b>
<b>Learning (continued)</b>		
<b>Brought forward</b>	<b>2,219,000</b>	<b>288,500</b>
Kelmscott School	10,000	-
Manor High School	10,000	10,000
National Association for Gallery Education (engage)	10,000	-
New Fosseway School	10,000	-
Thorne Brook Primary	10,000	-
Worcesters Primary School	10,000	-
Reddish Vale Technology College	9,500	-
Rydal Academy	9,500	-
Joseph Hood PTFA	9,000	-
Burnwood Community School	7,500	7,500
Cadoxton Primary School	7,500	-
Cambridge School	7,500	-
Ermine Primary Academy	7,500	-
Knightswood Primary School	7,500	-
Larkmead School	7,500	-
Pheasant Bank Academy	7,500	7,500
St Rose of Lima Primary	7,500	-
Sugar Hill Primary School	7,500	-
Woodham Burn Primary School	7,500	7,500
Cavendish Primary School	7,000	-
Community College Bishop's Castle	7,000	-
Cuthbertson Primary	7,000	-
Hempshill Hall Primary	7,000	-
Marlborough Road Academy	7,000	-
St Louis' Grammar School	7,000	-
Summerbank Primary	7,000	-
Wellington Primary School	7,000	-
Willington Primary School	7,000	-
Aspect Trust	6,750	-
Greenmount Primary	6,500	-
Firbeck Academy	6,000	-
Thorney Close Primary	6,000	-
All Saints CEVA Primary	5,000	-
Bellfield Junior School	5,000	-
Blaen y Maes Primary School	5,000	5,000
Carmyle Primary & Nursery Class	5,000	-
Charles Dickens School Fund	5,000	-
Cheadle Heath Primary School	5,000	-
Christ the King Catholic and Church of England	5,000	-
Churchfield Primary School	5,000	-
Coedpenmaen Primary	5,000	-
Cranbrook Primary School	5,000	-
Durham Trinity School & Sports College	5,000	-
Friends of Burwell Village College Primary	5,000	-
Friends of Castleton	5,000	5,000
Friends of Caston Primary	5,000	-
Gloucester & Forest Alternative Provision School	5,000	-
Heage Primary School	5,000	-
Horton Park Primary	5,000	-
<b>Carried forward</b>	<b>2,555,250</b>	<b>331,000</b>

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

<b>16. CHARITABLE DONATIONS TO INSTITUTIONS (continued)</b>	<b>Paid £</b>	<b>Accrued £</b>
<b>Learning (continued)</b>		
<b>Brought forward</b>	<b>2,555,250</b>	<b>331,000</b>
Hyrstmount Junior School	5,000	-
Littleton Green Community School	5,000	5,000
Manor Richardson School	5,000	-
Mansfield Primary	5,000	-
Marion Richardson Primary School	5,000	-
North Featherstone J & I School	5,000	-
St Benedict's Primary School Fund	5,000	5,000
St Mary's RC Primary School	5,000	-
St Peter's Catholic College of Maths and Computing	5,000	-
Stoke Park Schools	5,000	-
William Gladstone C of E Primary School	5,000	-
Willows High School	5,000	-
Woodhouse West Primary School	5,000	-
Friends of Upper Wharfedale School	4,500	-
Orchards Academy Swanley	4,500	4,500
Spittal Primary School	4,500	-
Park School	4,300	4,300
Coppice Primary School	4,000	-
Crawford's CEVC Primary	4,000	-
East Wemyss Primary	4,000	-
Fenton Community	4,000	-
Flying High Academy Ladybrook	4,000	-
Hart Plain Junior School	4,000	-
King's Park Primary	4,000	-
Moulsecoomb Primary	4,000	-
Radnor Primary School	4,000	-
Reevy Hill Primary School	4,000	-
St Leonard's Primary	4,000	-
St Martha's Catholic	4,000	-
St Mary's C of E Primary	4,000	-
St Patrick's Catholic Voluntary Academy	4,000	-
Washingwell Primary	4,000	-
West Pelton Primary	4,000	-
Cambois Primary School	3,500	-
Wheldon Infant School and Nursery	3,500	-
City Heights E-ACT Academy	3,000	-
Cross Lane Parents and Friends Association	3,000	-
Knightsfield School	3,000	-
Lyndon School Association	3,000	-
Melbury Primary School	3,000	-
Millbrook Primary and Nursery School	3,000	-
St Gregory's Primary	3,000	-
St Margaret Clitherow's Primary School	3,000	-
St Matthew's CE Primary	3,000	-
Westcourt Primary School	3,000	-
Yew Tree Community Primary School	3,000	-
Ysgol Gymraeg Nant Caerau	3,000	-
Ellenborough and Ewanrigg Infant School	2,000	-
Elsecar Holy Trinity C.E. Primary School	2,000	-
<b>Carried forward</b>	<b>2,749,050</b>	<b>349,800</b>



**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

<b>16. CHARITABLE DONATIONS TO INSTITUTIONS (continued)</b>	<b>Paid £</b>	<b>Accrued £</b>
<b>Learning (continued)</b>		
<b>Brought forward</b>	2,749,050	349,800
Poverest Primary School	2,000	-
Haydon Abbey Combined School Fund	1,500	-
Whitefield School	1,500	-
Closeburn Primary School	1,000	-
Bletchley Park Trust	-	155,000
	<b>2,755,050</b>	<b>504,800</b>
Accrued grants brought forward	(504,800)	
	<b>2,250,250</b>	
Accrued grants carried forward	216,000	
	<b>2,466,250</b>	
<b>Small Grants Scheme</b>		
Clare College Cambridge	10,000	-
Trusts for African Schools	10,000	-
Word of Life Leeds	9,000	-
Clapton Common Boys Club	7,500	-
Eden-Rose Coppice Trust	7,500	-
Holy Family Church, Gravesend	7,500	-
Melos Sinfonia	7,500	-
Royal Welch Fusilier	7,500	-
Medway Volunteer Centre	7,000	-
17th Reigate (St Joseph's) Scout Group	6,500	-
Centrestage Communities Ltd	6,000	-
Christ Church Bath	6,000	-
Concord Youth Music (Concord Drum & Bugle Corps)	6,000	-
One-Eighty Ltd	6,000	6,000
Park Farm ACYP Centre	6,000	-
Two's Company (Theatre) Limited	6,000	6,000
1st Mid Suffolk Boys' Brigade Company	5,000	-
22nd (Hillmorton) Rugby Scout Group	5,000	-
3TFM Community Radio	5,000	-
4th Dovercourt Sea Scout Group	5,000	-
Bethel Health and Healing Network	5,000	5,000
Bray & Holyport Scout Group	5,000	-
Castle Morpeth Disability Association	5,000	-
Centre for Performance Research Ltd	5,000	-
Coaching Inside and Out	5,000	-
Company Paradiso	5,000	-
Connects & Co	5,000	-
Curry Rivel Village Hall	5,000	-
Dagenham Bangladeshi Women & Children's Association	5,000	-
Dawdon Youth & Community Centre	5,000	5,000
Debenham Community Swimming Pool	5,000	-
Deptford Action Group for the Elderly	5,000	-
Desford Colliery Band	5,000	-
Dingle Multi Agency Centre	5,000	-
<b>Carried forward</b>	<b>206,000</b>	<b>22,000</b>

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

<b>16. CHARITABLE DONATIONS TO INSTITUTIONS (continued)</b>	<b>Paid £</b>	<b>Accrued £</b>
<b>Small Grants Scheme (continued)</b>		
<b>Brought forward</b>	206,000	22,000
Doxford Youth Project	5,000	-
Dumfries and Galloway Aviation Museum	5,000	-
English National Ballet School Ltd	5,000	-
ENTRAIDE (Mutual Aid)	5,000	-
Excelsior Trust	5,000	5,000
Farming Life Centre	5,000	-
Feeny Community Association Limited	5,000	-
Finsbury and Clerkenwell Volunteers	5,000	-
Folkestone Early Years Resource Project	5,000	-
Friends of Magdalen Green	5,000	-
Friends of the Moot Hall Charitable Trust	5,000	-
Future Skills Training	5,000	-
Gorran Haven Memorial Village Hall	5,000	-
Greater Walker Community Trust	5,000	-
Hawksworth Older People Support Services (HOPs) Ltd	5,000	-
Include Foundation Sheffield	5,000	-
Inverbrena Community Association	5,000	-
Kincardine & Deeside Befriending	5,000	-
Kingussie Community Development Company	5,000	-
Lichfield Talking Newspaper Association	5,000	-
Lifeworks Staffordshire	5,000	-
Long Eaton Art Room	5,000	-
Macclesfield Barnaby Festival	5,000	-
Meadowgreen Foundation	5,000	-
Mid Northumberland Explore Scouts	5,000	-
North Tyneside Guide Association	5,000	-
Oblique Arts	5,000	5,000
Orchard Community Playgroup	5,000	-
Pathfield Special School Parents, Teachers Friends Association	5,000	-
Porch Projects	5,000	5,000
Read Easy UK	5,000	-
Real Life Parenting	5,000	-
Roundabout Preschool	5,000	-
Scarborough Shopmobility	5,000	-
Seaham Unit 299 of the Sea Cadet Corps	5,000	-
Shetland Moving Image Archive Group	5,000	-
Sleat & Strath Amateur Recreational Football Club	5,000	-
Sound Affairs	5,000	5,000
Southwark Community Education Council	5,000	-
Special Educational Needs Families Support Group Ltd	5,000	-
Spring Bank Community Association	5,000	-
St Cuthbert's Church	5,000	-
St Martin-in-the-Fields Christmas Appeal	5,000	-
St Mary's Star of the Sea, Catholic Church	5,000	-
St Saviours Community Centre	5,000	5,000
Starlight Music Academy	5,000	-
Stokesby Village Hall	5,000	-
Swimbridge Village Hall Committee	5,000	-
Talk Matters	5,000	-
<b>Carried forward</b>	<b>451,000</b>	<b>47,000</b>

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

<b>16. CHARITABLE DONATIONS TO INSTITUTIONS (continued)</b>	<b>Paid £</b>	<b>Accrued £</b>
<b>Small Grants Scheme (continued)</b>		
<b>Brought forward</b>	451,000	47,000
Thame Players Theatre Company	5,000	-
Thatcham (Old Bluecoat School) Charity	5,000	-
The London Centre for International Storytelling	5,000	-
Time Norfolk	5,000	-
TramShed Theatre Company	5,000	-
Walton Community Library	5,000	-
Youth Lyric Crossgar	5,000	-
STARS Children's Bereavement Services	4,800	-
Body Positive North East Ltd	4,500	-
MED Theatre	4,500	4,500
Silk Willoughby Village Hall Management Committee	4,500	-
Merseyside Refugee Support Network	4,300	-
Camp Cando Organisation	4,000	-
Families in Care	4,000	-
Minnie's Friends	4,000	4,000
Norton Canes Community Partnership	4,000	-
PLC Activities Club	4,000	-
Sea-Change Projects Ltd	4,000	4,000
Shropham Village Hall	4,000	-
Community Reach	3,500	3,500
Manor Community Transport	3,500	-
New Hope Ashton	3,500	-
Stockwell Skills Network	3,500	-
Turton Memorial Hall	3,500	-
West Chadsmoor Family Centre	3,500	-
4th Aldershot W.E.B.S. Scout Group	3,000	-
Accessible Coach Holidays	3,000	3,000
Basildon Community Resource Centre	3,000	-
Birmingham Care Group	3,000	-
Bringing Words to Life Limited	3,000	-
Cann Bridge School Fund	3,000	3,000
Downpatrick Group Scouting Ireland	3,000	-
Eccles Community Hall Organisation	3,000	-
GrowTH	3,000	-
Hope Initiatives (Shrewsbury)	3,000	3,000
Hungate Medieval Art	3,000	-
Minehouse Community Centre Association	3,000	-
Oasis Community Project - East Hastings	3,000	-
Ruddi's Retreat	3,000	-
Seven Dials Trust	3,000	-
Stepping Out Downend	3,000	-
Takeover Radio Children's Media Trust	3,000	-
Tibthorpe Village Hall Committee	3,000	-
Valeways Ltd	3,000	-
Vine Trust of St Mary's Laiserdyke	3,000	-
Warley Gateway Club	3,000	-
Welsh Chamber Orchestra Ltd	3,000	-
Whixley and District Community Cricket	3,000	-
Zebra Access	3,000	-
<b>Carried forward</b>	<b>629,600</b>	<b>72,000</b>

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

<b>16. CHARITABLE DONATIONS TO INSTITUTIONS (continued)</b>	<b>Paid £</b>	<b>Accrued £</b>
<b>Small Grants Scheme (continued)</b>		
<b>Brought forward</b>	629,600	72,000
Drifffield and District Skate and BMX Park Ltd	2,600	2,600
British Deaf History Society	2,500	-
Chadwell Heath Community Centre	2,500	-
Champions Fun Learning Centre	2,500	-
Chapter House Choir	2,500	-
Citadel Arts Group	2,500	-
Ladywell Neighbourhood Network	2,500	-
Little Actors Theatre Company	2,500	-
Llandovery YMCA	2,500	-
Mount St Catherine's Out of School Club	2,500	-
Royal Buckley Town Band	2,500	-
SplashFit	2,500	2,500
Stanley Burrough's Almshouses	2,500	2,500
Trimley St Martin Memorial Hall	2,500	-
Pelton Fell Community Partnership	2,400	-
1st Mile Oak Sea Scout Group	2,000	-
BD4 Community Trust	2,000	-
BETA - Basic Education & Training for Adults	2,000	-
Bishop's Own Scout Group	2,000	-
Connaught Opera	2,000	-
Disability Action Group	2,000	-
Durham Singers	2,000	-
Eastbourne Bird Aid Ltd	2,000	-
Happy Kids	2,000	-
Heads Together	2,000	-
Hearth Centre (Horsley) Ltd	2,000	-
Lenton Health and Wholeness Project	2,000	-
Mid Border Community Arts Ltd	2,000	-
Rhythms of Life	2,000	-
Wellingborough & District Talking Newspaper	2,000	-
Youth Dreams (Selsey) Limited	2,000	-
Thai Boxing Community Centre	1,500	-
Winchester Poetry Festival	1,500	-
Radio Bronglais	1,000	-
Tri for Life	1,000	-
	<b>704,100</b>	<b>79,600</b>
Accrued grants brought forward	(79,600)	
Peterborough African Community Organisation (PACO) grant returned	(4,000)	
	<b>620,500</b>	
Accrued grants carried forward	<b>180,400</b>	
	<b>800,900</b>	

**THE FOYLE FOUNDATION****NOTES TO THE ACCOUNTS (continued)****FOR THE YEAR ENDED 31 DECEMBER 2014****17. FINANCIAL COMMITMENTS**

The charity intends to provide the following donations in future years.

	£	Year in which to be paid
<b>Arts</b>		
National Gallery	200,000	2015
Royal Liverpool Philharmonic Society	150,000	2015
Royal National Theatre	150,000	2015
York Museums Trust	150,000	2015
Tate Gallery	125,000	2015
Square Chapel Trust	100,000	2015
Theatre Royal (Norwich) Trust Limited	100,000	2015
Writers' Centre Norwich	100,000	2015
Poetry Society Ltd	83,000	2015
The Charleston Trust	75,000	2015
Wigmore Hall Trust	75,000	2015
Ayr Gaiety Partnership	50,000	2015
Cove Park Ltd	50,000	2015
London Philharmonic Orchestra	50,000	2015
Pheonix Arts Association	50,000	2015
Square Chapel Trust	50,000	2015
Wakefield Theatre Trust	50,000	2015
English National Ballet	45,000	2015
Horse and Bamboo Theatre Company	45,000	2015
Campbeltown Community Business Limited	39,000	2015
Leicester Print Workshop	35,000	2015
Derby QUAD Limited	30,000	2015
Diss Corn Hall Trust	30,000	2015
South London Theatre Building Preservation Trust	30,000	2015
Kala Sangam	25,000	2015
Scarborough Theatre Trust Limited	25,000	2015
Scottish Poetry Library	25,000	2015
Strange Cargo Arts Company Limited	25,000	2015
Blackheath Conservatoire of Music and the Arts	20,000	2015
Chisenhale Gallery	20,000	2015
Manchester International Festival	20,000	2015
Arts Depot Trust Limited	15,000	2015
Orchestra for All	15,000	2015
Merseyside Dance Initiative	10,000	2015
Oxford Playhouse Trust	10,000	2015
Spring Arts & Heritage Centre	10,000	2015
<b>TOTAL</b>	<b>2,082,000</b>	

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

17. FINANCIAL COMMITMENTS (continued)	£	Year in which to be paid
<b>Learning</b>		
Royal Academy of Arts	250,000	2015
National Army Museum	125,000	2015
The Hadrian's Wall Trust	125,000	2015
Battle of Britain Memorial Trust	100,000	2015
Brooklands Museum Trust Limited	100,000	2015
Durham Cathedral	100,000	2015
Durham University	100,000	2015
Historic Royal Palaces	100,000	2015
Imperial College of Science, Technology and Medicine	85,000	2015
Garden Museum	75,000	2015
Weald & Downland Open Air Museum	75,000	2015
Roehampton University	50,000	2015
The Pilgrim Trust (National Archives Project)	50,000	2015
Foundling Museum	45,000	2015
Brantwood Trust	40,000	2015
Heart of Staveley Limited	35,000	2015
Seven Stories, Centre for Children's Books	35,000	2015
The University of Oxford	33,000	2015
Lauderdale House Society	30,000	2015
Ruskin Mill Trust	30,000	2015
Suffolk Libraries Industrial and Provident Society	30,000	2015
West House and Heath Robinson Museum Trust	30,000	2015
Black Country Living Museum	25,000	2015
Firing Line	25,000	2015
Order of Mary Servite Trust (NI)	25,000	2015
University of East Anglia	22,500	2015
Bernard Leach (St Ives) Trust Limited	21,000	2015
Brunel Museum	20,000	2015
Canalside Heritage Centre	20,000	2015
Greenfield Valley Trust Ltd	10,000	2015
<b>TOTAL</b>	<b>1,811,500</b>	

**THE FOYLE FOUNDATION**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

**17. FINANCIAL COMMITMENTS (continued)**

	£	Year in which to be paid
<b>Small Grants</b>		
Broadhempston Village Hall and Playing Field Trust	7,500	2015
Ulverston Inshore Rescue	7,000	2015
Jigsaw Nursery Gilsland	6,000	2015
1st St Neots Scout Group	5,000	2015
Balfron Bowling Club	5,000	2015
Bridgerule Village Hall Ltd	5,000	2015
Church Minshull Village Hall	5,000	2015
Hope Baptist Church	5,000	2015
Kirkmichael Trust	5,000	2015
Woodford Parish Church Memorial Hall	5,000	2015
Woodsetts Village Hall Committee	5,000	2015
Grainger Park Boys Club	4,500	2015
St Silas with All Saints Church	4,000	2015
Avoncroft Arts Society	3,600	2015
Ensemble Amorpha	3,000	2015
Friends of St Nicholas Church Newington	3,000	2015
Happy Wanderers Ambulance Organisation	3,000	2015
Mustard Seed Group	2,500	2015
South London Community Music	2,000	2015
	<u>86,100</u>	
<b>Arts</b>		
Tricycle Theatre Company Ltd	150,000	2016
London Academy of Music and Dramatic Art (LAMDA)	125,000	2016
Writers' Centre Norwich	100,000	2016
Poetry Society	85,000	2016
Northern Stage (Theatrical Productions) Limited	80,000	2016
The Charleston Trust	75,000	2016
English National Ballet	50,000	2016
Turner Contemporary	20,000	2016
Children's Concerts	5,000	2016
<b>TOTAL</b>	<u>690,000</u>	

# THE FOYLE FOUNDATION

## NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2014

### 17. FINANCIAL COMMITMENTS (continued)

	£	Year in which to be paid
<b>Learning</b>		
Royal Academy of Arts	250,000	2016
Peter Pan Moat Brae Trust	150,000	2016
National Army Museum	125,000	2016
Roehampton University	125,000	2016
Pitzhanger Manor Trust	110,000	2016
Chatham Historic Dockyard Trust	100,000	2016
Durham University	100,000	2016
National Museum Wales	100,000	2016
Garden Museum	75,000	2016
The Pilgrim Trust (National Archives Project)	50,000	2016
Turner's House Trust	50,000	2016
Norton Priory Museum Trust	40,000	2016
<b>TOTAL</b>	<b>1,275,000</b>	
<b>Arts</b>		
Children's Concerts	2,500	2017
<b>TOTAL</b>	<b>2,500</b>	
<b>Learning</b>		
The Pilgrim Trust (National Archives Project)	50,000	2017
<b>TOTAL</b>	<b>50,000</b>	
<b>Learning</b>		
The Pilgrim Trust (National Archives Project)	50,000	2018
	<b>50,000</b>	

### 18. COMMITMENTS

At 31 December 2014, The Foundation was committed to making the following annual payments under non-cancellable operating leases in the next year:

	2014 £	2013 £
Operating leases which expire in two to five years	32,700	32,700

### 19. 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 2014 in respect of these grants.

	Grant awarded	
	2014 £	2013 £
British Centre for Literary Translation at the University of East Anglia	-	17,500
Earls Court Youth Club	-	10,000
The Egalitarian Trust	-	73,000
University of East Anglia	22,500	-