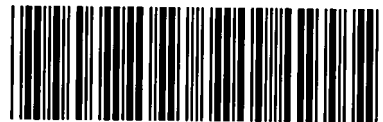


THE FOYLE FOUNDATION
ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2017

THURSDAY



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COMPANIES HOUSE

THE FOYLE FOUNDATION

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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THE FOYLE FOUNDATION

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2017

Trustees	Michael Smith Sir Peter Duffell Roy Amlot, QC James Korner Vikki Heywood CBE
Chief executive and company secretary	David Hall
Address and registered office	Rugby Chambers 2 Rugby Street London WC1N 3QU
Registered company number	4006216 (England and Wales)
Registered charity number	1081766
Accountants	haysmacintyre 10 Queen Street Place London EC4R 1AG
Independent auditors	Mazars LLP Times House Throwley Way Sutton Surrey SM1 4JQ
Legal advisers	Withers LLP 16 Old Bailey London EC4M 7EG
Legal advisers - residential property	Wason Male and Wagland LLP Lantern House 39-41 High Street Potters Bar Hertfordshire EN6 5AJ
Legal advisers - commercial property	Reed Smith LLP Broadgate Tower 20 Primrose Street London EC2A 2RS
Bankers	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 2017

Investment managers

Ruffer LLP
80 Victoria Street
London
SE1E 5JL

Speirs & Jeffrey Limited
George House, 50 George Square
Glasgow
G2 1EH

Dimensional Fund Advisors Limited
25/28 North Wall Quay
Dublin 1
Ireland

Vanguard Investment Services
70 Sir John Rogersons Quay
Dublin 2
Ireland

Veritas Asset Management LLP
90 Long Acre
London
WC2E 9RA

Heronbridge Investment Management LLP
24 Gay Street
Bath
BA1 2PD

Kiltearn Global Fund
Exchange Place
3 Semple Street
Edinburgh
EH3 8BL

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

Artemis Investment Management LLP
Cassini House
57 St James's Street
London
SW1A 1LD

THE FOYLE FOUNDATION

COMPANY INFORMATION (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

Investment managers (continued)

MI Somerset Capital Management
Springfield Lodge
Colchester Road
Chelmsford
Essex
SM2 5PW

Bailey Fund Services Limited
64 St James's Street
Nottingham
NG1 6PS

Magellan Global Fund
MLC Centre Level 36
19 Martin Place
Sydney NSW 2000
Australia

Investment portfolio advisers

Cambridge Associates Limited
80 Victoria Street
Cardinal Place
London
SW1E 5JL

Property managers

George Eckert
66A High Street
East Finchley
London
N2 9PN

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

THE FOYLE FOUNDATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2017

The Trustees present their Report and Financial Statements of the Foundation for the year ended 31 December 2017 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
Sir Peter Duffell
Roy Amlot, QC
James Korner
Vikki Heywood CBE

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 five assist the Chief Executive in the administration of the Foundation. Applications are scrutinised by the Chief Executive and the staff team, who reports and makes recommendations to the Trustees for their approval.

Setting Pay

The Board of Trustees reviews the salary of the CEO annually. The Chairman informs the CEO of the Board decision regarding remuneration. All staff salaries are also reviewed annually with changes recommended by the CEO. The Board discuss these recommendations and make decisions which the CEO communicates to the individual staff members. As part of its performance review, the Board considers awarding annual staff bonuses on a discretionary basis.

Grant Making Objectives and Activities

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

The Trustees' policy for the year ended 31 December 2017 was 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 FOYLE FOUNDATION

REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

Grant Making Objectives and Activities (continued)

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 Foundation's grant-making policy is as follows. The Main Grants Scheme supports charities operating in the Arts and Learning sectors 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 £2,000 and £10,000 per School. In addition the Foundation operates a Small Grants Scheme which awards small and local charities with turnover under £150,000 per annum.

Public Benefit

The Foundation exists and operates for 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 benefits 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 experience difficulty in attracting 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 – Main Grants Scheme

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, projects for young people, 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. However, community arts activity is not generally supported.

Learning – Main Grants Scheme

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 of children. 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 £150,000 per annum which can demonstrate that a small grant will make a difference to their work.

Achievements and Performance

Within the Main Grants Scheme 432 new grant applications were received during the year. In addition, there were 444 School Library applications and 570 Small Grants Scheme applications. 205 applications were brought forward from the previous year and 176 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 192 new Main grants, 199 school library and 215 Small Grants totalling £9,379,200 in value, some of which will not be paid out until following financial years. A total of 576 grant payments were made amounting to £8,517,200. Of the grants paid out 127 were Arts related totalling £3,791,500; there were 69 Learning related totalling £3,013,400 and 199 School Library grants totalling £955,100, and 181 were Small Grants totalling £757,200. Details of all grants paid out are listed on the Foundation's

THE FOYLE FOUNDATION

REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

Achievements and Performance (continued)

website. The Foundation has made financial commitments to support a number of organisations in the future subject to terms and conditions being met (see note 19).

The Foundation encourages applications from outside London and the South East and 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.

Financial Review

During the year the Foundation generated total income of £2,257,593 compared to £2,777,329 at 31 December 2016.

Total expenditure was £9,920,046 (2016: £9,524,748) and 91% (2016: 93%) was spent directly on charitable activities.

Investment income decreased to £1,344,374 compared to £1,711,320 in 2016.

The net movement on funds of the Charity after gains on investments was a decrease of £699,576 (2016: increase of £3,235,495) with the result that the Charity's funds at 31 December 2017 amounted to £82,474,786 (2016: £83,174,362).

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 decreased in the year from £83.17m to £82.47m. A commercial property investment was sold 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 provided in the agreed budget, the Foundation maintains a cash reserve of up to £6m to cover anticipated grant commitments over a 12 month rolling period. As at 31 December 2017 the charity has financial commitments in relation to grants totalling £6,324,400 to be paid between 2018 and 2020.

Risk Assessment

The Trustees have considered the risks faced by the Foundation and have put in place monitoring systems to manage them. 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 principal risks considered are:

- Security
- Employment issues
- IT and Disaster recovery
- Grants Management
- Financial Risk
- Budgetary Control
- Fraud

THE FOYLE FOUNDATION

REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

Plans for the Future

The Foundation's objectives are to support charitable activities across the UK. The Foundation intends to continue to reduce further its directly owned residential and commercial property portfolio as market conditions allow. This will enable additional asset diversification to take place, with emphasis being placed on increasing the bonds portfolio investments. In furtherance of its objects the Foundation intends to increase its grants budget to £8.5m in 2017 from £8.25m the previous year.

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 which 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.

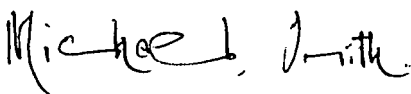
Statement of Disclosure to Auditor

- 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: 21 September 2018

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

THE FOYLE FOUNDATION

Opinion

We have audited the financial statements of The Foyle Foundation (the 'charity') for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2017 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report. We have nothing to report in respect of the following matters in relation to which 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 specific by law are not made; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

THE FOYLE FOUNDATION (continued)

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

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.



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: 21th September 2018

THE FOYLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)

FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	Unrestricted funds			
		2017	2016		
		£	£	£	£
Income and endowments from:					
Investments:					
Investments and interest	2	1,344,374		1,711,320	
Property portfolio		913,019		1,066,009	
Total		<u>2,257,393</u>		<u>2,777,329</u>	
Expenditure on:					
Raising funds:					
Property portfolio costs	3	483,441		329,956	
Investment management costs		406,691		342,262	
			(890,132)		(672,218)
Charitable activities	4		(9,029,914)		(8,852,530)
Total			<u>(9,920,046)</u>		<u>(9,524,748)</u>
Net gains/(losses) on investments					
Realised gains/(losses) on quoted investments	12	639,839		132,228	
Unrealised (losses)/gains on quoted investments	12	4,415,865		8,700,686	
Realised gains on investment property		737,373		-	
Unrealised gains on investment property	11	1,170,000		1,150,000	
			6,963,077		9,982,914
NET MOVEMENT IN FUNDS IN YEAR			<u>(699,576)</u>		<u>3,235,495</u>
Reconciliation of funds:					
Funds brought forward			83,174,362		79,938,867
FUNDS CARRIED FORWARD			<u>82,474,786</u>		<u>83,174,362</u>

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities. The deficit for the year for Companies Act purposes was £6,285,371 (2016 – £6,615,191).

The notes on pages 13 to 40 form an integral part of these accounts.

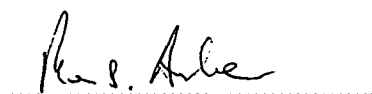
BALANCE SHEET

AT 31 DECEMBER 2017

	Note	£	2017	£	£	2016	£
Fixed assets							
Tangible fixed assets	10			43,711			44,519
Investments							
Investment property	11			18,670,000			24,000,000
Quoted investments	12			59,558,039			57,740,324
				<u>78,228,039</u>			<u>81,784,843</u>
Current assets							
Debtors	14	324,353			392,491		
Cash at bank and in hand	15	4,634,748			1,680,502		
		<u>4,959,101</u>			<u>2,072,993</u>		
Creditors: Amounts falling due within one year	16	(756,065)			(683,474)		
Net current assets				<u>4,203,036</u>			<u>1,389,519</u>
Net assets				<u>82,474,786</u>			<u>83,174,362</u>
Unrestricted funds							
General fund				61,174,608			61,874,184
Revaluation reserve				21,300,178			21,300,178
Total funds				<u>82,474,786</u>			<u>83,174,362</u>

The accounts were approved and authorised for issue by the Board on 21 September 2018


Michael Smith - Trustee


Roy Amlot - Trustee

The notes on pages 13 to 40 form an integral part of these accounts

THE FOYLE FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
	£	£
Cash flows from operating activities:		
Net cash used in operating activities (note 17)	(9,525,936)	(9,368,720)
Cash flows from investing activities:		
Dividends, interest and rent from investments	2,270,893	2,777,329
Purchases of fixed assets	(1,446)	-
Purchases of investments	(8,968,849)	(202,615)
Proceeds from sale of investments - quoted	11,907,838	5,722,468
- properties	7,272,746	-
Total	12,481,182	8,297,182
 Change in cash equivalents in the year	 2,962,246	 (1,071,538)
Cash and cash equivalents		
At the beginning of the year	1,680,502	2,752,040
 At the end of the year (see note 15)	 4,634,748	 1,680,502

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of financial statements is as follows:

a. Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2016) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Foyle Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b. Company status

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

c. Preparation of the accounts on a going concern basis

Having considered future budgets and cash flows, the trustees confirm that they have no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future. With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the charity are the level of investment return and the performance of investment markets.

d. 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

e. 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.

f. 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.

g. Funds

The different funds are defined as follows:

Unrestricted funds are those funds available to the charity for its general purposes.

It is the policy of the trustees to retain in unrestricted funds, amounts which in their judgement, can help to mitigate the short term effects of income volatility and retain funds to generate sufficient income to meet current and future operational activities of the charity.

1. ACCOUNTING POLICIES (continued)

h. Income recognition

This comprises investment and other income. All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

Investment income is credited to income when it is receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

i. Expenditure

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT, which cannot be recovered.

Charitable activities comprise mainly of the provision of grants given for the purposes of arts, education and as part of the small grants scheme. Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside the control of the charity.

Support costs have been allocated to charitable activities. Governance activities comprise organisational administration and compliance with constitutional and statutory requirements. Costs include direct costs of external audit, legal fees and other professional advice.

j. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k. VAT

The charity de-registered for VAT on 12 June 2017 but is unable to reclaim all of the input tax incurred. Irrecoverable VAT is charged to the expenditure heading for which it was incurred.

l. Investment gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and the opening market value (or purchased date if later).

m. Pension Scheme

Pension payments are made to a Company Pension scheme with The Peoples Pension with the exception of the CEO where a payment is made directly to his personal pension plan.

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES (continued)

n. Finance leases

Assets obtained under finance leases are capitalised as tangible fixed assets. These assets are depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charges allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligations outstanding in each period.

o. Cash at bank and in hand

Cash at bank and in hand includes bank accounts, cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

p. Debtors

Other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

q. Significant judgments and sources estimation uncertainty

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

r. Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. INVESTMENT INCOME AND INTEREST

	2017	2016
	£	£
Income from quoted investments	1,343,627	1,709,684
Interest received	747	1,636
	<hr/>	<hr/>
	1,344,374	1,711,320
Property portfolio income	913,019	1,066,009
	<hr/>	<hr/>
	2,257,393	2,777,329
	<hr/>	<hr/>

3. PROPERTY PORTOLIO COSTS

	2017	2016
	£	£
Repairs, maintenance and refurbishment costs	350,875	167,576
Insurance, council tax and utilities – residential	29,131	32,979
Caretakers	19,362	14,962
Professional fees	35,427	44,684
Management charges	47,249	63,472
Cleaning	289	5,292
Other	1,108	991
	<hr/>	<hr/>
Total operating costs	483,441	329,956
	<hr/>	<hr/>
Total property portfolio costs	483,441	329,956
	<hr/>	<hr/>

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

4. ANALYSIS OF CHARITABLE EXPENDITURE

	2017 £	2016 £
Charitable donations:		
Paid in the year	8,517,200	8,275,700
Grants returned in the year	(25,000)	(13,646)
Accruals brought forward	(551,500)	(372,000)
Accruals carried forward	639,200	551,500
	<u>8,579,900</u>	<u>8,441,554</u>
Support costs (note 5)	417,668	378,502
Governance costs	32,346	32,474
	<u>9,029,914</u>	<u>8,852,530</u>

Charitable expenditure – analysed as follows:

	Grants £	Support Costs £	Governance Costs £	2017 Total £	2016 Total £
Arts	3,637,500	177,073	13,713	3,828,286	4,082,284
Learning	4,151,000	202,075	15,649	4,368,824	3,961,434
Small grants	791,300	38,520	2,984	832,804	819,812
	<u>8,579,900</u>	<u>417,668</u>	<u>32,346</u>	<u>9,029,914</u>	<u>8,852,530</u>

5. SUPPORT COSTS

	2017 £	2016 £
Staff costs (including pension)	327,684	298,948
Rent	36,000	34,700
Rates, service charges and insurance	10,085	10,304
Communication costs	2,773	6,494
Equipment maintenance and computer support	27,496	17,603
Office services	10,550	9,298
Miscellaneous	144	(1,877)
Bank charges	682	508
Depreciation	2,254	2,524
	<u>417,668</u>	<u>378,502</u>

6. GOVERNANCE COSTS

	2017 £	2016 £
Trustees' expenses	3,461	4,069
Accountancy fees	11,749	11,035
Auditor's remuneration	16,000	17,370
Legal and professional fees	1,136	-
	<u>32,346</u>	<u>32,474</u>

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

7. NET INCOME/(EXPENDITURE)	2017	2016
	£	£
Net (expenditure) / income is stated after charging:		
Trustees' expenses	3,461	4,068
Depreciation	2,254	2,524
Auditor's remuneration	16,000	17,370
Operating lease rentals-other operating leases	36,000	32,700
	<u> </u>	<u> </u>
8. TRUSTEES' REMUNERATION AND EXPENSES		
The five Trustees received no remuneration during the year (nor in the previous period) but were reimbursed £3,461 for travel and out of pocket expenses (2016: £4,068).		
9. STAFF WAGES	2017	2016
	£	£
Wages	292,696	266,617
Social security costs	32,489	29,881
Pension costs	5,499	5,000
Employment allowance	(3,000)	(3,000)
	<u> </u>	<u> </u>
	327,684	298,498
	<u> </u>	<u> </u>
	Number	Number
Average number of employees, calculated on a full time basis, analysed by function was:		
Trustees	4	4
Administration	7	6
	<u> </u>	<u> </u>
The number of employees whose emoluments exceeded £60,000 for the were:		
£130,001 - £140,000	-	1
£140,001 - £150,000	1	-
	<u> </u>	<u> </u>

Salaries and benefits paid to key management personnel was £183,858 (2016: £184,246)

The pension contribution to the highest paid employee is £nil (2016: £5,000).

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

10. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Office furniture and Equipment £	Computer Equipment £	Total £
Cost				
At 1 January	89,092	84,621	51,509	225,222
Additions	-	-	1,446	1,446
At 31 December 2017	89,092	84,621	52,955	226,668
Depreciation				
At 1 January 2017	89,092	44,492	47,119	180,703
Charge for the year	-	795	1,459	2,254
At 31 December 2017	89,092	45,287	48,578	182,957
Net Book Value				
At 31 December 2017	-	39,334	5,857	43,711
At 31 December 2016	-	40,129	4,390	44,509

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.

11. INVESTMENT PROPERTIES

	2017 £	2016 £
At 1 January 2017	24,000,000	22,850,000
Disposals in the year	(6,500,000)	-
Revaluation surplus	1,170,000	1,150,000
At 31 December 2017	18,670,000	24,000,000

Residential and commercial properties were revalued to their open market value at 31 December 2017 by George Eckert Independent Chartered Surveyors in respect of properties valued at £18,670,000.

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 £12,201,318.

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

12. QUOTED INVESTMENTS

	2017	2016
	£	£
Market value at 1 January 2017	57,740,324	54,729,485
Additions at cost	8,968,849	202,615
Disposal proceeds	(11,907,838)	(5,722,468)
Gains on sales	639,839	132,228
Investment managers' fees	(300,000)	(302,222)
Unrealised gains/(losses) on revaluation	4,415,865	8,700,686
	<u>59,558,039</u>	<u>57,740,324</u>
Market value at 31 December 2017	<u>59,558,039</u>	<u>57,740,324</u>
Cost at 31 December 2017	<u>41,765,473</u>	<u>45,498,276</u>
Analysis of investments by type:		
Investments inside the UK		
Listed unit trusts	25,346,706	22,970,047
Quoted shares	12,968,053	11,044,014
	<u>38,314,759</u>	<u>34,014,061</u>
Investments outside the UK (managed by overseas Fund Managers)	21,243,280	23,726,263
	<u>59,558,039</u>	<u>57,740,324</u>

13. FINANCIAL INSTRUMENTS

	2017	2016
	£	£
Financial assets measured by fair value	78,228,039	81,740,324
Financial assets measured by amortised cost	-	16,984
Financial liabilities measured by amortised cost	1,644	15,404

Financial assets measured by fair value include quoted investments and investment properties.

Financial assets measured at amortised cost include Other Debtors.

Financial liabilities measured at amortised cost include Other Creditors.

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

14. DEBTORS	2017	2016
	£	£
Rent receivable	89,525	117,775
Other debtors	-	16,984
Prepayments and accrued income	234,828	257,732
	<u>324,353</u>	<u>392,491</u>
15. CASH AT BANK AND IN HAND	2017	2016
	£	£
Cash in hand	25	52
CAF accounts	4,634,723	1,680,450
	<u>4,634,748</u>	<u>1,680,502</u>
16. CREDITORS: amounts falling due within one year	2017	2016
	£	£
Accrued grants to charities	639,200	551,500
Rent in advance	68,966	69,437
Other taxes and social security	13,228	9,125
Other creditors	1,644	15,404
Accrued expenses	33,027	38,008
	<u>756,065</u>	<u>683,474</u>
17. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES	2017	2016
	£	£
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(699,576)	3,235,495
Depreciation charges	2,254	2,524
Investment gains	(6,998,450)	(9,982,914)
Investment managers fees	300,000	302,222
Dividends, interest and rent for investments	(2,270,893)	(2,777,329)
Decrease/(increase) in debtors	68,138	(280,170)
Increase in creditors	72,591	131,452
Net cash used in operating activities	<u>(9,525,936)</u>	<u>(9,368,720)</u>

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

18. 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.

ARTS	Paid £	Accrued £
English National Ballet	250,000	
Royal College of Art	150,000	
Mountview Academy of Theatre Arts	150,000	
Halle Concerts Society	150,000	
Yorkshire Sculpture Park	150,000	
Royal College of Music	125,000	
Roundhouse Trust	125,000	
Horsecross Arts	100,000	100,000
Poetry Society	90,000	
Manchester Young People's Theatre	75,000	
St Wilfrid's Hospice	75,000	
South London Gallery	75,000	
London Philharmonic Orchestra	60,000	
Writers' Centre	50,000	
Leeds International Piano Competition	50,000	
Wakefield Theatre Trust	50,000	
Site Gallery	50,000	
Leicester Theatre Trust	50,000	
Dundee Rep and Scottish Dance Theatre	45,000	
Tobacco Factory Arts Trust	40,000	
Royal Court Liverpool Trust	40,000	
Tron Theatre Ltd	35,000	
WAC Arts	35,000	
Greater Manchester Arts Centre	35,000	
English Touring Opera	35,000	
Orchestras for All	35,000	35,000
Orchestras Live	30,000	
Lincoln Arts Trust	30,000	
Liverpool and Merseyside Theatres Trust	30,000	
Royal Society for the Encouragement of Arts, Manufactures and Commerce	30,000	
Nofit State Community Circus	30,000	
Holy Trinity Development Trust	30,000	
Hofesh Shecter Company	25,000	
Cheltenham Festivals	25,000	
Organisation for New Sound and Music	25,000	
Southampton Nuffield Theatre Trust	25,000	
Sinodun Players	25,000	
Royal Drawing Society	25,000	
Manchester International Festival	25,000	
Soho Theatre Company	25,000	
Orchestra of the Age of Enlightenment	25,000	
National Youth Orchestra of Great Britain	25,000	
Carried forward	2,555,000	135,000

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

18. CHARITABLE DONATIONS TO INSTITUTIONS (continued)	Paid £	Accrued £
brought forward	2,555,000	135,000
Contemporary Art Society	25,000	
Opera Rara	25,000	
London International Festival of Theatre	25,000	
Samling Foundation	25,000	
Britten Sinfonia	25,000	
Wells Maltings Trust	25,000	
The Sixteen	20,000	
South Hill Park Trust	20,000	20,000
Oxford Playhouse Trust	20,000	
Hoxton Hall	20,000	
Ballet Lorent Ltd.	20,000	
Wysing Arts Charity	20,000	
North Music Trust	20,000	
Chads Theatre Company	20,000	
Pheonix Dance Theatre	20,000	
New English Ballet Theatre	20,000	
Dance Umbrella	20,000	
Machynlleth Tabernacle Trust	20,000	
Streetwise Opera	20,000	
Leeds Art Fund	20,000	
Royal Scottish National Orchestra	20,000	
Stills	18,000	
Tenebrae Choir	15,000	
Live Music Now	15,000	
Four Corners Ltd	15,000	
Synergy Theatre Project	15,000	
Grid Iron Theatre Company	15,000	
Godiva Awakes Trust	15,000	
West of Scotland Schools Orchestra Trust	15,000	
Link4Life	15,000	
Theatre 6 Ltd	15,000	
English Concert	15,000	
Clonter Farm Music Trust	15,000	
Tangled Feet	15,000	
Exter Northcott Theatre Foundation	15,000	15,000
Literature Wales	15,000	
Corey Band	15,000	
Chichester Art Trust	15,000	
Forma Arts and Media	15,000	
Upswing Aerial Ltd	15,000	
Acme Artists Studios	15,000	
Carried forward	3,308,000	170,000

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

18. CHARITABLE DONATIONS TO INSTITUTIONS (continued)	Paid £	Accrued £
brought forward	3,308,000	170,000
Brighton Fringe	15,000	
South Connections	15,000	
Canolfan Gerdd William Mathias Cyf	15,000	
Imaginate	15,000	15,000
Albert and Friends Instant Circus	15,000	15,000
Classical Opera	14,000	14,000
Ex Cathedra	12,500	
Quarantine	12,500	
Bermondsey Artists' Group	12,500	
Ulster Youth Orchestra	12,000	
Yellow Earth Theatre Company	12,000	
Echo Echo Dance Theatre Company	12,000	
Aisling Ghear Theatre	11,000	
St Laurence Ludlow Parochial Church Council	10,000	
Lettering and Commemorative Arts Trust	10,000	
Absolute Classics	10,000	
Toonspeak Young People's Theatre	10,000	
Volcano Theatre Company	10,000	
Photo Festival Belfast	10,000	
Bluecoat Display Centre	10,000	10,000
Futures Theatre Company	10,000	
Tangle	10,000	10,000
Brassneck Theatre Company	10,000	10,000
Bungay Arts and Theatre Society	10,000	
International Organ Festival Society	10,000	10,000
Hosking Houses Trust	10,000	
Cory Band	10,000	
Deafinitely Theatre	10,000	
La Serenissima	10,000	
Mimbre Limited	10,000	
Theatre Sans Frontieres	10,000	
Presteigne Festival of Music and the Arts	10,000	
In Your Space	10,000	
Alive and Kicking Theatre Company	10,000	
Lichfield Festival	10,000	
Arts Development UK	10,000	
Plough Arts Centre	10,000	
Metta Theatre	10,000	
Guild of Players	10,000	
Protein Dance	10,000	
Carried forward	3,751,500	254,000

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

18. CHARITABLE DONATIONS TO INSTITUTIONS (continued)	Paid £	Accrued £
brought forward	3,751,500	254,000
Creative Arts	10,000	
Two Moors Festival	10,000	
Blue Elephant Theatre	10,000	
Mill Arts Centre Trust	10,000	
	<u>3,791,500</u>	<u>254,000</u>
Less grant returned	(25,000)	
Accrued grants brought forward	(254,000)	
Accrued grants carried forward	125,000	
Total	<u>3,637,500</u>	
	Paid £	Accrued £
LEARNING		
National Maritime Museum	400,000	
Historic Royal Palaces	125,000	
Beamish Museum	125,000	
Royal Horticultural Society	125,000	
Royal Air Force Museum	200,000	
Nottingham Castle Foundation	200,000	
British Library	100,000	
Aldinbourne Trust	100,000	
National Literacy Trust	80,000	
Greenwich Foundation for the Old Royal Naval College	75,000	
Fulham Palace Trust	75,000	
Lakeland Arts Trust	75,000	
Ruskin Mill Land Trust	75,000	
Gairloch and District Heritage Company Ltd	50,000	
National Library of Wales	50,000	
Pilgrim Trust	50,000	
Strawberry Hill Trust	50,000	
National Trust for Scotland	50,000	
King's College London	40,000	
Ambitious about Autism	40,000	
Carried forward	<u>2,085,000</u>	-

THE FOYLE FOUNDATION
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

18. CHARITABLE DONATIONS TO INSTITUTIONS (continued)	Paid £	Accrued £
LEARNING (continued)		
Brought forward	2,085,000	-
Dundee Science Centre	40,000	
Kettle's Yard,	35,000	35,000
ISAAC (UK)	32,200	
Red Balloon Learner Centre Group	30,000	30,000
Nexus Foundation Special School	30,000	
Barnsley Museums and Heritage Trust	30,000	
Eureka! National Children's Museum	30,000	
Dundee Heritage Trust	27,000	
The Shakespeare Schools Festival	25,000	
Barnstaple and North Devon Museum Development Trust	25,000	
Institute of Historical Research	25,000	
Rowdeford Charity Trust	25,000	
David Parr House	25,000	
Sir John Soane's Museum	25,000	
British Institute for Brain Injured Children,	24,000	
Ministry of Stories	23,000	
Brookfields School	20,000	
Maritime Archaeology Trust	20,000	
Living Paintings Trust	20,000	
Clyde Maritime Trust	20,000	
Dean Heritage Museum Trust	20,000	
Light Dragoons Charitable Trust	20,000	
Natural History Museum	40,000	
Auditory Verbal Centre	20,000	
Manor Green College	20,000	
Sequal Trust	20,000	
Foundation for Conductive Education	20,000	
Listening Books	20,000	
Signhills Academy Ltd	20,000	
Children's Discovery Centre East London	17,000	
Hartsdown Academy	15,000	
Royal African Society	15,000	
Play Inclusion Project	15,000	
Real Action (Q.P.C.T) Ltd	15,000	
Fairmead Special School	15,000	
Vivacity Culture and Leisure	14,500	
Fairground Heritage Trust	12,000	
Cambridge Museum of Technology	12,000	
Believe Academy Trust	10,000	10,000
Regency High School	10,000	
Friends of Ysgol Maes Hyfryd	10,000	
Friends of Gloucestershire Archives	10,000	
Carried forward	2,986,700	75,000

THE FOYLE FOUNDATION
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

18. CHARITABLE DONATIONS TO INSTITUTIONS (continued)	Paid £	Accrued £
LEARNING (continued)		
Brought forward	2,986,700	75,000
Kingsbury Primary School	10,000	
Helmsdale Heritage and Arts Society	10,000	
Pentrehafod School	10,000	
Ysgol Cybi	8,500	
St Mary and St Michael Catholic Primary School	8,000	
Fowey River Academy	8,000	
William Bellamy Primary School	8,000	
Fleetwood High School	8,000	
Old Clee Primary Academy	8,000	
Riverside Community Primary School	8,000	8,000
Macauley Primary School	7,500	7,500
Farnham Green Primary School	7,500	7,500
Shaw Wood Academy	7,500	7,500
All Saints Church of England School	7,500	
Lark Hill Community Primary School	7,500	
Valley Community School	7,500	
Kingsmead Special School and PRU	7,500	
Peterhouse Church of England Primary Academy	7,000	
Milton Primary School	7,000	
Heath Mount Primary School	7,000	
Hall Park Academy	7,000	
St James' CofE Primary School	7,000	
Northfield St Nicholas Primary Academy	7,000	
Our Lady's RC High School	7,000	
Oasis Academy Isle of Sheppey	7,000	
Broad Heath Community School	7,000	
Stanley High School	7,000	
St Martin's Church of England Primary School	7,000	7,000
Highlands Primary School	7,000	
School Library Association	6,700	
Crossley Hall Primary School	6,500	
The Grange School	6,000	
Whinfield Primary School	6,000	
Watercliffe Meadow Primary School	6,000	
Crookston Castle Primary	6,000	
Coppice Primary School	6,000	
St Mark's Church of England Primary School	6,000	
Kingshurst Primary School	6,000	
Netherhall School	6,000	
St Nicolas Chantry CofE Voluntary Controlled Primary School	6,000	
St Peter's CE Primary School	6,000	
Warwick Road Primary School	6,000	
Freehold Community Primary Academy	6,000	
Fleecefield Primary School	6,000	
Deptford Green School	6,000	
Carried forward	3,306,900	112,500

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

18. CHARITABLE DONATIONS TO INSTITUTIONS (continued)	Paid £	Accrued £
LEARNING (continued)		
Brought forward	3,306,900	112,500
Millpond Primary School	6,000	
Mearns Primary School	6,000	
Landscope Primary School	6,000	
Newsham Primary School	6,000	
Marsden Primary School	6,000	
Hugh Myddelton Primary School	6,000	
Kensington Primary School	6,000	
Queen Elizabeth's Academy	6,000	
Beechview Academy	6,000	6,000
Laurence Haines Primary and Nursery School	6,000	6,000
Southglade Primary and Nursery School	6,000	
Marsh Academy	6,000	6,000
Bignold Primary School and Nursery	5,500	
Rose Wood Academy Primary	5,500	
Heymann Primary and Nursery School	5,500	
St Andrew's Church of England Primary School	5,000	
Rift House Primary School	5,000	
Cardonald Primary School	5,000	
Parsloes Primary School	5,000	
St Paul's CofE Primary School	5,000	
St Martha's Primary	5,000	
Mount Wise Community Primary School	5,000	
Berrymede Infant School	5,000	
Manor Green Primary Academy	5,000	
Sir Francis Drake Primary School	5,000	
Lillington Nursery and Primary School	5,000	
Saint Mungo's Primary and Nursery Class	5,000	
Ormiston Meadows Academy	5,000	
Thornton Primary School	5,000	
Mount Tamar School	5,000	
Bramble Academy, Mansfield	5,000	
Reculver Church of England Primary School	5,000	
Discovery Primary School	5,000	
White Rose Primary School	5,000	
Diamond Wood Community Academy	5,000	
St Ambrose Roman Catholic Primary School	5,000	
Dixons Manningham Primary Academy	5,000	
Woodhouse Primary Academy	5,000	
Holwell Primary School	5,000	
Abingdon Primary School and Children's Centre	5,000	
Stanley Road Primary School	5,000	
Farringdon Academy Inspires	5,000	
Laithes Primary School	5,000	
Penn Wood Primary and Nursery School	5,000	
St Wilfrid's Roman Catholic Primary School	5,000	
E-Act Blackley Academy	5,000	
Castletown Primary School	5,000	
Falconbrook Primary School	5,000	
Mayflower Community Academy	5,000	
Carried forward	3,565,400	130,500

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

18. CHARITABLE DONATIONS TO INSTITUTIONS (continued)	Paid £	Accrued £
LEARNING (continued)		
Brought forward	3,565,400	130,500
Spotland Primary School	5,000	
Peacehaven Heights Primary School and Nursery	5,000	
Rockwood Academy	5,000	
North Wingfield Primary School	5,000	
Greenleaf Primary School	5,000	
Severne Primary School	5,000	
Hucklow Primary School	5,000	
Turves Green Primary School	5,000	
West Road Primary School	5,000	
St Michael's Voluntary A Junior School	5,000	
Blaise Primary and Nursery School	5,000	
Uplands Infant School	5,000	
Beverley School	5,000	
Bromley Trust Academy	5,000	5,000
Charles Darwin Community Primary School	5,000	5,000
Beamont Community Primary School	5,000	5,000
The Meadows School	5,000	5,000
Cherry Tree Primary School	5,000	5,000
Smestow School	5,000	5,000
Cauldwell School	5,000	5,000
Lainesmead Primary School	5,000	5,000
Glan Y Mor School	5,000	5,000
St Christopher's CofE Primary School	5,000	5,000
Community College Whitstable	5,000	5,000
St Denis' Primary School	5,000	5,000
Oasis Academy Media City UK	5,000	5,000
Liskheard Hillfort Primary School	5,000	5,000
Rock Ferry Primary School	5,000	5,000
Bewick Bridge Community Primary School	5,000	5,000
Manchester Communication Primary Academy	5,000	5,000
Grove House Primary School	5,000	5,000
Caedmon Primary School	5,000	5,000
Pencoed Comprehensive School	5,000	5,000
Pennar Community School	4,500	
Tile Cross Academy	4,500	
Dykehead Primary School	4,500	
Collierley Primary School	4,000	
Sawston Icknield Primary School	4,000	
Annette Street Primary School	4,000	
Alderman Payne Primary School	4,000	
Priory Roman Catholic Primary School	4,000	
St Joseph's Roman Catholic Primary School	4,000	
St Barnabas CofE First and Middle School	4,000	
Mill Rythe Infant School	4,000	
Iver Village Junior School	4,000	
Haghill Park Primary School	4,000	
Carried forward	3,783,900	230,500

THE FOYLE FOUNDATION
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

18. CHARITABLE DONATIONS TO INSTITUTIONS (continued)	Paid £	Accrued £
LEARNING (continued)		
Brought forward	3,783,900	230,500
Gulval School	4,000	
St Teresa's Catholic Primary School	4,000	
St Thomas' Church of England Primary School	4,000	
Fox Hill Primary	4,000	
West Town Primary School	4,000	
Edenbrooke Primary School	4,000	
Queenswell Junior School	4,000	
Hawthorn Tree Primary School	4,000	
Brownlow Fold Primary School	4,000	
Heygreen Primary School	4,000	
Hendal Primary School	4,000	
Three Peaks Primary Academy	4,000	
Rowanfield Infant School	4,000	
Brinsworth Manor Junior School	4,000	4,000
Parsons Heath CofE Primary School	4,000	4,000
Elton Primary School and Nursery	4,000	
Heene CofE (Aided) Primary School	4,000	4,000
Birches Specialist Support School	3,600	
St Gregory's Roman Catholic Primary School	3,500	
St Leonard's Roman Catholic Primary School	3,500	3,500
Howes Primary School	3,000	
Whitehouse Primary School	3,000	
Hollydale Primary School	3,000	
Moss Park Infant School	3,000	
Bellbird Primary School	3,000	
Kearsley West Primary School	3,000	
Over Hall Academies Ltd.	3,000	
Church St Nicholas CofE Primary School	3,000	
Holy Family Roman Catholic Voluntary Aided Primary School	3,000	
St Ignatius' Catholic Primary School	3,000	
Green Gates Primary School	3,000	
Cranbrook CofE Primary School	3,000	
Brentry Primary School	3,000	
St Helen Auckland Primary School	3,000	
Birtley Eady Community Primary School	3,000	
Beecholme Primary School	3,000	
South Bank Primary School	3,000	
Burnside Academy Inspires	3,000	
Gateway Primary School	3,000	
Marton Primary Academy and Nursery	3,000	
Lexden Primary School with Unit for Hearing Impaired Pupils and Nursery	3,000	
Gomersal St Mary's CEC Primary School	3,000	
William de Yacley CofE Academy	2,500	
Welburn Hall School	2,500	
Goosnargh Oliverson's CofE Primary School	2,500	
Pre School ASD Outreach Service	2,500	
Romsey Abbey CofE Primary School	2,500	
St Paul's Primary School	2,000	
Carried forward	3,943,000	246,000

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

18. CHARITABLE DONATIONS TO INSTITUTIONS (continued)

	Paid £	Accrued £
LEARNING (continued)		
Brought forward	3,943,000	246,000
St George's CofE Primary School	2,000	
Our Lady of Perpetual Help Catholic Primary School	2,000	
Tummery Primary School	2,000	
Little Bloxwich CofE Primary School	2,000	
Clayton Village Primary School	2,000	
Rothwell Victoria Junior School	2,000	
Limes College	2,000	
Pilgrim Primary School	2,000	2,000
Samuel Rhodes School	2,000	
Iona Primary School	1,500	
Charing CofE Primary School	1,500	
Mattersey Primary School	1,500	
Barlow CofE Primary School	1,500	
St Matthew's Primary School	1,500	
	<u>3,968,500</u>	<u>248,000</u>
Accrued Grants Brought Forward	(248,000)	
Accrued Grants Carried Forward	430,600	
TOTAL	<u>4,151,100</u>	

SMALL GRANTS SCHEME	Paid £	Accrued £
Doctors Adrift	10,000	10,000
Havelock Family Centre	10,000	
North London Samaritans	10,000	
The Shackleton Foundation	10,000	
Yetton Together	10,000	
Simple 8 Theatre Company	9,000	
Plymouth and Devon Schools Sailing Association	8,500	
Rainbow Valley	8,000	
Leaside Church	7,500	
Shaftesbury and District Carer Association	7,500	
CancerWise	7,500	
St John's Church Essington	7,500	
Wereham Village Hall	7,500	
Backlit	7,500	7,500
Marshland St James and District Community and Sports Centre	7,500	
Faversham Assistance Centre	7,000	
Denton Youth and Community Project	7,000	
Porthmadog Parochial Church Council	6,000	
Carried forward	<u>148,000</u>	<u>17,500</u>

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

18. CHARITABLE DONATIONS TO INSTITUTIONS (continued)

SMALL GRANTS SCHEME (continued)	Paid £	Accrued £
Brought forward	148,000	17,500
S.N.A.P	6,000	
Sabotage Theatre Company	6,000	
Hunters Hill Charitable Trust	6,000	
Castlehill Foundation Ltd	5,300	
Croydon Youth Theatre Organisation	5,000	
Russian Arctic Convoy Museum Project	5,000	
Dingle Multi Agency Centre	5,000	
People First Fraserburgh	5,000	
St Martin-in-the-fields Christmas Appeal	5,000	
CARIS Camden	5,000	
Walsall Foster Carers Association	5,000	
Bridging the Gap Islington	5,000	
West Country Health Education and Research Enterprise	5,000	
Greater Walker Community Trust	5,000	
Ardent Theatre Company	5,000	
Advice Mid Wales-(Bro Ddyfi Advice Centre)	5,000	
YES: Youth Encouragement and Socials	5,000	
Flookburgh and District Recreational Charity Trust	5,000	
Shabang Inclusive Learning	5,000	
Friends of Jesmond Library	5,000	
Music at Malling	5,000	
Block 336	5,000	
Finchingfield Guildhall Trust	5,000	
Imagine if Theatre	5,000	
Oakhanger Methodist Church	5,000	
Marchington Village Hall	5,000	
Grenoside Community Association	5,000	
Friends of Barham Library	5,000	
Brook Street Band	5,000	
Easington Colliery Band	5,000	
Arensky Chamber Orchestra	5,000	
Mainstay	5,000	
The Parish of Church of Auckland St Helen	5,000	
This Way Up Youth Project	5,000	
Youth Lyric	5,000	
Cygnet Training Theatre and Cygnet Research Library	5,000	
Whalley Educational Foundation	5,000	
North Staffs Asperger/Autism Association	5,000	
1st Portsmouth Sea Scouts	5,000	
Potton History Society	5,000	
Carried forward	351,300	17,500

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

18. CHARITABLE DONATIONS TO INSTITUTIONS (continued)

SMALL GRANTS SCHEME (continued)	Paid £	Accrued £
Brought forward	351,300	17,500
Heartbeat	5,000	
National Hospital for Neurology and Neurosurgery Development Foundation	5,000	
West Chadsmoor Family Centre	5,000	
British Deaf History Society	5,000	
Seaham Unit 299 of the Sea Cadet Corps	5,000	
Stepping Stones Pre-school	5,000	
Tamworth and Lichfield Sea Cadets	5,000	
Transition UK	5,000	
Watermill Foundation	5,000	
Asperger's Children and Carers Together	5,000	
Aspire Ryde	5,000	
Whitestaunton Parish Church Council	5,000	
Highlight Arts	5,000	
Hope Springs Recovery Centre	5,000	5,000
Guessens District of the Guide Association	5,000	
Sproughton Parochial Church Council	5,000	
Wallasey Sea Cadets	5,000	
Shopmobility	5,000	
African Women's Health Group	5,000	5,000
Friends of Drayton Junior School	5,000	
Oasis Centre for Young People	4,500	
Community Advice Support and Education	4,500	4,500
Powys Museums' Educational and Access Trust	4,500	
Young People Taking Action	4,500	
Friends of Chawton Church	4,500	
Lighthouse at Wetson	4,000	
Vale Mill Trust	4,000	
Best Hope	4,000	
Gospel Oak Community Centre	4,000	
Spinning Wheel	4,000	
Chefspot Ltd.	4,000	
Burnfoot Community Development Association	4,000	
OJ's Sensory Interaction Trust	4,000	
Amici Dance Theatre Company	4,000	
Scottish Centre for Personal Safety	4,000	
Winterley Methodist Church	4,000	
Shapeshifter Productions	4,000	
Britannia Museum Trust - Oral History Project	4,000	
Trimsaran Family Centre	4,000	
Louie's Helping Hands	4,000	
The Pod	4,000	
Windmill Youth Development Group	4,000	
Friends of Victoria School	4,000	
Carried forward	545,800	32,000

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

18. CHARITABLE DONATIONS TO INSTITUTIONS (continued)

SMALL GRANTS SCHEME (continued)	Paid £	Accrued £
Brought forward	545,800	32,000
Oxford International Biomedical Centre	4,000	4,000
5th Stalybridge Scout Group	4,000	
Citadel Arts Group	4,000	
Ledbury Amateur Dramatic Society	4,000	
111 Aquadron - Air Training Corps	4,000	
Peebles Scout Group	4,000	
28th South Shields, 4th East Boldon Scout Group	3,800	
Phoebe	3,500	
Crown Centre for the Deaf and Hard of Hearing	3,500	
Elworth Methodist Church	3,500	
Broughty Ferry YMCA	3,500	
Old Post Regeneration Association	3,500	
XL Wales	3,000	
Christchurch Community Partnership	3,000	
Music Therapy Lambeth	3,000	3,000
Family Consulting Trust	3,000	3,000
Millennium Youth Bar Trust	3,000	3,000
Whittington Music Festival	3,000	3,000
Aberdeenshire Sailing Trust	3,000	
St Bede with St Clement	3,000	
1st Callington Scout Group	3,000	
Royal Tunbridge Wells Festivals	3,000	
Methodist Centre	3,000	
Colchester Toy Library	3,000	
Breathing Space	3,000	
Brookfield Spaceplace	3,000	
Toybox Lee Avenue	3,000	
19th Doncaster Askern Scout Group	3,000	
Annan and District Day Centre	3,000	
Sustainable Living Initiative	3,000	
Learning Through Horses	3,000	
City AFC Special Olympic Club	3,000	
Cardiff City Community Table Tennis Club	3,000	
44th Dundee Company Boy's Brigade	3,000	
Norfolk Association for the Disabled (NAD)	3,000	
National Youth Recorder Orchestras of Great Britain	3,000	
PCC of Fifehead Magdalen	3,000	
Central England Lipreading Support Trust	2,700	
Just Cycle Ltd	2,500	
Sandy Helping Hands Counselling and Guidance Centre	2,500	
Safety First Community Training Centre	2,500	
Carebears Community Playgroup	2,500	
Little Rascals Community Playgroup	2,500	
1st Sarisbury Green Scout Group	2,500	
Greatham Sports Fields Association	2,500	
The All Saints Landmark Centre	2,500	
Carried forward	688,800	48,000

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

18. CHARITABLE DONATIONS TO INSTITUTIONS (continued)

SMALL GRANTS SCHEME (continued)	Paid £	Accrued £
Brought forward	688,800	48,000
Monty's Community Hub	2,500	
The Friends of the North Pennines European GeoPark	2,500	
Commedia of Errors Theatre Company	2,500	
Concord Drum and Bugle Corps	2,500	
Northern Opera Group	2,500	
Children's Concerts, Chichester	2,500	
Medway Watersports Trust Limited	2,500	
Inverurie Music	2,500	
Bridging the Gap	2,500	
Cornfields	2,500	
Shakespeare Link	2,500	
Helifield Institute	2,300	
Ackworth Community Library	2,000	
Shepshed Toy Library	2,000	
Sage Dance Company	2,000	
Europia	2,000	
Budleigh Salterton Music Educational Trust	2,000	
Doagh Preschool Playgroup	2,000	
Oakworth Pre-school	2,000	
London English Song Festival	2,000	
Hope and Encouragement for Lone Parents	2,000	
Girl Guiding Orwell District	2,000	
11th Bognor Scout Group	2,000	
Featherstone Village Hall	2,000	
Mountain Ash YMA	2,000	
Rugby Autism Network	1,700	
Thomas A'Becket Infant School	1,500	
4th Washington Scout Group	1,500	
Open Minds	1,500	
Clydebank District Choir	1,500	
Metropolitan Community Church of North London	1,500	1,500
Port Sunlight Orchestral Society	1,400	
Areema Residents Association	1,000	
Stornoway Singers	1,000	
	<hr/> 757,200	<hr/> 49,500
Accrued Grants Brought Forward	(49,500)	
Accrued Grants Carried Forward	83,600	
TOTAL	<hr/> 791,300 <hr/>	

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

19. FINANCIAL COMMITMENTS

ARTS

	£	Year in which Payable
Royal Shakespeare Company	200,000	2018
Citizens' Theatre Ltd.	150,000	2018
Mountview Academy of Theatre Arts	150,000	2018
Roundhouse Trust	125,000	2018
Hall for Cornwall Trust	100,000	2018
Pioneer Theatres	100,000	2018
MK Gallery	100,000	2018
Southwark Playhouse Theatre Company	100,000	2018
Octagon Theatre Trust	100,000	2018
Poetry Society	92,000	2018
Hospitalfield	75,000	2018
London Philharmonic Orchestra	60,000	2018
Inner City Music	60,000	2018
Lyric Theatre Hammersmith	50,000	2018
Churches Conservation Trust	50,000	2018
Royal College of Art	50,000	2018
Royal West of England Academy	40,000	2018
Exeter Phoenix	39,000	2018
English Touring	35,000	2018
Yvonne Arnaud Theatre	35,000	2018
Beechcroft Arts Trust	30,000	2018
Opera Holland Park	30,000	2018
Mahdlo Youth Zone	25,000	2018
Theatre Chipping Norton	25,000	2018
Deda	25,000	2018
Orchestras Live	25,000	2018
Studio Theatre	25,000	2018
NK Theatre Arts	20,000	2018
Frozen Light Theatre	20,000	2018
Classics for All	20,000	2018
Centre for Contemporary Arts,	20,000	2018
Taking Flight Theatre Company	20,000	2018
Tansform Theatre Projects	20,000	2018
Gabrieli	20,000	2018
Barbados House Association	19,000	2018
Sound Connections	15,000	2018
Other Room	15,000	2018
Mersea Island Community Association	15,000	2018
Classical Opera	14,000	2018
Cranleigh Arts Centre Ltd.	10,000	2018
Mersea Island Community Association	15,000	2018
Classical Opera	14,000	2018
Cranleigh Arts Centre Ltd.	10,000	2018
Bluecoat Display Centre	10,000	2018
Hosking Houses Trust	10,000	2018
Chichester Art Trust	10,000	2018
Tinderbox Theatre Company	10,000	2018
Total	2,164,000	

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

19. FINANCIAL COMMITMENTS (continued)

LEARNING	£	Year in which Payable
Story Museum	150,000	2018
Royal Horticultural Society	125,000	2018
Historic Royal Palaces	125,000	2018
Manchester Museum	125,000	2018
Chatham Historic Dockyard Trust	100,000	2018
Bedfordshire Opportunities for Learning Disabilities	100,000	2018
Geffyre Museum Foundation	100,000	2018
British Library	75,000	2018
Wheal Martyn Trust	75,000	2018
Victoria and Albert Museum	50,000	2018
Long Shop Museum	50,000	2018
Sutton's Hospital in Charterhouse	50,000	2018
National Museums Liverpool	50,000	2018
Tank Museum	50,000	2018
Chailey Heritage Foundation	50,000	2018
Chardon Trust	48,000	2018
Goodwood Education Trust	40,000	2018
Kettle's Yard	35,000	2018
Leonard Cheshire Disability	35,000	2018
Guild of St George	26,000	2018
Centre for Literacy in Primary Education	25,000	2018
St John Soane's Museum	25,000	2018
Rainbow Centre for Conductive Education	20,000	2018
Dr Pusey Memorial Fund	20,000	2018
Banbury Museum Trust	20,000	2018
Liberty Consortium	20,000	2018
Furniture History Society	20,000	2018
Magdalen Environment Trust	15,000	2018
Amberly Museum and Heritage Centre	30,000	2018
Guild of St Mary's Centre Lichfield	10,000	2018
Reading Culture CIO	10,000	2018
Cockshut Hill School	10,000	2018
Manchester Secondary Pupil Referral Unit	10,000	2018
Ravenscliffe High School and Sports College	7,500	2018
School Library Association	6,650	2018
Whale Hill Primary School	5,500	2018
Marsden Community Primary School	5,000	2018
Horsenden Primary School	5,000	2018
Hurst Knoll St James' CE Primary School	5,000	2018
Dallimore Primary and Nursery School	4,000	2018
Thornwood Primary School	3,500	2018
Swinton Primary	3,000	2018
Gossey Lane Academy	3,000	2018
Hillcrest School	3,000	2018
St Mary and St Thomas CofE Primary School	3,000	2018
St Mary's Cockerton Primary School	2,500	2018
Bloemfontein Primary School	2,500	2018
Carried forward	1,753,150	

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

19. FINANCIAL COMMITMENTS (continued)

LEARNING	£	Year in which Payable
Story Museum	150,000	2018
Royal Horticultural Society	125,000	2018
Historic Royal Palaces	125,000	2018
Manchester Museum	125,000	2018
Chatham Historic Dockyard Trust	100,000	2018
Bedfordshire Opportunities for Learning Disabilities	100,000	2018
Geffyre Museum Foundation	100,000	2018
British Library	75,000	2018
Wheal Martyn Trust	75,000	2018
Victoria and Albert Museum	50,000	2018
Long Shop Museum	50,000	2018
Sutton's Hospital in Charterhouse	50,000	2018
National Museums Liverpool	50,000	2018
Tank Museum	50,000	2018
Chailey Heritage Foundation	50,000	2018
Chardon Trust	48,000	2018
Goodwood Education Trust	40,000	2018
Kettle's Yard	35,000	2018
Leonard Cheshire Disability	35,000	2018
Guild of St George	26,000	2018
Centre for Literacy in Primary Education	25,000	2018
St John Soane's Museum	25,000	2018
Rainbow Centre for Conductive Education	20,000	2018
Dr Pusey Memorial Fund	20,000	2018
Banbury Museum Trust	20,000	2018
Liberty Consortium	20,000	2018
Furniture History Society	20,000	2018
Magdalen Environment Trust	15,000	2018
Amberly Museum and Heritage Centre	30,000	2018
Guild of St Mary's Centre Lichfield	10,000	2018
Reading Culture CIO	10,000	2018
Cockshut Hill School	10,000	2018
Manchester Secondary Pupil Referral Unit	10,000	2018
Ravenscliffe High School and Sports College	7,500	2018
School Library Association	6,650	2018
Whale Hill Primary School	5,500	2018
Marsden Community Primary School	5,000	2018
Horsenden Primary School	5,000	2018
Hurst Knoll St James' CE Primary School	5,000	2018
Dallimore Primary and Nursery School	4,000	2018
Thornwood Primary School	3,500	2018
Swinton Primary	3,000	2018
Gossey Lane Academy	3,000	2018
Hillcrest School	3,000	2018
St Mary and St Thomas CofE Primary School	3,000	2018
St Mary's Cockerton Primary School	2,500	2018
Bloemfontein Primary School	2,500	2018
Carried forward	1,753,150	

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

19. FINANCIAL COMMITMENTS (continued)

	£	Year in which Payable
LEARNING (continued)		
Brought forward	1,753,150	
St Michael's CofE Voluntary Controlled Nursery and Infant School	2,000	2018
Ruardean Church of England Primary School	2,000	2018
Unstone St Mary's Nursery and Infant School	1,000	2018
Total	1,758,150	

SMALL GRANTS SCHEME

Creetown Building Preservation Trust	10,000	2018
Portglenone Enterprise Group	10,000	2018
Sunbury and Walton Sea Cadets	10,000	2018
Broomfield Special School	10,000	2018
Milford Buildings Preservation Trust	7,500	2018
St Seraphim's Trust	7,500	2018
Manaton Parish Hall	7,500	2018
Sirona Therapeutic Horsemanship CIO	6,000	2018
BD4 Community Trust	5,500	2018
Newton-le-Willows Boys and Girls Club	5,000	2018
Friends of Castle Wood School	5,000	2018
Leamington and Warwick Unit of Sea Corps	5,000	2018
1st Stocksfield Scout Group	5,000	2018
Girlguiding Dunkeld District	5,000	2018
Rowlands, Selkirk	5,000	2018
Rosehearty Community Boat Club	5,000	2018
Port William Community Development Trust	5,000	2018
Llanybydder Family Centre	5,000	2018
Felinfoel Family Centre	5,000	2018
Llantrisant Guildhall	5,000	2018
Betws Family Centre	5,000	2018
La Folia Music Ltd.	5,000	2018
The Towersey Foundation	5,000	2018
Clifton Primary School	5,000	2018
Shopmobility, Enniskillen	5,000	2018
Cashel Community Association	5,000	2018
Mersey Youth Support Trust	5,000	2018
Laughter Specialists Charitable Trust	5,000	2018
Burnhope Community Centre	5,000	2018
Home Start Omagh District	5,000	2018
Maxey Community Association	5,000	2018
Carried forward	184,000	

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

19. FINANCIAL COMMITMENTS (continued)

	£	Year in which Payable
SMALL GRANTS SCHEME (continued)		
Brought forward	184,000	
Eastrington Village Hall Association	5,000	2018
St John's Hall Meadowfield	5,000	2018
1st Earsham Scout Group	3,000	2018
Sponsorship for Indian Childrens Education	3,000	2018
Reaction Theatre Makers	3,000	2018
Stoulton Village Hall	2,500	2018
Clean Slate	2,000	2018
Kittiwake Trust	2,000	2018
Ouston Community Association	2,000	2018
BCU Life Skills Centre	2,000	2018
Foyle Deaf Association	2,000	2018
Child and Family Connect	1,000	2018
Glasgow Eagles Sports Club	1,000	2018
Total	217,500	

	£	Year in which Payable
ARTS		
The Old Vic Theatre Trust 2000	200,000	2019
Royal College of Music	125,000	2019
Polka Children's Theatre Ltd	100,000	2019
Institute of Contemporary Arts	100,000	2019
Poetry Society	93,000	2019
Manchester Young People's Theatre	75,000	2019
Opera Holland Park	30,000	2019
Chineke Foundation	25,000	2019
Liverpool and Merseyside Theatres Trust	20,000	2019
Orchestras Live	20,000	2019
Hosking Houses Trust	10,000	2019
Total	798,000	

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

LEARNING	£	Year in which Payable
Victoria and Albert Museum	50,000	2019
Thackeray Medical Museum	50,000	2019
Sir John Soane's Museum	25,000	2019
Piece Hall Trust	20,000	2019
School Library Association	6,650	2019
Dorset Natural History and Archaeology Society	175,000	2019
The Gainsborough's House Society and Development Trust	150,000	2019
Beamish Museum	125,000	2019
Manchester Museum	125,000	2019
Friends of Leighton House	100,000	2019
Wordsworth Trust	100,000	2019
Historic Coventry Trust	90,000	2019
Kilmartin Museum Company Ltd	75,000	2019
British Library	75,000	2019
Total	1,166,650	

ARTS	£	Year in which Payable
Institute of Contemporary Arts	100,000	2020
Hosking House Trust	10,000	2020
Total	110,000	

LEARNING	£	Year in which Payable
Historic Coventry Trust	85,000	2020
Sir John Soane's Museum	25,000	2020
Total	110,000	

20. COMMITMENTS

At 31 December 2017, The Foundation was committed to making the following payments under non-cancellable operating leases:

	2017	2016
	£	£
Operating leases payments due within the next year	6,519	30,000
Operating leases payments due between two to five years	1,813	15,000

THE FOYLE FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

21. 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 2017 in respect of these grants.

	Grant awarded	
	2017	2016
	£	£
National Hospital of Neurology and Neurosurgery Development Foundation		10,000
Earls Court Youth Group		10,000
Mark Evison Foundation		10,000
14-18 Now		40,000
Chichester Arts Trust	15,000	25,000
Mountview Academy of Theatre Arts	150,000	-
Royal Society for the Encouragement of Arts, Manufactures and Commerce	30,000	-
	<u>195,000</u>	<u>95,000</u>