

**THE GENERATION FOUNDATION  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2009**

Charity number 1113061  
Company number 05536312

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## THE GENERATION FOUNDATION

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## **THE GENERATION FOUNDATION**

### **TRUST DETAILS**

#### **Bankers**

Royal Bank of Scotland  
62/63 Threadneedle Street  
London  
EC2R 8LN

#### **Lawyers**

Clifford Chance  
10 Upper Bank Street  
London  
E14 5JJ

#### **Charity Registration**

The Generation Foundation  
Registered Charity No 1113061  
Company No 05536312  
Registered in England and Wales  
Company limited by guarantee

#### **Registered Office**

One Vine Street  
London  
W1J 0AH

**THE GENERATION FOUNDATION  
DIRECTORS' ANNUAL REPORT  
FOR THE YEAR ENDED 31 AUGUST 2009**

**Governance**

The Generation Foundation is a company limited by guarantee (No 05536312), incorporated on 15 August 2005, and registered with the Charity Commissioners (No 1113061) on 22 February 2006. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

The Charity is administered by a Board of Trustees.

**Trustees**

Trustees/Directors	David Wayland Blood Peter Sage Knight Albert Arnold Gore Peter Malcolm Harris Mark Ferguson Colin Le Duc
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**Objectives and activities**

The Objects of Trust are

- (1) To advance the education of the public and organisations (profit and non-profit) in subjects related to sustainable development and the protection, enhancement and rehabilitation of the environment and to promote study and research in such subjects provided that the useful results of such study are disseminated to the public at large.
- (2) To promote sustainable development for the benefit of the public by
  - (i) the preservation, conservation and the protection of the environment and the prudent use of natural resources
  - (ii) the relief of poverty and improvement of the conditions of life in socially and economically disadvantaged communities
  - (iii) the promotion of sustainable means of achieving economic growth and regeneration
- (3) To advance education of the public in business ethics and related subjects with particular reference to the study and application of ethical standards and the management and conduct of industry and business generally in the UK and elsewhere and to the development of corporate social responsibility and community involvement in the practices of industry and commerce both nationally and internationally.
- (4) To make donations to such charitable institution or institutions at such times and in such manner as the Trustees may in their absolute discretion think fit.

Income received by the Trust during the year to 31 August 2009 is shown on page 5.

**THE GENERATION FOUNDATION**  
**DIRECTORS' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2009 (continued)**

In overseeing the activities of the Trust during the year the Trustees have had regard to the Charity commission guidance on public benefit and are satisfied that the activities of the Foundation have suitably met the criteria regarding public benefit as set out in that guidance

**Reserves Policy**

The trust aims to maintain at least one year's running costs in reserves

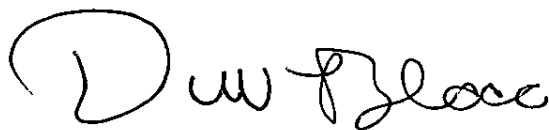
**Risks Policy**

The risks to which the company is exposed are monitored on a regular basis by the Board, and appropriate action is taken to minimise any possible disruption to the effectiveness of the company's work

**Small Company Provisions**

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board of Directors on 24 May 2010 and signed on its behalf

A handwritten signature in black ink, appearing to read 'D W Blood', with a large, stylized initial 'D'.

**DAVID WAYLAND BLOOD**  
Director

## THE GENERATION FOUNDATION

### RESPONSIBILITIES OF TRUSTEES

Law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and

Select suitable accounting policies and then apply them consistently,

Make judgements and estimates that are reasonable and prudent,

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**THE GENERATION FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2009**

Notes	Unrestricted Total Funds 2009 £	Unrestricted Total Funds 2008 £
<b>INCOMING RESOURCES</b>		
<b>Incoming resources from generated funds</b>		
Investment income – bank interest	8	24
<b>Incoming resources from charitable activities</b>		
Donations and gifts	-	-
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<b>Incoming resources for the year</b>	<b>8</b>	<b>24</b>
<b>Incoming resources brought forward</b>	<b>1,052</b>	<b>1,027</b>
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<b>Incoming resources carried forward</b>	<b>1,060</b>	<b>1,052</b>
	=====	=====

The net incoming resources for the period relate to charitable activities

There were no recognised gains or losses for 2009 and 2008 other than those included in the statement of financial activities



*The notes on page 7 form part of these financial statements*

**THE GENERATION FOUNDATION**  
**BALANCE SHEET AT 31 AUGUST 2009**

	31 August 2009	31 August 2008
	£	£
<b>Current assets</b>		
Cash at bank	<u>1,060</u>	<u>1,052</u>
<b>Funds</b>		
Unrestricted funds	<u>1,060</u>	<u>1,052</u>

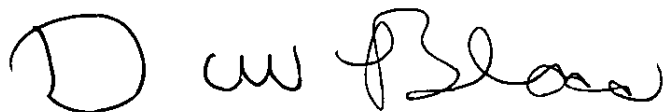
For the year ending 31 August 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities,

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

These financial statements were approved and signed by the director on 24 May 2010



**DAVID WAYLAND BLOOD**  
**DIRECTOR**

*The notes on page 7 form part of these financial statements*



## **THE GENERATION FOUNDATION**

### **NOTES TO THE ACCOUNTS**

#### **1 Accounting policies**

- (a) The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice - Accounting and Reporting by Charities, effective 1 April 2005
- (b) The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement
- (c) Donations, gifts, legacies, covenants and interest represent all amounts receivable during the year
- (d) Investment income represents amount receivable during the year

#### **2 Guarantees**

The Generation Foundation is a company in which the liability of each company member is limited to an amount not exceeding £10

#### **3 Payments to trustees**

The trustees have not received remuneration or expenses during the year

#### **4 Related party transactions**

The Trustees shown on page 2 of the accounts are members of Generation Investment Management LLP. It is the intention of the members of Generation Investment Management LLP to allocate 5% of its profitability to the Foundation