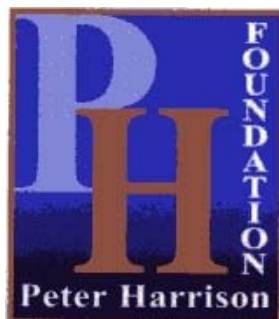


The Peter Harrison Foundation

Report and Consolidated Financial Statements

Year Ended

31 May 2011



THE PETER HARRISON FOUNDATION

Annual report and consolidated financial statements for the year ended 31 May 2011

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Trustees

P R Harrison CBE F.C.A. (Chairman)
J E Harrison
J C Harrison-Lee LL.B
P J G Lee LL.B

Director

J Ledlie CB OBE

Principal Office

2nd Floor, Foundation House, 42-48 London Road, Reigate, Surrey, RH2 9QQ

Bankers

Coutts & Co, 440 Strand, London WC2R 0QS
Bank of Scotland, Pentland House, 8 Lochside Avenue, Edinburgh, EH12 9DJ

Auditors

Kingston Smith LLP, Surrey House, 36-44 High Street, Redhill, Surrey, RH1 1RH

Solicitors

Withers, 16 Old Bailey, London, EC4M 7EG

Charity registration number

1076579

THE PETER HARRISON FOUNDATION

Report of the trustees for the year ended 31 May 2011

The Trustees of the Peter Harrison Foundation present their report together with the consolidated accounts for the year ended 31 May 2011.

1. Structure, governance and management

The Foundation was established by Trust Deed on 29 April 1999 with an original capital gift of £1,000 as the initial Capital fund. A donation from the Founder of £386,401 was credited to Unrestricted Income funds in the financial period to 31 May 2000.

During the year to 31 May 2001, the Foundation was gifted £30,000,000 of loan notes on 10 October 2000 by the Peter Harrison CBE family settlements. During the current year a further £15,000,000 was gifted by the Peter Harrison A Settlement Discretionary Fund. These gifts have been added to the original capital endowment fund, for investment and generation of income for annual distribution. The Trustees encashed the loan notes on 15 April 2001.

During the year to 31 May 2002 a further endowment of £590,417 was gifted by the Peter Harrison family settlements, which has been credited to the expendable Capital endowment fund.

The capital endowment gift fund may be distributed at the Trustees discretion, but the current policy is to retain the Capital Fund and create the maximum Income Fund generation, for distribution in each year.

In December 2008, after giving due consideration to the alternative investment strategies open to the charity, a subsidiary company, PHF Investments Limited, was formed. On 8 May 2009, this company completed the purchase of an investment property portfolio at a cost of £37,500,000 funded by a loan of £17,000,000 from the charity and loan finance from Coutts Bank. On 11 December 2009, the property portfolio was sold producing a profit of £9,462,413. During the year three further properties were acquired and subsequent to the year end a further property was purchased.

The Foundation's general investment and charitable grant strategy is to use the income generated from the endowments, after administrative costs, to distribute fully the net income in each year.

Clause 4 of the Trust Deed dated 29 April 1999 states that future trustees must be appointed by resolution of the Trustees and every future trustee must sign a declaration of willingness to act as a trustee.

The Trustees meet at least three times a year when they review the operation of the Foundation and consider grant applications. The Trustees delegate the day to day running of the Foundation to the Foundation Director who reports to the Trustees. A small team of staff supports the Director and during the year there was one part-time Charity Administrator, and one part-time Bookkeeper. The Trustees devote time and effort to keep abreast of the latest developments in the charitable sector.

2. Objectives and activities

Objects, aims and objectives

Under the terms of the Trust Deed, the objects of the Foundation are wide and provide that funds are "applied for such charitable institutions or such other objects which are charitable in accordance with the laws of England and Wales as the Trustees may in their absolute discretion select."

The Foundation aims to:

- help disabled people or disadvantaged children/young people, principally through sport and education;
- support charitable activities which are well planned and demonstrate a high level of community involvement;
- fund projects where their grant will make a substantial difference to the charity funded; and
- support projects that are likely to have a sustainable impact.

The Foundation's objectives do not change from year to year and these are to:

- maintain the capital fund;
- maximise income;
- fully distribute the net income;
- investigate thoroughly all requests for grants;

to fund a variety of different projects that meet the Foundation's aims, thus providing help to a wide range of beneficiaries.

THE PETER HARRISON FOUNDATION

Report of the trustees for the year ended 31 May 2011 (continued)

To achieve the stated aims and objectives, the Foundation makes grants of all sizes to registered UK charities working in these areas.

Programmes

The Foundation has four grant-making programmes:

a) Opportunities Through Sport

The trustees support sporting activities that provide opportunities for people who are disabled, or for disadvantaged children/ young people, to fulfil their potential and develop personal and life skills. Applications are accepted from charities throughout the United Kingdom.

b) Special Needs & Care for Children and Young People.

Applications are accepted from charities in the South East of England (excluding London).

c) Education

This programme supports the provision of bursary places for children from the Reigate and Redhill areas in Surrey to enable them to attend Reigate Grammar School. The Trustees do not invite applications to this programme.

d) Trustees' Discretion

This programme supports projects of particular interest to the trustees that may fall outside the Foundation's main aims; such funding is still in accordance with the terms of the Trust Deed. The trustees do not invite applications to this programme.

Grant making policy

The Foundation only makes grants to registered UK charities and other similarly recognised organisations. The Foundation is listed in all the main directories and databases of grant-makers.

The Trustees have developed publicly available guidelines that set out the details of the grant-making programmes and the application process. This information and an on-line Initial Enquiry Form can be found on the Foundation's website at www.peterharrisonfoundation.org.

All outline projects that meet the funding criteria are assessed by the Director and the Charity Administrator. The Director then undertakes a full review by a site visit for the purpose of assessing grant applications under consideration. Full applications should only be submitted after the proposal has been discussed with the Foundation Director. The Director prepares reports on all applications for consideration by the Trustees and grants are approved by the Trustees.

Ongoing projects are monitored on a regular basis and applicants are asked to submit a report on completed projects.

THE PETER HARRISON FOUNDATION

Report of the trustees for the year ended 31 May 2011 (continued)

3. Achievements and performance

Opportunities Through Sport, £2,529,044

30 grants were made to 26 trusts, foundations and other charities throughout the UK, primarily in the field of disability sport.

The principal awards were:

A grant of £150,000 to Loughborough University, the seventh year of funding for the Peter Harrison Centre for Disability Sport.

A grant of £100,000 to the Seashell Trust to support the continuation and development of CADS, the Trust's Children's Able and Disabled Sports Programme.

A grant of £75,000 to the British Paralympic Association, the fourth year of funding to support the GB paralympic team.

A grant of £50,000 to The Lord's Taverners, the fourth year of funding to support The Lord's Taverners Sports Disability Project.

A grant of £40,000 to Eureka! Museum for Children to support the funding of a new exhibition 'Me and My World'.

A grant of £40,000 to Lake District Calvert Trust to help fund an extension to the centre's facilities for disabled people.

A grant of £35,000 over two years to Access Sport to support five clubs in London focusing on disability inclusion for young people.

A grant of £30,000 over three years to The Arundel Castle Cricket Foundation to support cricketing opportunities for disabled and disadvantaged young people.

A grant of £30,000 over three years to the Royal Caledonian Curling Club to fund a National Disability Curling Officer post.

Special Needs & Care for Children and Young People, £308,452

Grants were made to 10 charities. The principal awards were:

A grant of £53,174 over 3 years to The Orpheus Centre to fund an Employability Programme for disabled adults to help them develop independent lives.

A grant of £50,000 to Reigate & Redhill YMCA to complete the funding for The Sovereign Centre Development.

A grant of £45,000 over 2 years to The Rose Road Association to fund the increase in bed night availability at the Bradbury Centre.

A grant of £45,000 over 3 years to SeeAbility to fund the recruitment of Speech & Language Therapists.

A grant of £30,000 over 3 years to Motability to fund The Wheelchair Hoist Project.

THE PETER HARRISON FOUNDATION

Report of the Trustees for the year ended 31 May 2011 (continued)

A grant of £20,918 to Living Paintings to fund a new “Touch to See Book” entitled “Constellations: The Sky at Night” for blind and partially sighted children.

A grant of £20,520 over three years to Carers FIRST to enable the continuation of the Parent Carer Support Project.

A grant of £18,840 to The National Autistic Society to help fund a post-16 Educational Unit at Radlett School.

Opportunities Through Education, £110,971

Three further bursaries totalling £105,345, commencing in September 2011, together with other assistance of £5,626, were granted to deserving pupils at Reigate Grammar School.

Trustees’ Discretionary Programme: £87,350

Unrestricted Income Fund	£62,350
Expendable Capital Endowment Fund	<u>£25,000</u>
	<u>£87,350</u>

9 grants were made to a variety of charities and clubs. The principal awards were:

A grant of £25,000 to Chawton House Library to support the reconstruction of a barn for use as an Educational Centre.

A grant of £22,500 to Wray Common Primary School to complete the funding for the refurbishment of an open-air swimming pool.

A grant of £22,500 to the National Sailing Academy to support activities for disadvantaged young people.

A grant of £10,000 to the Unicorn Theatre to support the funding for the production of a show called DRUM for severely disabled children.

A grant of £5,000 to the Mayor’s Charity Appeal (Reigate & Banstead Borough Council) to support the Reigate Priory Museum, ORBIT Shed, St Catherine’s Hospice and the YMCA Reigate and Redhill.

The Trustees have referred to the guidance in the Charity Commission’s general guidance on Public Benefit when reviewing their aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set. The Trustees believe that, taken together, these grants meet the objective of benefiting as varied a cross-section of the community as possible in the various grant-making fields. The Trustees will continue to look for a wide variety of projects that enable those with disabilities or who are otherwise excluded to achieve their full potential.

4. Future plans

As regards the future, the Trustees intend to maintain a significant grant-making programme in order to benefit a wide range of charitable causes of particular interest to them. Grants will continue to be made in the Foundation's four programmes; in deciding on these grants, Trustees will continue to favour projects (both capital and revenue) where support from the Foundation will make a substantial difference in improving the quality of life for people who, for no reason of their own, are experiencing particular disability or disadvantage. Potential projects in the Opportunities Through Sport programme will continue to be considered UK-wide basis; and recipients of grants will range from the Paralympics level to programmes of benefit to local communities.

THE PETER HARRISON FOUNDATION

Report of the trustees for the year ended 31 May 2011 (continued)

5. Financial review

The accounts consolidate the results of the charity with those of its subsidiary, PHF Investments Limited, for the year ended 31 May 2011.

(i) Total gross income

The total consolidated incoming resources for the year amounted to £17,586,474 (FY 2010 - £2,954,418).

The unrestricted income fund received interest and dividends from investments and cash deposits of £371,902 (FY 2010 - £246,983). There were other donations of £18,500 (FY 2010 - £18,500) and rental income of £443,791 (FY 2010 - £1,986,791). The restricted income fund received a donation of £1,750,000 from Peter Harrison CBE to be specifically granted onto the Old Reigatians Rugby Football Club. During the year the Peter Harrison A Settlement Discretionary Fund donated £15,000,000 to the Foundation.

(ii) Charitable grants awarded

The Foundation received approximately 1,000 enquiries for funding during the year.

After due consideration and assessment the Trustees have awarded grants from the Income Funds, for the year of £3,005,377 (FY 2010 - £1,957,947) and grants from the Expendable Capital Endowment Fund of £25,000 (FY 2010 - £9,500).

(iii) Grant-making and governance support costs

Support costs relating to grant making are £130,693 (FY 2010 - £130,280) and support costs relating to governance costs for general running are £23,479, (FY 2010 - £36,113) and results in a total support cost for the year of £154,172 (FY 2010 - £166,393). When added to investment management costs of £17,625 (2010: £nil) and costs in respect of the rental activity carried on by the subsidiary of £611,288 (FY 2010 - £1,082,485), the total consolidated operating overheads amount to £783,085 (FY 2010 - £1,248,878).

(iv) Investments and Loan Receivables

The Foundation has invested £1,000, being 1,000 ordinary shares of £1 each, in a fully owned subsidiary company PHF Investments Ltd, incorporated on 12 December 2008. The Foundation has reduced its short term deposits and loaned PHF Investments Ltd £21,500,000 (2010: £17,000,000). Interest is receivable on the loan at 2% above the prevailing Bank of England Base Rate, currently 0.5% pa.

During the year three properties were acquired and a fourth subsequent to the year end.

Peter Harrison CBE is Chairman and a director and Peter Lee is a director and Company Secretary of PHF Investments Ltd.

6. Reserves policy

The policy adopted by the Trustees is to retain the capital endowment fund of £45,001,000, or its current net investment value, intact and to donate all of the annual unrestricted income received, net of operating overhead expenditure, and any investment value adjustment necessary to the carry forward balance at the year end. The retained unrestricted income funds largely result from a gain in 2010 on a property disposal in the subsidiary company. The Trustees are considering the position.

The net surplus on the consolidated Unrestricted Income Fund, at 31 May 2011 was £7,973,613 (FY 2010 -£ 9,199,519).

A number of the Foundation's grants, provided and charged against the Unrestricted Income fund, are payable in future years. All unpaid amounts at the year end are carried forward in the Balance Sheet under creditors' payable within one year. (See Note 5 Charitable grants)

THE PETER HARRISON FOUNDATION

Report of the trustees for the year ended 31 May 2011 (continued)

7. Related party transactions

During the year the Foundation operated from the 2nd Floor, Foundation House, 42-48 London Road, Reigate, RH2 9QQ. The freehold building is owned by the P R Harrison 1997 “B” Settlement. An agreement has been made between the Foundation and the “B” Settlement that the costs associated with the occupation by the “B” Settlement and the Foundation of the shared office is 30% based on the space occupied by each entity and the number of staff employed.

Mr P R Harrison CBE is Chairman of the Foundation and Beneficiary of the “B” Settlement.

In April 2003 an agreement was made between the Foundation and the P R Harrison “A” Settlement whereby the “A” Settlement supplies financial staffing to the Foundation. Mrs J Harrison –Lee is a beneficiary of the “A” Settlement.

8. Legal and administrative details

The Legal and Administrative Information set out after the title page forms part of the Report. The financial statements comply with current statutory requirements, the Trust Deed, and the Statement of Recommended Practice “Accounting and Reporting by Charities” SORP 2005. The Foundation is constituted under a Trust Deed dated 29 April 1999 and was registered as a charity in England and Wales on 15 July 1999 under registration number 1076579. The governing body is the Board of Trustees. The founders of the Foundation appoint trustees.

9. Risk management

The Trustees acknowledge their responsibilities and recognise that good practice includes the considering and reporting of risk management. The Trustees have examined the major strategic, business and operational risks involved in the Foundation’s activities and have conducted a Risk Assessment.

The Trustees have identified and considered potential risks under the following categories:

- Governance and Management
- Operational Risk
- Financial Risk
- Environmental/external factors
- Compliance with the law and regulations

The Trustees have reviewed and assessed the potential impact of the major risks identified and have noted the steps taken to mitigate those risks. The Trustees are confident that currently there are no medium or high risks to the Foundation and the likelihood of such risks arising is low. Any significant changes in procedures have a risk assessment made prior to implementation. Regular reviews of the risk assessment are made prior to meetings of the Trustees.

THE PETER HARRISON FOUNDATION

Report of the trustees for the year ended 31 May 2011 (continued)

10. Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Foundation and of the incoming resources and application of resources of the Foundation for that period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in business.

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 Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. 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.

11. Auditors

Kingston Smith LLP have indicated their willingness to continue in office and it is proposed that they be re-appointed auditors for the ensuing year.

On behalf of the Board

Peter Harrison CBE FCA
Chairman

..... **Date**

THE PETER HARRISON FOUNDATION

Independent Auditors Report to the Trustees of The Peter Harrison Foundation

We have audited the financial statements of The Peter Harrison Foundation for the year ended 31 May 2011 which comprise the Group Statement of Financial Activities, the Group and Charity Balance Sheets and the Group Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable laws and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under section 43 of the Charities Act 1993. Our audit work has been undertaken so that we might state to the charity's trustees 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 any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

Respective Responsibilities of Trustees and Auditors

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of financial statements which give a true and fair view. We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit 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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group and charity's affairs as at 31 May 2011 and of its incoming/outgoing resources and application of resources for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 1993.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 1993 requires us to report to you if, in our opinion:

- the information given in the Annual Report is inconsistent in any material respects with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Kingston Smith LLP

Statutory auditor

Surrey House
36-44 High Street
Redhill, Surrey RH1 1RH

Date:

THE PETER HARRISON FOUNDATION

**Consolidated Statement of financial activities for the year ended 31 May 2011
Including an Income and Expenditure Account**

	Note	2011 Unrestricted Income Fund £	2011 Restricted Income Fund £	2011 Capital Endowment Funds £	2011 Total £	2010 Total £
Income resources from generated funds						
Donations received	2	18,500	1,750,000	15,000,000	16,768,500	718,500
Income from investments and cash deposits	3	371,902	-	2,393	374,295	249,127
Rental income	4	443,679	-	-	443,679	1,986,791
Total incoming resources		<u>834,081</u>	<u>1,750,000</u>	<u>15,002,393</u>	<u>17,586,474</u>	<u>2,954,418</u>
Resources expended						
Cost of generating funds:						
Rental activity	4	611,288	-	-	611,288	1,082,485
Investment Management Costs		17,625	-	-	17,625	
Total cost of generating funds		<u>628,913</u>	<u>-</u>	<u>-</u>	<u>628,913</u>	<u>1,082,485</u>
Charitable activities						
Income fund - grants	5a	1,255,377	1,750,000	-	3,005,377	1,957,947
- support costs	6	130,693	-	-	130,693	130,280
Capital fund - grants	5b	-	-	25,000	25,000	9,500
Total cost of charitable activities		<u>1,386,070</u>	<u>1,750,000</u>	<u>25,000</u>	<u>3,161,070</u>	<u>2,097,727</u>
Governance Costs	6	23,479	-	-	23,479	36,113
Total resources expended		<u>2,038,462</u>	<u>1,750,000</u>	<u>25,000</u>	<u>3,813,462</u>	<u>3,216,325</u>
Net incoming/(outgoing) resources		<u>(1,204,381)</u>	<u>-</u>	<u>14,977,393</u>	<u>13,773,012</u>	<u>(261,907)</u>
Other recognised gains/losses						
Gains on investment assets - realised		-	-	-	-	9,462,413
Deficit on investment assets - unrealised		(21,525)	-	-	(21,525)	-
Net movement in funds		<u>(1,225,906)</u>	<u>-</u>	<u>14,977,393</u>	<u>13,751,487</u>	<u>9,200,506</u>
Funds brought forward	14	<u>9,199,519</u>	<u>8,974</u>	<u>30,204,465</u>	<u>39,412,958</u>	<u>30,212,452</u>
Funds carried forward	14	<u>7,973,613</u>	<u>8,974</u>	<u>45,181,858</u>	<u>53,164,445</u>	<u>39,412,958</u>

All amounts relate to continuing activities.

All recognised gains and losses are included in the statement of financial activities for the year.

The notes on pages 13 to 21 form part of these financial statements.

THE PETER HARRISON FOUNDATION

Consolidated Balance Sheet at 31 May 2011

	Note	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible fixed assets	10	20,029,535		4,446	
Investments	11	978,475		-	
			21,008,010		4,446
Current assets					
Debtors, accrued income and prepayments	12	5,734,057		377,001	
Cash at bank and in hand					
Cash and bank balances		2,523,832		1,289,431	
Short term deposits		25,420,235		39,380,036	
		33,678,124		41,046,468	
Creditors: amounts falling due within one year					
Charitable grants awarded and committed, not yet distributed	5/13a	(1,336,357)		(1,623,394)	
Other creditors	13b	(185,332)		(14,562)	
		(1,521,689)		(1,637,956)	
Net Current assets			32,156,435		39,408,512
Total Net Assets			<u>53,164,445</u>		<u>39,412,958</u>
Represented by:					
Capital Funds					
Capital fund	14	45,001,000		30,001,000	
Expendable endowment gift	14	180,858		203,465	
			45,181,858		30,204,465
Income fund					
Unrestricted Income fund	14	7,973,613		9,199,519	
Restricted Income fund	14	8,974	7,982,587	8,974	9,208,493
Total Net Capital and Income funds			<u>53,164,445</u>		<u>39,412,958</u>

The notes on pages 13 to 21 form part of these financial statements.

These financial statements were reviewed and approved by the Board of Trustees, on

P R Harrison CBE FCA
Chairman

P J G Lee LLB
Trustee

THE PETER HARRISON FOUNDATION

Balance Sheet at 31 May 2011

	Note	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible fixed assets	10	3,833		4,446	
Investment	11	979,475		1,000	
Loan receivable in over 1 year	11	21,500,000		17,000,000	
			22,483,308		17,005,446
Current assets					
Debtors, accrued income and prepayments	12	5,712,259		9,285,632	
Cash at bank and in hand				899,870	
Cash and bank balances		711,009			
Short term deposits		25,420,235		13,184,528	
		31,843,503		23,370,030	
Creditors: amounts falling due within one year					
Charitable grants awarded and committed, not yet distributed	5/13a	(1,336,357)		(1,623,394)	
Other creditors	13b	(13,965)		(13,312)	
		(1,350,322)		(1,636,706)	
Net Current assets			30,493,181		12,733,324
Total Net Assets			<u>52,976,489</u>		<u>38,738,770</u>
Represented by:					
Capital Funds					
Capital fund	14	45,001,000		30,001,000	
Expendable endowment gift	14	180,858		203,465	
			45,181,858		30,204,465
Income fund					
Unrestricted Income fund	14	7,785,657		8,525,331	
Restricted Income fund	14	8,974	7,794,631	8,974	8,534,305
Total Net Capital and Income funds			<u>52,976,489</u>		<u>38,738,770</u>

The notes on pages 13 to 21 form part of these financial statements.

These financial statements were reviewed and approved by the Board of Trustees, on

P R Harrison CBE FCA
Chairman

P J G Lee LLB
Trustee

THE PETER HARRISON FOUNDATION

Consolidated Cash Flow Statement for the year ended 31 May 2011

	2011	2010
	£	£
Operating Activities		
Net incoming/(outgoing) resources	13,773,012	(261,907)
Less Endowment donation	(15,000,000)	-
Less Investment income	(374,295)	(249,127)
Depreciation	2,148	2,363
Decrease in debtors	350,652	1,693,528
Decrease in creditors	(116,267)	(3,045,582)
	<u>(1,364,750)</u>	<u>(1,860,725)</u>
Investment income received	<u>348,454</u>	<u>716,174</u>
Capital expenditure and investment		
Purchase of listed investments held as fixed assets	(1,000,000)	-
Purchase of investment properties	(20,027,237)	-
Purchase of fixed assets	-	(440)
Receipts from sales of fixed assets	-	49,353,300
	<u>(21,027,237)</u>	<u>49,352,860</u>
Net cash (outflow)/inflow from capital expenditure	<u>(21,027,237)</u>	<u>49,352,860</u>
Financing		
Additions to endowment	9,318,133	-
Repayment of loan	-	(22,500,000)
	<u>(12,725,400)</u>	<u>25,708,309</u>
(Decrease)/Increase in cash	<u><u>(12,725,400)</u></u>	<u><u>25,708,309</u></u>

Analysis of changes in net funds	1 June 2010	Cash flows	Other	31 May 2011
	£	£	£	£
Cash at bank and in hand	1,289,431	1,234,401	-	2,523,832
Deposit at bank	39,380,036	(13,959,801)	-	25,420,235
	<u>40,669,467</u>	<u>(12,725,400)</u>	<u>-</u>	<u>27,944,067</u>

The notes on pages 13 to 21 form part of these financial statements.

THE PETER HARRISON FOUNDATION

Notes forming part of the consolidated financial statements for the year ended 31 May 2011

1 Accounting policies

The financial statements have been prepared under the historical cost convention, and are in accordance with applicable accounting standards, and the Statement of Recommended Practice "Accounting and Reporting by Charities" as issued by the Accounting Standards Board in October 2005 ("SORP 2005"). The following principal accounting policies have been applied:

Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary PHF Investments Limited on a line by line basis. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by paragraph 397 of SORP 2005.

Incoming resources

Income is accounted for gross in the period in which the Foundation is entitled to receipt.

Resources expended

All expenditure is included on an accruals basis.

Support costs comprise costs for processing grant applications, including support to actual and potential applicants and governance costs for running the charity itself as an organisation. Where costs cannot be directly attributed to either of these categories it is estimated, based on activity levels, that 91% of other costs are attributable to grant making costs with the balance to governance.

Charitable Grants charged in the year are as follows:

- (a) Awarded by the Trustees, and all contractual conditions met in the year.
- (b) Awarded by the Trustees in the previous year for which the contractual terms have been met in the current year.

Tangible fixed assets and depreciation

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets evenly over their expected useful lives. It is calculated at the following rates:

Investment properties	-	Nil
Computer and office equipment	-	25% straight line
Office fixtures and furnishings	-	15% - 25% straight line

Investment properties are not depreciated and are included at their market value in accordance with SORP 2005. Donated assets are included at the donor's cost

Investments

Investments are placed with fund managers on a total return basis. This reflects the Trustees' decision to increase the value of the reserves by reinvesting dividend income in accumulation units and by seeking long term capital growth. Consequently, the value of reinvested income is reflected within the unrealised gain on investments in the Statement of Financial Activities rather than as investment income. Investments are stated in the accounts at market value in accordance with SORP 2005.

THE PETER HARRISON FOUNDATION

Notes forming part of the consolidated financial statements for the year ended 31 May 2011 (*continued*)

Expendable endowment funds

Where funds are given to be held as capital, they are shown as endowment funds in the financial statements. Expendable endowments are those where the trust terms provide for conversion of capital to income under certain circumstances. Of the endowment funds, £180,858 is restricted to expenditure subject to the donor's approval.

2 Endowment and donations received

	2011	2010
	£	£
Rent waived by the Peter Harrison B Settlement	18,500	18,500
Donation from Peter Harrison CBE to fund a grant to the Old Reigatians Rugby Football Club	1,750,000	700,000
Donation from the Peter Harrison A Settlement Discretionary Fund	15,000,000	-
	<u>16,768,500</u>	<u>718,500</u>

3 Income from investments and cash deposits

	2011	2010
	£	£
Interest receivable from bank deposits and other deposit accounts:		
Unrestricted Income Fund	371,902	246,983
Expendable Capital Endowment Fund	2,393	2,144
	<u>374,295</u>	<u>249,127</u>

4 Subsidiary operations

	2011	2010
	£	£

The wholly owned subsidiary, PHF Investments Limited, which is incorporated in England, pays all of its profits to the charity under Gift Aid. The charity owns the entire issued share capital of 1,000 shares of £1 each. A summary of the results indicated by the audited accounts is shown below.

Rental Income	443,679	1,986,791
Interest receivable	158,465	119,962
Other operating expenses (net)	(85,301)	(213,185)
Interest payable and similar charges	(525,987)	(869,300)
Interest payable on shareholder loans	(477,088)	(425,000)
	<u>(486,232)</u>	<u>599,268</u>
Profit on ordinary activities	(486,232)	599,268
Surplus on disposal of property portfolio	-	9,462,413
	<u>(486,232)</u>	<u>10,061,681</u>
Donations paid and payable under Gift Aid	-	(9,387,477)
	<u>(486,232)</u>	<u>674,204</u>

THE PETER HARRISON FOUNDATION

Notes forming part of the financial statements for the year ended 31 May 2011 (continued)

5 Charitable grants	2011	2010
	£	£
Unrestricted income fund	1,255,377	1,257,947
Restricted income fund	1,750,000	700,000
	<u>3,005,377</u>	<u>1,957,947</u>
Expendable capital endowment fund	25,000	9,500
	<u>3,030,377</u>	<u>1,967,447</u>
5a) Income Fund	2011	2010
Reconciliation of grants provided or reserved:	£	£
Grants contracted for in current year:		
Opportunities through Sport - Unrestricted income fund	779,044	661,275
- Restricted income fund	1,750,000	700,000
Special Needs and Care for Children and Young People	308,452	297,594
Opportunities through Education	110,971	106,075
Trustees' Discretion - Unrestricted income fund	62,350	218,003
<u>Total grants awarded</u>	<u>3,010,817</u>	<u>1,982,947</u>
Less grants awarded in previous years not taken up	(5,440)	(25,000)
<u>Grants payable in year</u>	<u>3,005,377</u>	<u>1,957,947</u>
Support costs for grant making	130,693	130,280
Charitable activities	3,136,070	2,088,227
Add grants awarded and contracted in previous year but not yet paid at year end	1,596,894	3,602,517
	<u>4,732,964</u>	<u>5,690,744</u>
Grants and support costs paid during the year	(3,396,607)	(4,093,850)
	<u>1,336,357</u>	<u>1,596,894</u>
5b) Expendable Capital Endowment Fund	2011	2010
	£	£
Grants contracted for in current year – Trustees Discretion	25,000	9,500
Grants paid during the year	(51,500)	(8,000)
Add grants awarded and contracted in previous year but not yet paid at year end	26,500	25,000
	<u>-</u>	<u>26,500</u>

A detailed list of grants awarded is given in Appendix 1 attached to these financial statements.

Commitments: In addition to the amounts committed and accrued noted above, the Trustees also occasionally authorise certain grants that are subject to the recipient fulfilling certain conditions. The total amount authorised but not accrued at 31 May 2011 was £nil (FY 2010 £Nil).

THE PETER HARRISON FOUNDATION

Notes forming part of the financial statements for the year ended 31 May 2011 (*continued*)

6 Support costs for grant-making and governance

	Grant-making Costs £	Governance Costs £	Total 2011 £	Total 2010 £
Staff costs				
Staff remuneration, employers NI, training and recruitment	77,469	7,610	85,079	84,944
Professional fees				
Audit fees	-	10,605	10,605	10,481
Professional fees	-	-	-	12,984
	-	10,605	10,605	23,465
Premises costs				
Rent	16,835	1,665	18,500	18,500
Rates	6,727	665	7,392	7,603
Premises management	6,312	625	6,937	6,767
	29,874	2,955	32,829	32,870
Office costs	21,395	2,116	23,511	22,751
Depreciation	1,955	193	2,148	2,363
	130,693	23,479	154,172	166,393

7 Trustee remuneration

No Trustee received any remuneration or was reimbursed for expenses incurred on the activities of the Foundation.

8 Net outgoing resources

The net outgoing resources of the Unrestricted Fund are stated after charging the following items:

	2011 £	2010 £
Depreciation	2,148	2,363
Gross salaries	77,401	77,445
Employers national insurance	7,503	7,499
Audit fee	10,605	10,481
Professional fees	17,625	12,984

THE PETER HARRISON FOUNDATION

Notes forming part of the financial statements for the year ended 31 May 2011 (continued)

9 Staff numbers and costs

The average number of persons employed by the Foundation during the year was 3 (2010:3).
The aggregate payroll costs of these persons were as follows:

	2011	2010
	£	£
Wages and salaries	77,401	77,445
Social security costs	7,503	7,499
	<u>84,904</u>	<u>84,944</u>

No employee's emoluments exceeded £60,000 for the year.

10 Tangible fixed assets

Group	Investment Properties	Office Fixtures and furnishings	Computer and office equipment	Total
	£	£	£	£
<i>Cost</i>				
At 1 June 2010	-	27,407	38,946	66,353
Additions	20,025,702	776	759	20,027,237
Disposals	-	-	-	-
At 31 May 2011	<u>20,025,702</u>	<u>28,183</u>	<u>39,705</u>	<u>20,093,590</u>
<i>Depreciation</i>				
At 1 June 2010	-	27,069	34,838	61,907
Provided for the year	-	488	1,660	2,148
At 31 May 2011	<u>-</u>	<u>27,557</u>	<u>36,498</u>	<u>64,055</u>
<i>Net book value</i>				
At 31 May 2011	<u>20,025,702</u>	<u>626</u>	<u>3,207</u>	<u>20,029,535</u>
At 31 May 2010	<u>-</u>	<u>338</u>	<u>4,108</u>	<u>4,446</u>
Charity				
		Office fixtures and furnishings	Computer and equipment	Total
		£	£	£
<i>Cost</i>				
At 1 June 2010		27,407	38,946	66,353
Additions		776	759	1,535
Disposals		-	-	-
At 31 May 2011		<u>28,183</u>	<u>39,705</u>	<u>67,888</u>
<i>Depreciation</i>				
At 1 June 2010		27,069	34,838	61,907
Provided for the year		488	1,660	2,148
At 31 May 2011		<u>27,557</u>	<u>36,498</u>	<u>64,055</u>
<i>Net book value</i>				
At 31 May 2011		<u>626</u>	<u>3,207</u>	<u>3,833</u>
At 31 May 2010		<u>338</u>	<u>4,108</u>	<u>4,446</u>

THE PETER HARRISON FOUNDATION

Notes forming part of the financial statements for the year ended 31 May 2011 (continued)

11 Investment

The Foundation has invested £1,000, being 1,000 ordinary shares of £1 each, in a fully owned subsidiary company PHF Investments Ltd, incorporated on 12 December 2008. In addition the Foundation reduced its short term deposits and has loaned PHF Investments Ltd £21,500,000. Interest is receivable on the loan at 2% above the prevailing Bank of England Base Rate, currently 0.5% pa. The loan is to be repaid on 8 May 2019 or earlier at the discretion of PHF Investments Ltd.

On 8 May 2009 PHF Investments Ltd acquired a property portfolio to generate rental income and on 11 December 2009 the portfolio was sold producing a profit on disposal of £9,462,413.

For the majority of the year under review the PHF Investments Ltd property advisors were searching for properties that met the criteria required of income generation and sound investment principles.

The company acquired three properties during the year under review for a total of £20,025,702.

Subsequent to the year end the company acquired a further commercial property from the Peter Harrison A Settlement, a related party in which Peter Harrison CBE is chairman of the trustees and Julia Harrison-Lee is a beneficiary. The property was independently valued by third party surveyors at £10.1 million but was purchased by PHF Investments Ltd for £9.6million.

Peter Harrison CBE is Chairman and a director and Peter Lee is a director and Company Secretary of PHF Investments Ltd.

Subsidiary company:

Name	Country of incorporation	Class of holding	Proportion held	Aggregate capital & Reserves	Result for the year
PHF Investments Limited	England	Ordinary	100%	188,956	Loss (9,144)

During the year the Foundation invested £1 million pounds in a quoted shares portfolio with R M G Wealth Management Ltd. At the year end the portfolio was valued at £978,475 and was showing an unrealised loss of £21,525. At the year end £190,099 or 19.43% was invested overseas.

The following investments constituted more than 5% of the portfolio at the year end:

DB X Trackers EU Stoxx Short Daily	7.30%
DB X Trackers Stoxx Short EU Banks	5.16%
Lyxor EFT IBEX 35 Inverso	5.97%
EFTS Short EUR long GBP	9.25%
Ishares UK Gilt EFT	12.88%

12 Debtors, accrued income and prepayments

	Group 2011 £	Group 2010 £	Charity 2011 £	Charity 2010 £
Donation receivable Peter Harrison A Settlement	5,681,867	-	5,681,867	-
Donations receivable – PHF Investments Ltd	-	-	-	8,930,643
Additional donations receivable Peter Harrison CBE - Restricted Income Fund	-	196,000	-	196,000
Accrued interest receivable – gross	25,841	-	25,841	-
Other debtors and prepayments	26,349	27,001	4,551	4,989
Gift Aid receivable	-	154,000	-	154,000
	<u>5,734,057</u>	<u>377,001</u>	<u>5,712,259</u>	<u>9,285,632</u>

THE PETER HARRISON FOUNDATION

Notes forming part of the financial statements for the year ended 31 May 2011 (*continued*)

13 Creditors: amounts falling due within one year

13a Charitable grants awarded, not yet distributed

	Group 2011	Group 2010	Charity 2011	Charity 2010
	£	£	£	£
Grants approved and contracted, payable in subsequent year (note 5):				
Unrestricted income fund	1,336,357	1,246,894	1,336,357	1,246,894
Restricted income fund	-	350,000	-	350,000
Expendable capital endowment fund	-	26,500	-	26,500
	<u>1,336,357</u>	<u>1,623,394</u>	<u>1,336,357</u>	<u>1,623,394</u>

13b Other creditors

	Group 2011	Group 2010	Charity 2011	Charity 2010
	£	£	£	£
Trade creditors	173,183	1,728	1,816	1,728
Taxes and social security costs	2,649	2,584	2,649	2,584
Other creditors and accruals	9,500	10,250	9,500	9,000
	<u>185,332</u>	<u>14,562</u>	<u>13,965</u>	<u>13,312</u>

14 Analysis of funds

Group	At 1 June 2010	Incoming resources	Resources expended	At 31 May 2011
	£	£	£	£
Capital Fund				
Endowment gift	30,001,000	15,000,000	-	45,001,000
Further Expendable Endowment gift	203,465	2,393	(25,000)	180,858
Income Fund				
Unrestricted funds	9,199,519	834,081	(2,059,987)	7,973,613
Restricted funds	8,974	1,750,000	(1,750,000)	8,974
	<u>39,412,958</u>	<u>17,586,474</u>	<u>(3,834,987)</u>	<u>53,164,445</u>
Charity	At 1 June 2010	Incoming Resources	Resources Expended	At 31 May 2011
	£	£	£	£
Capital Fund				
Endowment gift	30,001,000	15,000,000	-	45,001,000
Further Expendable Endowment Gift	203,465	2,393	(25,000)	180,858
Income Fund				
Unrestricted funds	8,525,331	709,025	(1,448,699)	7,785,657
Restricted funds	8,974	1,750,000	(1,750,000)	8,974
	<u>38,738,770</u>	<u>17,461,418</u>	<u>3,223,699</u>	<u>52,976,489</u>

THE PETER HARRISON FOUNDATION

Notes forming part of the financial statements for the year ended 31 May 2011 (continued)

Note:

The endowment gift capital may be distributed at the Trustees discretion, but the current policy is to retain the Capital Fund and create the maximum Income Fund generation for grant distribution in each year.

The further expendable endowment gifts are those where the trust terms provide for conversion of capital to income under certain circumstances.

15 Analysis of group net assets between funds

	Endowment Fund £	Expendable Endowment Fund £	Unrestricted Income Fund £	Restricted Income Fund £	Total Funds £
Fixed assets	21,008,010	-	-	-	21,008,010
Current assets	23,992,990	180,858	9,495,302	8,974	33,678,124
Current liabilities	-	-	(1,521,689)	-	(1,521,689)
	<u>45,001,000</u>	<u>180,858</u>	<u>7,973,613</u>	<u>8,974</u>	<u>53,164,445</u>

16 Related party transactions

During the year a grant of £1,750,000 was approved to the Old Reigatians Rugby Football Club (ORRFC). This was to fund continuing development of their clubhouse and facilities. In previous years the Foundation has made grants of £2,150,000 to the ORRFC, a registered CASC (Charity Amateur Sports Club). These grants have been made possible by donations from Peter Harrison CBE of £3,400,000 and £500,000 from the expendable capital endowment fund. Peter Harrison CBE is the Honorary President of the Old Reigatians Rugby Football Club.

During the year the Foundation operated from the 2nd Floor, Foundation House, 42-48 London Road, Reigate, RH2 9QQ under a rent-free terminable agreement. The freehold building is owned by the P R Harrison 1997 "B" Settlement. This has been valued at a £18,500 saving per annum in rent to the Foundation.

An agreement has been made between the Foundation and the "B" Settlement that the occupation by the "B" Settlement and the Foundation of the shared office is based on the space occupied by each entity and the number of staff employed.

During the year the Foundation was charged, under this agreement £6,937 for service charges for Foundation House, £7,392 for rates and £661 for insurance (all figures include VAT). At 31 May 2011 £1,602 was owed to the "B" Settlement and was paid shortly thereafter.

Mr P R Harrison is Chairman of the Foundation and Beneficiary of the "B" Settlement.

In April 2003 an agreement was made between the Foundation and the P R Harrison "A" Settlement whereby the "A" Settlement supplies financial staffing to the Foundation. During the year under review the Foundation was charged, under this agreement, £7,610 (FY 2010: £7,429). At 31 May 2011 £ nil was owed to the "A" Settlement.

Mrs J Harrison -Lee is a beneficiary of the "A" Settlement.

The Foundation has taken advantage of the exemption available under Financial Reporting Standard No. 8 'Related Party Transactions', which allows it not to disclose transactions with other group undertakings.

THE PETER HARRISON FOUNDATION

Notes forming part of the financial statements for the year ended 31 May 2011 (*continued*)

Subsequent to the year end PHF Investments Ltd acquired a further commercial property from the Peter Harrison A Settlement, a related party in which Peter Harrison CBE is chairman of the trustees and Julia Harrison-Lee is a beneficiary. The property was independently valued by third party surveyors at £10.1 million but was purchased by PHF Investments Ltd for £9.6million.

17 Contingent Liability

The charity's subsidiary undertaking, PHF Investments Limited, entered into an Interest Rate Swap agreement with Coutts & Co on 22 May 2009 at a rate of 3.18% on a notional amount of £22.5m and is due to end on 31 March 2014. Although the loan in respect of which the swap was initially entered into had been repaid in full at the balance sheet date, the swap has remained in place. The terms of the swap provide that the company will need to either pay certain amounts to Coutts in respect of the swap, or receive certain amounts, depending on movements in LIBOR over the life of the swap.

At the Balance Sheet date it is not known what the LIBOR rates will be over the life of the swap arrangement and therefore it is not possible to quantify the amounts to be paid or received in respect of the swap over the life of the arrangement. Consequently no provision has been made in the financial statements.

PETER HARRISON FOUNDATION
GRANTS AWARDED FOR THE YEAR ENDED 31 MAY 2011

Income Funds

	£
Opportunities Through Sport	£2,529,044
Special Needs and Care for Children and Young People	308,452
Opportunities Through Education	110,971
Trustees' Discretion	62,350
	<hr/>
Total Grants Awarded	£3,010,817
Less grants awarded in previous years not taken up	(5,440)
	<hr/>
Grants awarded from Income Funds	£3,005,377
	<hr/> <hr/>

Capital Fund

Grants awarded from Expendable Capital Endowment Fund – Trustees' Discretion	<u>£25,000</u>
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**PETER HARRISON FOUNDATION
GRANTS AWARDED FOR THE YEAR ENDED 31 MAY 2011**

OPPORTUNITIES THROUGH SPORT					
CHARITY	PURPOSE OF GRANT/PROJECT	TOWN/COUNTY	BENEFICIAL REGION	GRANT	
				£	TIMESCALE
Access Sport	Olympic Legacy Project – Work with five partner clubs in disadvantaged areas of East London to develop their disability sport sections by providing development advice, targeted cash investment and effective networking connections.	London	London	35,000	2 years
Aireborough Voluntary Services to the Elderly with Disabilities (AVSED)	EXTEND - Chair Based Exercise Class for older, less mobile people. Weekly Extend exercises classes designed for people over 60 and those with disabilities.	Leeds West Yorkshire	North East	8,130	3 years
Arundel Castle Cricket Foundation (The)	Development of Special Needs Cricket - Enhance confidence and skill potential of children with physical, mental, emotional and educational problems.	Arundel West Sussex	South East	30,000	3 years
Autism Anglia	Adult Study Centre - Dereham - A new study centre for adults with autism which will give them the opportunity to take part in structured activities and learn new skills. The grant is for the purchase of gym equipment.	Colchester Essex	East	5,775	1 year
Brae RDA Partnership (The)	Yard Manager Salary.	Dundee Scotland	Scotland	26,550	3 years
British Ex-Services Wheelchair Sports Association (BEWSA)	Rehabilitation through Sport – Scuba Diving training for disabled ex-service people.	Falmouth Cornwall	National	15,000	3 years
British Paralympic Association	The fourth year of funding to support the GB Paralympic team.	London	National	75,000	1 year
Brittle Bone Society	Youth Conference 2011 - A conference for young people aged 16 - 30 who have Osteogenesis Imperfecta (OI) which will encourage independence and healthy living and the benefits of sport.	Dundee Scotland	National	10,731	1 year
Cornwall Blind Association	Purchase of bowls equipment for Wilcove Bowling Club.	Truro Cornwall	South West	370	1 year
Cricket Foundation (The)	The fourth year of funding to support the 'Chance to Shine' programme which supports and promotes cricket development in state schools.	London	National	25,000	1 year

**PETER HARRISON FOUNDATION
GRANTS AWARDED FOR THE YEAR ENDED 31 MAY 2011**

OPPORTUNITIES THROUGH SPORT					
CHARITY	PURPOSE OF GRANT/PROJECT	TOWN/COUNTY	BENEFICIAL REGION	GRANT	
				£	TIMESCALE
Different Strokes	Increasing access to exercise for stroke patients.	Milton Keynes Buckinghamshire	National	9,750	3 years
Eureka! Museum for Children	Me and My World - MOVE IT, SHAKE IT - A new exhibition, harnessing the latest knowledge and techniques in playful learning to captivate, stimulate and challenge children and families as they learn about and celebrate health and well-being through play.	Halifax West Yorkshire	North East	40,000	1 year
Friends of Russett School	Multi-Sensory Activity Sports Track with cycle track.	Weaverham Cheshire	North West	20,953	1 year
Lake District Calvert Trust	Extending Equal Chance - Challenging disability through outdoor sport. The project is to enhance the centre's facilities and thereby to extend the opportunities available to disabled people.	Keswick Cumbria	National	40,000	1 year
Lord's Taverners (The)	The fourth year of funding to support The Lord's Taverners Sports Disability Project.	London	National	50,000	1 year
Loughborough University	Continuation of grant for Peter Harrison Centre for Disability Sport – Year 7.	Loughborough Leicestershire	East Midlands	150,000	1 year
Loughborough University	Sponsorship for a disabled student.	Loughborough Leicestershire	East Midlands	9,000	1 year
National Playing Fields Association	The Queen Elizabeth II Fields Challenge – Creation of a network of 2012 Queen Elizabeth II Fields which will be permanently protected outdoor spaces for sport and play.	London	National	25,000	1 year
Poole Sailability	Replacement Sailing Boat – to replace an existing Hawk 20 sailing boat with a newer boat for disabled sailing.	Poole Dorset	South West	20,000	1 year
Prince's Trust (The)	"Get Into Maritime" courses and bursaries for young people still seeking employment.	London	South East	10,285	1 year
Royal Caledonian Curling Club	National Disability Curling Officer Post.	Newbridge Midlothian	Scotland	30,000	3 years

**PETER HARRISON FOUNDATION
GRANTS AWARDED FOR THE YEAR ENDED 31 MAY 2011**

OPPORTUNITIES THROUGH SPORT					
CHARITY	PURPOSE OF GRANT/PROJECT	TOWN/COUNTY	BENEFICIAL REGION	GRANT	
				£	TIMESCALE
Seashell Trust (The)	CADS (Children's Able & Disabled Sport). Regular inclusive sport/leisure activities delivered by qualified coaches with supported trained volunteers enabling disabled and non disabled children aged 5 to 16 to participate together.	Cheadle Hulme Cheshire	North West	100,000	3 years
Somerset Levels (RDA) Carriage Driving Group (The)	To purchase a new horse box.	Wells Somerset	South West	10,000	1 year
Sportability	To fund current area organisers and develop new regions providing sporting activities for people with paralysis.	London	National	7,500	3 years
Westminster Boating Base	Watersports Programme Expansion – Water sports courses for disabled/disadvantaged young people.	London	South East	25,000	2 years
(25 AWARDS)			TOTAL:	£779,044	

**PETER HARRISON FOUNDATION
GRANTS AWARDED FOR THE YEAR ENDED 31 MAY 2011**

OPPORTUNITIES THROUGH SPORT – RESTRICTED INCOME FUND					
CHARITY	PURPOSE OF GRANT/PROJECT	TOWN/COUNTY	BENEFICIAL REGION	GRANT	
				£	TIMESCALE
Old Reigatians Rugby Football Club	Tranche 3 - funding to support the construction of a replacement club house.	Reigate Surrey	South East	350,000	1 year
Old Reigatians Rugby Football Club	Tranche 4 - funding to support the construction of a replacement club house.	Reigate Surrey	South East	350,000	1 year
Old Reigatians Rugby Football Club	Tranche 5 - funding to support the construction of a replacement club house.	Reigate Surrey	South East	350,000	1 year
Old Reigatians Rugby Football Club	Tranche 6 - funding to support the construction of a replacement club house.	Reigate Surrey	South East	350,000	1 year
Old Reigatians Rugby Football Club	Tranche 7 - funding to support the construction of a replacement club house.	Reigate Surrey	South East	350,000	1 year
(5 AWARDS)			TOTAL:	£1,750,000	
OPPORTUNITIES THROUGH SPORT – INCOME FUNDS			TOTAL:	<u>£2,529,044</u>	

**PETER HARRISON FOUNDATION
GRANTS AWARDED FOR THE YEAR ENDED 31 MAY 2011**

SPECIAL NEEDS AND CARE FOR CHILDREN AND YOUNG PEOPLE					
CHARITY	PURPOSE OF GRANT/PROJECT	TOWN/COUNTY	BENEFICIAL REGION	GRANT	
				£	TIMESCALE
Ace Centre Advisory Trust	Support for Training Services - to provide access to discounted 1 day training courses for individuals supporting those with communication disabilities (Parents, therapists, teachers etc).	Oxford Oxfordshire	South West	15,000	3 years
Carers FIRST	Parent Carer Support Project – to provide parent carers of children with disabilities comprehensive advice, information, practical and emotional support.	Tonbridge Kent	South East	20,520	3 years
Friends of Bower Grove School	Play Space – to provide an exciting, stimulating and fun outdoor play area designed to develop imaginative and communication skills in young autistic children.	Maidstone Kent	South East	10,000	1 year
Living Paintings	Touch to see topical pack, “Constellations: The Sky at Night” – a new touch to see pack for blind and partially sighted children.	Newbury Berkshire	National	20,918	1 year
Motability	The Wheelchair Hoist Project – supply wheelchair hoists to severely disabled people across the South East to enable them to become more mobile, self-reliant and live more independent and fulfilling lives.	Harlow Essex	South East	30,000	3 years
National Autistic Society (The)	Post 16 – Educational Unit at Radlett School for children with autism.	London	South East	18,840	1 year
Orpheus Centre (The)	Employability Programme - Prepares young disabled adults for the world of work, through work placements and taught courses. The course will benefit 50 students.	Godstone Surrey	South East	53,174	3 years
Reigate & Redhill YMCA	The Sovereign Centre Development - to create a dedicated, specially equipped Disability Hub in East Surrey for disabled children and young people.	Redhill Surrey	South East	50,000	1 year

**PETER HARRISON FOUNDATION
GRANTS AWARDED FOR THE YEAR ENDED 31 MAY 2011**

SPECIAL NEEDS AND CARE FOR CHILDREN AND YOUNG PEOPLE

CHARITY	PURPOSE OF GRANT/PROJECT	TOWN/COUNTY	BENEFICIAL REGION	GRANT	
				£	TIMESCALE
Rose Road Association (The)	Increase in number of bed nights available at Bradbury Centre.	Southampton Hampshire	South East	45,000	2 years
SeeAbility	Recruitment of a Speech & Language Therapist.	Epsom Surrey	South East	45,000	3 years
(10 AWARDS)			TOTAL	£308,452	

**PETER HARRISON FOUNDATION
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OPPORTUNITIES THROUGH EDUCATION - HARRISON SCHOLARS					
CHARITY	PURPOSE OF GRANT/PROJECT	TOWN/COUNTY	BENEFICIAL REGION	GRANT	
				£	TIMESCALE
Harrison Scholars 2004	Cricket Tour Scholar No 19	Reigate Surrey	South East	250	1 year
Harrison Scholars	Amendments to Academic Year 2010/11 for prior year Bursary Awards.	Reigate Surrey	South East	5,376	1 year
Harrison Scholars 2011	Bursary Award - Scholar No 36 - Reigate Grammar School.	Reigate Surrey	South East	31,603	7 years
Harrison Scholars 2011	Bursary Award - Scholar No 37 - Reigate Grammar School.	Reigate Surrey	South East	42,139	7 years
Harrison Scholars 2011	Bursary Award - Scholar No 38 - Reigate Grammar School.	Reigate Surrey	South East	31,603	7 years
(5 AWARDS)			TOTAL:	£110,971	

**PETER HARRISON FOUNDATION
GRANTS AWARDED FOR THE YEAR ENDED 31 MAY 2011**

TRUSTEES' DISCRETION					
CHARITY	PURPOSE OF GRANT/PROJECT	TOWN/COUNTY	BENEFICIAL REGION	GRANT	
				£	TIMESCALE
17 th Reigate (St Joseph's) Scout Group	Scout trip to Tanzania to work for a charitable project for three weeks.	Redhill Surrey	South East	1,000	1 year
British Heart Foundation	Donation in memory of Graham Wood.	London	National	250	1 year
Mayor's Charity Appeal (Reigate & Banstead Borough Council)	Mayor's Charity Appeal 2010/11 – Reigate Priory Museum/ORBIT Shed/St Catherine's Hospice/YMCA Reigate and Redhill.	Reigate Surrey	South East	5,000	3 years
National Sailing Academy	Activities for disadvantaged young people.	Antigua West Indies	International	22,500	1 year
NSPCC	Sponsorship for a London to Paris bicycle ride.	London	National	100	1 year
Royal National Lifeboat Institution	Sponsored bike ride organised by Reigate RNLI and Sutton & Croydon Multiple Sclerosis Therapy Centre.	Reigate Surrey	South East	1,000	1 year
Unicorn Theatre	DRUM project – a sensorily driven production created for children with profound and multiple learning difficulties.	London	North West	10,000	1 year
Wray Common Primary School	Swimming Pool Development – To refurbish existing open-air swimming pool to provide an all-year-round facility with upgraded plant and fully inclusive access, and to enable it to be extended to other schools and organisations.	Reigate Surrey	South East	22,500	1 year
(8 AWARDS)			TOTAL	£62,350	

**PETER HARRISON FOUNDATION
GRANTS AWARDED FOR THE YEAR ENDED 31 MAY 2011**

TRUSTEES' DISCRETION – EXPENDABLE CAPITAL ENDOWMENT FUND					
CHARITY	PURPOSE OF GRANT/PROJECT	TOWN/COUNTY	BENEFICIAL REGION	GRANT	
				£	TIMESCALE
Chawton House Library	Reconstruction of 18 th century barn on the Chawton Estate which will serve as an Educational Centre.	Alton Hampshire	South East	25,000	1 year
(1 AWARD)			TOTAL:	£25,000	