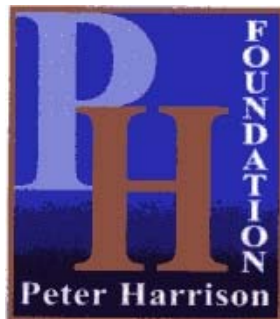


The Peter Harrison Foundation

Report and Consolidated Financial Statements

Year Ended

31 May 2009



THE PETER HARRISON FOUNDATION

Annual report and consolidated financial statements for the year ended 31 May 2009

Contents

Page:

1	Report of the trustees
8	Report of the independent auditors
9	Consolidated Statement of financial activities
10	Consolidated Balance Sheet
11	Balance Sheet
12	Notes forming part of the financial statements

Trustees

P R Harrison 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
HSBC Private Bank (UK) Ltd, 78 St James's Street, London SW1A 1JB
Cater Allen Private Bank, 9 Nelson Street, Bradford BD1 5AN
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 2009

The Trustees of the Peter Harrison Foundation present their report together with the consolidated accounts for the year ended 31 May 2009.

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 family settlements. 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 original 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.

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, one part-time Bookkeeper and one part-time Secretary.

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 at £30 million;
- 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 2009 (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 education initiatives that are of particular interest to the Trustees. These include support towards schools seeking Specialist Schools status and 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.

The Foundation strongly encourages potential applicants to discuss their proposal with the Charity Administrator before submitting a full application. This policy was introduced with the intention of reducing the administrative burden placed on charities by the application process. 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 site visit when considering the more substantial grant applications; smaller applications are assessed by the Director on the telephone. Full applications should only be submitted after the proposal has been discussed with the Foundation Director. The Director prepares reports on all projects 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 2009 (continued)

3. Achievements and performance

Opportunities Through Sport, £2,887,445

Grants were made to 17 trusts, foundations and other charities throughout the UK, primarily in the field of disability sport.

The principal awards were:

A grant of £1,500,000 to Jubilee Sailing Trust in support of their current capital appeal.

A grant of £600,000 to Old Reigatians Rugby Football Club, the second year of funding for the construction of a replacement club house.

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

A grant of £100,000 to The Royal Alexandra and Albert School in Reigate for the construction of an astro-turf pitch.

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

A grant of £70,000 to the Spinal Injuries Association, the second year of funding to support their 'Rebuilding Lives through Sport' programme and their 'Family Matters' programme.

A grant of £52,013 to CEDA to fund a sports leader who will create opportunities for disabled people across Devon.

A grant of £51,062 to Belfast Activity Centre to support a Disability Access Sport Project.

A grant of £50,000 to The Cricket Foundation, the second year of funding for the 'Chance to Shine' programme to support and promote the development of cricket in state schools.

Special Needs & Care for Children and Young People, £231,762

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

A grant of £70,000 to Macmillan Cancer Support to fund the costs for a lead Nurse at Southampton University Hospital NHS Trust.

A grant of £30,000 to the Shakespeare Globe Trust to fund an arts project at Gosden House, a school in Surrey for children with special needs.

A grant of £30,000 to the National Centre for Young People with Epilepsy to support the launch of a national campaign to improve epilepsy education across the UK.

A grant of £25,000 to Leonard Cheshire Disability to enable the completion of a High Dependency Unit at Ampthill, Bedfordshire, dedicated to the specific needs of severely disabled people.

A grant of £21,236 to The Queen Alexandra Hospital Home, in Worthing, the second year of funding for the enhancement of physiotherapy services for the severely disabled.

THE PETER HARRISON FOUNDATION

Report of the trustees for the year ended 31 May 2009 (continued)

Opportunities Through Education, £241,412

Three further bursaries totalling £96,947, commencing in September 2009, together with other assistance of £17,965, were granted to deserving pupils at Reigate Grammar School. A grant of £10,000 was awarded to Virgo Fidelis Convent, in London, to support the Learning Centre.

Sponsorship totalling £116,500 has been offered to the following 8 schools to help them to be able to apply for Specialist School designation/re-designation:

Alderman Knight School - Tewkesbury – (Communication and Interaction) - £15,000

Chapel Road School – Attleborough – (Communication and Interaction) - £14,500

Furze Down School - Winslow - (Communications and Interaction) - £7,000

Putteridge High School & Community College - Luton - (Maths & Computing) - £15,000

Robert Blake Science College – Bridgwater - (Addition of rural dimension to specialism) - £15,000

Townsend Church of England School – St Albans - (Humanities) - £20,000

Broadoak Mathematics and Computing College – Weston-super-Mare - (Refurbishments to ICT classroom) - £15,000

Writhlington School – Bath - (Development of an Applied Learning Centre for Bath & North East Somerset) - £15,000

Trustees' Discretionary Programme: £1,468,372

Unrestricted Income Fund	£ 168,372
Restricted Income Fund	£1,250,000
Expendable Capital Endowment Fund	<u>£ 50,000</u>
	£1,468,372

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

A grant of £1,250,000 to The Scout Association for the construction of a Lodge at Gilwell Park.

A grant of £57,000 to Marie Curie Cancer Care for the provision of nursing services in Surrey.

A grant of £50,000 to The Prince of Wales Arts & Kids Foundation, the second year of funding to inspire children in the North West of England through the arts.

A grant of £25,000 to Chawton House Library for the reconstruction of an 18th century barn on the Chawton Estate to provide an Educational Centre.

A grant of £25,000 to the Public Catalogue Foundation to support a project for putting online paintings in public ownership.

THE PETER HARRISON FOUNDATION

Report of the trustees for the year ended 31 May 2009 (continued)

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 use the income of the Foundation 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.

5. Financial review

The accounts consolidate the results of the charity with those of its subsidiary, PHF Investments Limited, for the period from the commencement of its activities, 8 May 2009, to 31 May 2009.

(i) Total gross income

The total consolidated gross income for the year amounted to £4,962,672 (FY 2008 - £2,345,257).

The unrestricted income fund received interest and dividends from investments and cash deposits of £1,333,607 (FY 2008 - £1,884,042). There were other donations of £18,975 (FY 2008 - £74,097) and rental income of £234,200 (FY 2008 - Nil).

(ii) Charitable grants awarded

The Foundation received approximately 1,045 enquiries for funding during the year.

After due consideration and assessment the Trustees have awarded grants from the Income Funds, for the year of £4,713,491 (FY 2008 - £2,125,859) and grants from the Expendable Capital Endowment Fund of £50,000 (FY2008 - £500,000).

(iii) Grant-making and governance support costs

Support costs relating to grant making are £123,715 (FY 2008 - £126,839) and support costs relating to governance costs for general running are £48,180, (FY 2008 - £20,481) and results in a total support cost for the year of £ 171,895(FY 2008 – £147,320). When added to investment management costs of £nil and costs in respect of the rental activity carried on by the subsidiary of £99,516, the total consolidated operating overheads amount to £271,411 (FY 2008 – £154,201) or 5.5% of Total Fund income for the financial year 2009 and 16.9 % before additional donations from the Chairman (FY 2008 – 6.6% and 7.7%).

(iv) Investments and Loan Receivables

During the year the Foundation 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 loaned PHF Investments Ltd £17,000,000. Interest is receivable on the loan at 2% above the prevailing Bank of England Base Rate, currently 0.5% pa.

On 8 May 2009 PHF Investments Ltd acquired a property portfolio which will generate rental income. Any surplus income after loan interest will be donated to the Foundation.

THE PETER HARRISON FOUNDATION

Report of the trustees for the year ended 31 May 2009 (continued)

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

Although the investment only commenced trading on 8 May 2009 the Trustees have decided to provide the maximum information to users of the accounts and hence to produce consolidated accounts.

6. Reserves policy

The policy adopted by the Trustees is to retain the original capital endowment fund of £30,001,000, 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 net deficit on the consolidated Unrestricted Income Fund, at 31 May 2009 was £(8,343) (FY 2008 – surplus £39,777).

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 4 Charitable grants)

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 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 2009 (continued)

10. Statement of Trustees' responsibilities

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 Foundation's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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. 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
Chairman

..... **Date**

THE PETER HARRISON FOUNDATION

Report of the independent auditors to the trustees of The Peter Harrison Foundation

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 2009 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

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 for no purpose other than to draw to the attention of the charity's trustees those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and the 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

The trustees' responsibilities 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) are set out in the Statement of Trustees' Responsibilities.

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the charity has not kept proper accounting records or if we have not received all the information and explanations we require for our audit, or if information specified by law in respect of trustees' remuneration and other transactions is not disclosed.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit option

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements:

- give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the group's and the charity's affairs as at 31 May 2009 and of the group incoming resources and application of resources, including the income and expenditure of the charity for the year then ended: and
- have been properly prepared in accordance with the Charities Act 1993.

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

Kingston Smith LLP
Chartered Accountants
and Registered Auditors

Date:

THE PETER HARRISON FOUNDATION

**Consolidated Statement of financial activities for the year ended 31 May 2009
Including an Income and Expenditure Account**

Total incoming resources

	Note	2009 Unrestricted Income Fund £	2009 Restricted Income Fund £	2009 Expendable Capital Endowment Fund £	2009 Total £	2008 Total (Charity only) £
Income resources from generated funds						
Donations received	2	18,975	3,358,974	-	3,377,949	424,097
Income from investments and cash deposits	3	1,333,607	-	16,916	1,350,523	1,921,160
Rental income	4	234,200	-	-	234,200	-
Total incoming resources		<u>1,586,782</u>	<u>3,358,974</u>	<u>16,916</u>	<u>4,962,672</u>	<u>2,345,257</u>
Resources expended						
Cost of generating funds:						
Rental activity	4	99,516	-	-	99,516	-
Investment management cost		-	-	-	-	6,881
Total cost of generating funds		<u>99,516</u>	<u>-</u>	<u>-</u>	<u>99,516</u>	<u>6,881</u>
Charitable activities						
Income fund - grants	5a	1,363,491	3,350,000	-	4,713,491	2,125,859
- support costs	6	123,715	-	-	123,715	126,839
Capital fund - grants	5b	-	-	50,000	50,000	500,000
Total cost of charitable activities		<u>1,487,206</u>	<u>3,350,000</u>	<u>50,000</u>	<u>4,887,206</u>	<u>2,752,698</u>
Governance Costs	6	48,180	-	-	48,180	20,481
Total resources expended		<u>1,634,902</u>	<u>3,350,000</u>	<u>50,000</u>	<u>5,034,902</u>	<u>2,780,060</u>
Net movement in funds		<u>(48,120)</u>	<u>8,974</u>	<u>(33,084)</u>	<u>(72,230)</u>	<u>(434,803)</u>
Funds brought forward		<u>39,777</u>	<u>-</u>	<u>30,244,905</u>	<u>30,284,682</u>	<u>30,719,485</u>
Funds carried forward		<u>(8,343)</u>	<u>8,974</u>	<u>30,211,821</u>	<u>30,212,452</u>	<u>30,284,682</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 12 to 19 form part of these financial statements.

THE PETER HARRISON FOUNDATION

Consolidated Balance Sheet at 31 May 2009

	Note	2009 £	2009 £
Fixed assets			
Tangible fixed assets	10		39,897,256
Current assets			
Debtors, accrued income and prepayments	12	2,537,576	
Cash at bank and in hand			
Cash and bank balances		2,086,039	
Short term deposits		12,875,119	
		<u>17,498,734</u>	
Creditors: amounts falling due within one year			
Charitable grants awarded and committed, not yet distributed	5/13a	(3,627,517)	
Other creditors	13b	(1,856,021)	
		<u>(5,483,538)</u>	
Net Current assets			12,015,196
Creditors amounts falling due after more than one year	14		(21,700,000)
Total Net Assets			<u><u>30,212,452</u></u>
Represented by:			
Capital Funds			
Capital fund	15	30,001,000	
Expendable endowment gift	15	210,821	
		<u>30,211,821</u>	
Income fund			
Unrestricted Income fund	15	(8,343)	
Restricted Income fund	15	8,974	631
		<u>30,212,452</u>	
Total Net Capital and Income funds			<u><u>30,212,452</u></u>

The notes on pages 12 to 19 form part of these financial statements.

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

P R Harrison FCA
Chairman

P J G Lee LLB
Trustee

THE PETER HARRISON FOUNDATION

Balance Sheet at 31 May 2009

	Note	2009 £	2009 £	2008 £	2008 £
Fixed assets					
Tangible fixed assets	10		6,369		1,717
Investment	11		1,000		-
Loan receivable in over 1 year	11		17,000,000		-
Current assets					
Debtors, accrued income and prepayments	12	2,431,422		484,818	
Cash at bank and in hand					
Cash and bank balances		1,504,196		1,245,939	
Short term deposits		12,875,119		31,642,621	
		16,810,737		33,373,378	
Creditors: amounts falling due within one year					
Charitable grants awarded and committed, not yet distributed	5/13a	(3,627,517)		(3,077,369)	
Other creditors	13b	(28,684)		(13,044)	
		(3,656,201)		(3,090,413)	
Net Current assets			13,154,536		30,282,965
Total Net Assets			30,161,905		30,284,682
Represented by:					
Capital Funds					
Capital fund	15	30,001,000		30,001,000	
Expendable endowment gift	15	210,821		243,905	
			30,211,821		30,244,905
Income fund					
Unrestricted Income fund	15	(58,890)		39,777	
Restricted Income fund	15	8,974	(49,916)	-	39,777
Total Net Capital and Income funds			30,161,905		30,284,682

The notes on pages 12 to 19 form part of these financial statements.

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

P R Harrison FCA
Chairman

P J G Lee LLB
Trustee

THE PETER HARRISON FOUNDATION

Notes forming part of the consolidated financial statements for the year ended 31 May 2009

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.

As this is the first year consolidated accounts have been prepared, comparative amounts are not presented in respect of the group.

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 89% 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% 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.

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, £210,821 is restricted to expenditure subject to the donor’s approval.

THE PETER HARRISON FOUNDATION

Notes forming part of the consolidated financial statements for the year ended 31 May 2009 (continued)

2 Endowment and donations received

	2009 £	2008 £
Donation from Peter Harrison to fund a grant to the Jubilee Sailing Trust	1,500,000	-
Donation from Peter Harrison to fund a grant to the Scout Association	1,250,000	-
Donation from Peter Harrison to fund a grant to the Old Reigatians Rugby Football Club	608,974	350,000
Rent waived by the Peter Harrison B Settlement	18,500	18,500
Other donations	475	462
CAF – ITV charitable donation	-	55,135
	<u>3,377,949</u>	<u>424,097</u>

3 Income from investments and cash deposits

	2009 £	2008 £
Interest receivable gross from bank deposits and other deposit accounts:		
Unrestricted Income Fund	1,333,607	1,884,042
Expendable Capital Endowment Fund	16,916	37,118
	<u>1,350,523</u>	<u>1,921,160</u>

4 Subsidiary operations

	2009 £
The wholly owned subsidiary, PHF Investments Limited, which is incorporated in England, pays all of its profits to the charity under Gift Aid. PHF Investments Limited owns investment property and receives rental income. The charity owns the entire issued share capital of 1,000 shares of £1 each. A summary of the results indicated by the management accounts for the period 8 May 2009 to 31 May 2009 is shown below.	
Turnover	234,200
Interest receivable	863
Other operating expenses (net)	(19,010)
Interest payable and similar charges	(80,506)
Interest payable on shareholder loans	(44,462)
	<u>91,085</u>
Profit on ordinary activities	91,085
Donations paid and payable under Gift Aid	(91,085)
	<u>-</u>
Retained in the subsidiary	-

THE PETER HARRISON FOUNDATION

Notes forming part of the financial statements for the year ended 31 May 2009 (*continued*)

5 Charitable grants

		2009	2008
		£	£
Unrestricted income fund	5a	1,363,491	1,775,859
Restricted income fund	5a	3,350,000	350,000
		<hr/>	<hr/>
		4,713,491	2,125,859
Expendable capital endowment fund	5b	50,000	500,000
		<hr/>	<hr/>
		4,763,491	2,625,859
		<hr/> <hr/>	<hr/> <hr/>
5a) Income Fund		2009	2008
		£	£
Reconciliation of grants provided or reserved:			
Grants contracted for in current year:			
Opportunities through Sport - Unrestricted income fund		787,445	714,439
- Restricted income fund		2,100,000	-
Special Needs and Care for Children and Young People		231,762	617,600
Opportunities through Education		241,412	201,307
Trustees' Discretion - Unrestricted income fund		168,372	250,264
- Restricted income fund		1,250,000	350,000
		<hr/>	<hr/>
<u>Total grants awarded</u>		4,778,991	2,133,610
Less grants awarded in previous years not taken up		(65,500)	(7,751)
		<hr/>	<hr/>
<u>Grants payable in year</u>		4,713,491	2,125,859
Support costs for grant making		123,715	126,839
		<hr/>	<hr/>
Charitable activities		4,837,206	2,252,698
Add grants awarded and contracted in previous year but not yet paid at year end		2,577,369	2,925,260
		<hr/>	<hr/>
		7,414,575	5,177,958
Grants and support costs paid during the year		(3,812,058)	(2,600,589)
		<hr/>	<hr/>
Grants provided and contracted for but not paid at 31 st May 2009		3,602,517	2,577,369
		<hr/> <hr/>	<hr/> <hr/>
5b) Expendable Capital Endowment Fund		2009	2008
		£	£
Grant contracted for in current year – Trustees Discretion		50,000	500,000
Grant paid during the year		(25,000)	500,000
		<hr/>	<hr/>
Grant contracted for but not paid at 31 May 2009		25,000	500,000
		<hr/> <hr/>	<hr/> <hr/>

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 2009 was £nil (FY 2008 £Nil).

THE PETER HARRISON FOUNDATION

Notes forming part of the financial statements for the year ended 31 May 2009 (continued)

6 Support costs for grant-making and governance

	Grant-making Costs £	Governance Costs £	Total 2009 £	Total 2008 £
Staff costs				
Staff remuneration, employers NI, training and recruitment	75,494	8,500	83,994	83,383
Professional fees				
Audit fees	-	7,344	7,344	9,137
Professional fees	-	26,376	26,376	1,675
	-	33,720	33,720	10,812
Premises costs				
Rent	16,465	2,035	18,500	18,500
Premises management	5,890	728	6,618	5,572
Rates	6,703	829	7,532	7,091
	29,058	3,592	32,650	31,163
Office costs	17,735	2,192	19,927	20,903
Depreciation	1,428	176	1,604	1,059
	123,715	48,180	171,895	147,320

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:

	2009 £	2008 £
Depreciation	1,604	1,059
Gross salaries	75,569	71,626
Employers national insurance	7,181	6,970
Audit fee	7,344	9,137
Professional fees	26,376	8,556

THE PETER HARRISON FOUNDATION

Notes forming part of the financial statements for the year ended 31 May 2009 (continued)

9 Staff numbers and costs

The average number of persons employed by the Foundation during the year was 4 (2008:4).

The aggregate payroll costs of these persons were as follows:

	2009	2008
	£	£
Wages and salaries	75,569	71,626
Social security costs	7,181	6,970
	<u>82,750</u>	<u>78,596</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 2008	-	26,614	33,043	59,657
Additions	39,890,887	793	5,463	38,987,143
Disposals	-	-	-	-
	<u>39,890,887</u>	<u>27,407</u>	<u>38,506</u>	<u>39,956,800</u>
<i>Depreciation</i>				
At 1 June 2008	-	25,494	32,446	57,940
Provided for the year	-	767	837	1,604
	<u>-</u>	<u>26,261</u>	<u>33,283</u>	<u>59,544</u>
<i>Net book value</i>				
At 31 May 2009	<u>39,890,887</u>	<u>1,146</u>	<u>5,223</u>	<u>39,897,256</u>
At 31 May 2008	<u>-</u>	<u>1,120</u>	<u>597</u>	<u>1,717</u>
Charity				
		Office fixtures and furnishings	Computer and equipment	Total
		£	£	£
<i>Cost</i>				
At 1 June 2008		26,614	33,043	59,657
Additions		793	5,463	6,256
Disposals		-	-	-
		<u>27,407</u>	<u>38,506</u>	<u>65,913</u>
<i>Depreciation</i>				
At 1 June 2008		25,494	32,446	57,940
Provided for the year		767	837	1,604
		<u>26,261</u>	<u>33,283</u>	<u>59,544</u>
<i>Net book value</i>				
At 31 May 2009		<u>1,146</u>	<u>5,223</u>	<u>6,369</u>
At 31 May 2008		<u>1,120</u>	<u>597</u>	<u>1,717</u>

THE PETER HARRISON FOUNDATION

Notes forming part of the financial statements for the year ended 31 May 2009 (continued)

11 Investment

During the year the Foundation 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 loaned PHF Investments Ltd £17,000,000. 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 which will generate rental income. Any surplus income after loan interest will be donated to the Foundation.

Peter Harrison 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%	1,000	nil

12 Debtors, accrued income and prepayments

	Group 2009	Charity 2009 £	Charity 2008 £
Accrued interest receivable – gross	467,047	467,047	112,632
Additional donations receivable from Peter Harrison - Restricted Income Fund	1,850,000	1,850,000	350,000
Gift Aid receivable	110,000	110,000	18,750
Other debtors and prepayments	110,529	4,375	3,436
	<u>2,537,576</u>	<u>2,431,422</u>	<u>484,818</u>

13 Creditors: amounts falling due within one year

13a Charitable grants awarded, not yet distributed

	Group 2009 £	Charity 2009 £	Charity 2008 £
Grants approved and contracted, payable in subsequent year (note 4):			
Unrestricted income fund	1,752,517	1,752,517	2,227,369
Restricted income fund	1,850,000	1,850,000	350,000
Expendable capital endowment fund	25,000	25,000	500,000
	<u>3,627,517</u>	<u>3,627,517</u>	<u>3,077,369</u>

13b Other creditors

	Group 2009 £	Charity 2009 £	Charity 2008 £
Bank Loans	800,000	-	-
Trade creditors	395,206	2,054	2,075
Other taxes and social security costs	2,555	2,555	2,387
Other creditors and accruals	658,260	24,075	8,582
	<u>1,856,021</u>	<u>28,684</u>	<u>13,044</u>

THE PETER HARRISON FOUNDATION

Notes forming part of the financial statements for the year ended 31 May 2009 (continued)

14 Creditors: Amounts Falling Due After More than One Year

Group	2009 £	2008 £
Bank Loan	21,700,000	-
	<u>21,700,000</u>	<u>-</u>
Analysis of Loans		
Wholly repayable within five years	22,500,000	-
Instalments not due within five years	-	-
	<u>22,500,000</u>	<u>-</u>

The loans are secured by legal charges over the freehold property assets of the group.

15 Analysis of funds

Group	At 1 June 2008 £	Incoming resources £	Resources expended £	At 31 May 2009 £
Capital Fund				
Original endowment gift	30,001,000	-	-	30,001,000
Further Expendable Endowment gift	243,905	16,916	(50,000)	210,821
Income Fund				
Unrestricted funds	39,777	1,586,782	(1,634,902)	(8,343)
Restricted funds	-	3,358,974	(3,350,000)	8,974
	<u>30,284,682</u>	<u>4,962,672</u>	<u>(5,034,902)</u>	<u>30,212,452</u>
Charity	At 1 June 2008	Incoming Resources £	Resources Expended £	At 31 May 2009 £
	£	£	£	£
Capital Fund				
Original endowment gift	30,001,000	-	-	30,001,000
Further Expendable Endowment Gift	243,905	16,916	(50,000)	210,821
Income Fund				
Unrestricted funds	39,777	1,436,719	(1,535,386)	(58,890)
Restricted funds	-	3,358,974	(3,350,000)	8,974
	<u>30,284,682</u>	<u>4,812,609</u>	<u>(4,935,386)</u>	<u>30,161,905</u>

Note:

The original 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.

THE PETER HARRISON FOUNDATION

Notes forming part of the financial statements for the year ended 31 May 2009 (continued)

16 Analysis of group net assets between funds

	Original Endowment Fund £	Expendable Endowment Fund £	Unrestricted Income Fund £	Restricted Income Fund £	Total Funds £
Fixed assets	17,001,000	-	22,896,256	-	39,897,256
Current assets	13,000,000	235,821	(2,403,939)	1,858,974	17,498,734
Current liabilities	-	(25,000)	(2,808,538)	(1,850,000)	(4,683,538))
Long term loan payable	-	-	(22,500,000)	-	(22,500,000)
	<u>30,001,000</u>	<u>210,821</u>	<u>(8,343)</u>	<u>8,974</u>	<u>30,212,452</u>

17 Related party transactions

A grant of £1,500,000 to the Jubilee Sailing Trust was made possible by a donation of an equal amount by Peter Harrison to the Foundation.

To acknowledge the centenary of the Scout Association a grant of £1,250,000 was made to provide additional accommodation for young people on adventure activities at the Scout headquarters in Gilwell Park, Essex. This grant was made possible by a personal donation from Peter Harrison to the Foundation of £1,250,000.

During the year a grant of £600,000 was approved to the Old Reigatians Rugby Football Club for construction of a replacement club house. A grant of £850,000 was made in the previous year. The current year's grant was made possible by a donation from Peter Harrison of £600,000 to the Foundation. The previous year's donation of £850,000 was funded by Peter Harrison £350,000 and £500,000 from the expendable capital endowment fund. Peter Harrison is the Honorary President of the Old Reigatians Rugby Football Club.

During the previous year the Foundation made two grants to the UK Sailing Academy totalling £118,000. In addition, during 2006, Peter Harrison personally donated the use of his sailing boat Chernikeeff 11 to the UK Sailing Academy on the Isle of Wight for a period of up to three years during which time it is expected to depreciate by £250,000.

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 £6,618 for service charges for Foundation House, £7,532 for rates and £659 for insurance (all figures include VAT). At 31 May 2009 £1,829 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, £8,500 (FY 2008: £6,563). At 31 May 2009 £ nil was owed to the "A" Settlement.

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

**PETER HARRISON FOUNDATION
GRANTS AWARDED DURING YEAR ENDED 31 MAY 2009**

Income Funds

	£
Opportunities Through Sport	2,887,445
Special Needs and Care for Children and Young People	231,762
Opportunities Through Education	241,412
Trustees' Discretion	1,418,372
	<hr/>
Total Grants Awarded	£4,778,991
Less grants awarded in previous years not taken up	(65,500)
	<hr/>
Grants awarded from Income Funds	£4,713,491
	<hr/> <hr/>

Capital Fund

Grants awarded from Expendable Capital Endowment Fund – Trustees' Discretion	<u>£50,000</u>
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**PETER HARRISON FOUNDATION
GRANTS AWARDED DURING YEAR ENDED 31 MAY 2009**

OPPORTUNITIES THROUGH SPORT					
CHARITY	PURPOSE OF GRANT/PROJECT	TOWN/ COUNTY	BENEFICIAL REGION	GRANT	
				£	TIMESCALE
Belfast Activity Centre	To support the employment of a second project worker for the Disability Access Sport Project to meet increased demand.	Belfast	Northern Ireland	51,062	3 years
British Paralympic Association	The second year of funding to support the GB paralympic team.	London	National	75,000	1 year
CEDA – Community Equality Disability Action	To provide a sports leader who will create new and dynamic opportunities for disabled people to participate in a range of sports and other physical activities across Devon.	Exeter Devon	South West	52,013	3 years
Cricket Foundation (The)	The second year of funding to support the 'Chance to Shine' programme which supports and promotes cricket development in state schools.	London	National	50,000	1 year
Disability Shetland	To support the continuation of the Disability Shetland Recreation Club which helps disabled people to realise their full potential.	Shetland	Scotland	48,000	3 years
Lifeworks – (The Bidwell Brook Foundation)	To support the Breaking the Barrier project which introduces youngsters with autism and learning disabilities to surf.	Totnes Devon	South West	15,000	1 year
Lord's Taverners (The)	The third year of funding to support The Lord's Taverners Sports Disability Project.	London	National	50,000	1 year
Loughborough University	The fifth year of funding to support the Peter Harrison Centre for Disability Sport.	Loughborough Leicestershire	National	150,000	1 year

**PETER HARRISON FOUNDATION
GRANTS AWARDED DURING YEAR ENDED 31 MAY 2009**

OPPORTUNITIES THROUGH SPORT					
CHARITY	PURPOSE OF GRANT/PROJECT	TOWN/ COUNTY	BENEFICIAL REGION	GRANT	
				£	TIMESCALE
Royal Alexandra and Albert School (The)	To support the construction of an Astro-turf pitch.	Reigate Surrey	South East	100,000	1 year
Seashell Trust – (previously The Royal School for the Deaf & Communication Disorders)	To support the continuation and development of the children’s able and disabled sports programme.	Cheadle Hulme Cheshire	North West	42,500	1 year
Skill: National Bureau for Students with Disabilities	A practical guide for disabled people wanting to pursue sports-related qualifications and careers.	London	National	8,870	1 year
SNAC – (Special Needs Activity Club)	To support the costs of employment of a part time playworker. Funded by a donation from the ITV PRS Donations Programme.	Port Talbot West Glamorgan	Wales	15,000	3 years
Spinal Injuries Association	The second year of funding to support the ‘Rebuilding Lives through Sport’ and ‘Family Matters’ programmes.	Milton Keynes Buckinghamshire	National	70,000	1 year
Vauxhall City Farm	Riding Therapy Centre for disabled and disadvantaged children.	London	London	45,000	3 years
Wheels for Wellbeing	To support the “Cycling for All” programme, a programme of outdoor cycling for disabled adults and children. Funded by a donation from the ITV PRS Donations Programme.	London	South East	15,000	1 year
(15 AWARDS)			TOTAL:	£787,445	

**PETER HARRISON FOUNDATION
GRANTS AWARDED DURING YEAR ENDED 31 MAY 2009**

OPPORTUNITIES THROUGH SPORT – RESTRICTED INCOME FUND					
CHARITY	PURPOSE OF GRANT/PROJECT	TOWN/COUNTY	BENEFICIAL REGION	GRANT	
				£	TIMESCALE
Jubilee Sailing Trust	To support their current capital appeal.	Southampton Hampshire	South East	1,500,000	1 year
Old Reigatians Rugby Football Club	The second year of funding to support the construction of a replacement club house.	Reigate Surrey	South East	600,000	1 year
(2 AWARDS)			TOTAL	£2,100,000	
OPPORTUNITIES THROUGH SPORT – INCOME FUNDS			TOTAL: <u>£2,887,445</u>		

**PETER HARRISON FOUNDATION
GRANTS AWARDED DURING YEAR ENDED 31 MAY 2009**

SPECIAL NEEDS AND CARE FOR CHILDREN AND YOUNG PEOPLE					
CHARITY	PURPOSE OF GRANT/PROJECT	TOWN/COUNTY	BENEFICIAL REGION	GRANT	
				£	TIMESCALE
Bletchingley Skills Centre	A contribution to the cost of salaries for part time centre assistants. Funded by a donation from the ITV PRS Donations Programme.	Bletchingley Surrey	South East	7,500	3 years
Create (Arts) Limited	Music events for disabled and young people in London, Reading and Sevenoaks.	London	South East	13,500	3 years
Leonard Cheshire Disability	To support a unit dedicated to the very specific needs of severely disabled people nearing the end of their lives.	London	National	25,000	1 year
Listening Books	Catalogue Development Project. To support the addition of approximately 1,000 new audiobook titles for sight-impaired people.	London	National	13,426	1 year
Macmillan Cancer Support	To support the salary costs for a Lead Nurse at Southampton University Hospital NHS Trust in the Specialist Care Unit for teenagers and young adults with cancer.	London	South East	70,000	2 years
National Centre for People with Epilepsy (The)	To support the launch of a campaign to promote health services for young people with epilepsy across the UK targeting local education authorities, Primary Care Trusts and key decision makers.	Lingfield Surrey	National	30,000	1 year

**PETER HARRISON FOUNDATION
GRANTS AWARDED DURING YEAR ENDED 31 MAY 2009**

SPECIAL NEEDS AND CARE FOR CHILDREN AND YOUNG PEOPLE					
CHARITY	PURPOSE OF GRANT/PROJECT	TOWN/COUNTY	BENEFICIAL REGION	GRANT	
				£	TIMESCALE
Queen Alexandra Hospital Home (The)	The second year of funding to enable a second senior physiotherapist to work full time with disabled ex-service personnel.	Worthing West Sussex	South East	21,236	1 year
Rockinghorse	Computers for a new Child & Adolescent Mental Health Unit. Funded by a donation from the ITV PRS Donations Programme.	Brighton Sussex	South East	9,100	1 year
Shakespeare Globe Trust (The)	To support a summer theatrical project at Gosden House which enables children with special educational needs to work with Globe Education practitioners.	London	South East	30,000	3 years
Sussex Association for Spina Bifida and Hydrocephalus	To support the Social Co-Ordinator programme which provides social opportunities and accessible activities for people in Sussex with Spina Bifida and/or Hydrocephalus.	Worthing West Sussex	South East	12,000	3 years
(10 AWARDS)			TOTAL:	£231,762	

**PETER HARRISON FOUNDATION
GRANTS AWARDED DURING YEAR ENDED 31 MAY 2009**

OPPORTUNITIES THROUGH EDUCATION - SPECIALIST SCHOOLS & EDUCATION					
CHARITY	PURPOSE OF GRANT/PROJECT	TOWN/COUNTY	BENEFICIAL REGION	GRANT	
				£	TIMESCALE
Alderman Knight School	Specialist School (Communication and Interaction).	Tewkesbury Gloucestershire	South West	15,000	1 year
Broadoak Mathematics and Computing College	Redesignation of Specialist School status. Refurbishments to ICT classroom.	Weston-super-Mare Somerset	South West	15,000	1 year
Chapel Road School	Specialist School (Communication and Interaction).	Attleborough Norfolk	East	14,500	1 year
Furze Down School	Specialist School (Communication and Interaction).	Winslow Buckinghamshire	South East	7,000	1 year
Putteridge High School & Community College	Specialist School (Mathematics and Computing).	Luton Bedfordshire	East	15,000	1 year
Robert Blake Science College	Redesignation of Specialist School status. Addition of a rural dimension to specialism.	Bridgwater Somerset	South West	15,000	1 year
Townsend Church of England School	Specialist School (Humanities).	St Albans Hertfordshire	East	20,000	1 year
Virgo Fidelis Convent Senior School	To support a learning centre.	London	London	10,000	1 year
Writhlington School	Redesignation of Specialist School status. Development of an Applied Learning Centre for Bath and North East Somerset.	Bath Somerset	South West	15,000	1 year
(9 AWARDS)			TOTAL:	£126,500	

**PETER HARRISON FOUNDATION
GRANTS AWARDED DURING YEAR ENDED 31 MAY 2009**

OPPORTUNITIES THROUGH EDUCATION - HARRISON SCHOLARS					
CHARITY	PURPOSE OF GRANT/PROJECT	TOWN/COUNTY	BENEFICIAL REGION	GRANT	
				£	TIMESCALE
Reigate Grammar School	Educational trip to the Planetarium.	Reigate Surrey	South East	11,787	1 year
Harrison Scholars 2004	Dubai Rugby Tour Scholar No 19.	Reigate Surrey	South East	270	1 year
Harrison Scholars 2003	Marine Biology Course Scholar No 14.	Reigate Surrey	South East	75	1 year
Harrison Scholars	Amendments to Academic Year 2008/09 for prior year Bursary Awards.	Reigate Surrey	South East	5,833	1 year
Harrison Scholars 2009	Bursary Award - Scholar No 30 - Reigate Grammar School.	Reigate Surrey	South East	29,084	1 year
Harrison Scholars 2009	Bursary Award - Scholar No 31 - Reigate Grammar School.	Reigate Surrey	South East	29,084	1 year
Harrison Scholars 2009	Bursary Award - Scholar No 32 - Reigate Grammar School.	Reigate Surrey	South East	38,779	1 year
(7 AWARDS)			TOTAL:	£114,912	
			TOTAL PROGRAMME	TOTAL:	£241,412

**PETER HARRISON FOUNDATION
GRANTS AWARDED DURING YEAR ENDED 31 MAY 2009**

TRUSTEES' DISCRETION					
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
Guildford Sea Cadets	To support the cost of a replacement boatshed.	Guildford Surrey	South East	12,000	1 year
Marie Curie Cancer Care	To fund a Marie Curie nurse over a 3 year period in Surrey.	Surrey	South East	57,000	3 years
Mayor's Charity Appeal (Reigate & Banstead Borough Council)	Mayor's Charity Appeal 2008 – Help for Heroes, The Reigate & Redhill Live At Home Scheme and South East Surrey Cruse.	Reigate Surrey	South East	5,000	1 year
Prince of Wales Arts & Kids Foundation (The)	The second year of funding to inspire children through the arts in the North West.	London	North West	50,000	1 year
Regain	Individual sponsorship for a bike ride in Brazil to support Regain.	Watlington Oxfordshire	National	1,000	1 year
Royal British Legion (The)	Poppy Appeal.	Reigate Surrey	National	500	1 year
Sargent Cancer Care for Children	Individual sponsorship for a bike ride in China to support Sargent Cancer Care for Children.	Guildford Surrey	South East	500	1 year
Surrey Air Ambulance	Specialized equipment for the doctors and medical crews. Funded by a donation from the ITV PRS Donations Programme.	Marden Kent	South East	16,972	1 year

**PETER HARRISON FOUNDATION
GRANTS AWARDED DURING YEAR ENDED 31 MAY 2009**

TRUSTEES' DISCRETION					
CHARITY	PURPOSE OF GRANT/PROJECT	TOWN/COUNTY	BENEFICIAL REGION	GRANT	
				£	TIMESCALE
Thanet & District Sports Association For People with Disabilities	To provide sporting opportunities for disabled people.	Ramsgate Kent	South East	400	1 year
(10 AWARDS)			TOTAL: £168,372		
TRUSTEES' DISCRETION – RESTRICTED INCOME FUNDS					
Scout Association (The)	The construction of the Peter Harrison Lodge at Gilwell Park to provide accommodation for young people.	London	National	1,250,000	1 year
(1 AWARD)			TOTAL: £1,250,000		
TRUSTEES' DISCRETION – INCOME FUNDS			TOTAL: <u>£1,418,372</u>		
TRUSTEES' DISCRETION – EXPENDABLE CAPITAL ENDOWMENT FUND					
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
Public Catalogue Foundation	To support a project for putting 'on-line' paintings in public ownership.	London	National	25,000	1 year
(2 AWARDS)			TOTAL: £50,000		