

THE GILANDER FOUNDATION
REPORT AND UNAUDITED ACCOUNTS
FOR YEAR ENDED 5 APRIL 2021

Charity Registration No: 1070793

THE GILANDER FOUNDATION
UNAUDITED TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their report and accounts of the charity for the year ended 5 April 2021.

Reference and administrative details of the charity

The full name of the charity is The Gilander Foundation, charity registration number 1070793.

Trustees

The following people have acted as Trustees of the charity during the year:

Alexander Foster
Gillian Foster
Michael Foster
Lucia Lamb

The principal address of the charity is:

Church Farmhouse
Blakesley
Towcester
Northamptonshire
NN12 8RA

Professional Advisors

Bankers:

Royal Bank of Scotland
London Drummonds Branch
49 Charing Cross
London
SW1A 2DX

Solicitors:

Charles Russell Speechlys
5 Fleet Place
London
EC4M 7RD

Structure, Governance and Management

Status and constitution

The full name of the charity is The Gilander Foundation, charity registration number 1070793. It is governed by the Trust Deed of 17 January 1997 and by the Charities Act 2011.

Recruitment & appointment of Trustees

There is no current requirement for additional Trustees. Suitable Trustees are appointed when a vacancy arises

Trustees' induction and training

New Trustees are made fully aware of the aims and objectives of the charity.

Organisational structure

The charity is operated by the Trustees and has no paid employees.

Risk management

The major risks, to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

THE GILANDER FOUNDATION
UNAUDITED TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

Objectives and activities

The charity was created by Trust Deed on 17 January 1997 and received a donation of shares valued at £54,927 on 5 June 1997 which is to be treated as expendable endowment. A further two donations of shares were received, valued at £78,035 on 14 December 2000, and £73,200 on 28 March 2008. On 29 September 2009 100,000 shares in HIM Income Fund and on 6 August 2013 a further 20,000 Hiscox PLC Ordinary £0.065 shares were added to the fund.

Donations have been made to a variety of causes and charities that the Trustees wish, at their discretion, to support. This also covers their interest to help charities in South Africa and within the local area of Northamptonshire and embraces local branches and initiatives of some of the larger UK charities.

The Trustees aim to spend all income annually and continue to build the capital base. At present, the assets are in the shares of Hiscox Plc and Polar Capital Financials Income and Global Funds. Whilst the insurance business is in a strong market cycle, the Trustees are mindful that the exposure may be reduced in future.

Achievements and performance

The Trustees believe that the objectives of the charity have been fulfilled during the year and will continue to operate in this manner for the foreseeable future.

The Trustees consider the performance of the charity for the current year to have been satisfactory.

Financial review

The results for the year show net incoming/(outgoing) resources of £16,653 (2020: (£3,858)). During the year charitable donations of £39,023 (2020: £43,512) have been made.

Reserves policy

The expendable endowment fund is maintained to generate income for the direct charitable expenditure. A small reserve is maintained in unrestricted funds for contingencies.

As at 5 April 2021 reserves of £1,137,713 (2020: £941,173) were held. Of these £343,342 (2020: £221,500) were unrestricted and £794,371 (2020: £719,673) were expendable endowment. The Trustees feel that the balance carried forward on the expendable endowment fund at 5 April 2021 is reasonable in the view of likely future commitments.

The balance on the unrestricted fund available is adequate to fulfil the obligations of the charity. The balance of the unrestricted fund at the year end was £343,342 (2020: £221,500)

Investment policy

It remains the Trustee's intention to retain the shareholding in Hiscox Plc, Polar Capital Financials, Polar Capital Global and Polar Income funds for the time being. The Trustees do review their investment policy on a regular basis.

Plans for future periods

There are no major changes envisaged to the management of the charity.

Public benefit

In drafting this report, the Trustees have complied with the duty in Section 4 of the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission.

THE GILANDER FOUNDATION
UNAUDITED TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual 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 affairs of the charity and of its incoming resources and application of resources of the charity 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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

Signed:

A Foster

G Foster

M Foster

L Lamb

Date: 27 January 2022

THE GILANDER FOUNDATION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2021

I report on the accounts of the charity for the year ended 5 April 2021, which are set out on pages 5 to 9. This report is made solely to the Trust's Trustees, as a body, in accordance with Section 145 (1) of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees those matters I am required to state to them in an independent examiner's report, and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the Trustees, as a body, for my work, for his report, or for the opinions I have formed.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed. It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view", as this report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records, and comply with the accounting requirements of the 2011 Act;have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M Howard FCA
on behalf of Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

Date: 28 January 2022

THE GILANDER FOUNDATION

**UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2021**

	Note	General Fund Unrestricted Fund £	Expendable Endowment Fund £	Total Funds 2021 £	Total Funds 2020 £
Incoming resources					
Incoming resources from generated funds					
<i>Voluntary income</i>					
Donations		35,163	-	35,163	2,418
Gift aid		8,539	-	8,539	605
<i>Investment income</i>	3	17,299	-	17,299	42,297
Total incoming resources		<u>61,001</u>	<u>-</u>	<u>61,001</u>	<u>45,320</u>
Resources expended					
Costs of generating funds	4	1,279	-	1,279	1,676
Charitable activities	5	43,069	-	43,069	47,502
Total resources expended		<u>(44,348)</u>	<u>-</u>	<u>(44,348)</u>	<u>(49,178)</u>
Net incoming/(outgoing) resources before transfers		16,653	-	16,653	(3,858)
Transfer		(7,046)	7,046	-	-
Unrealised gain/(loss) on investments		120,509	47,396	167,905	(632,806)
Realised gain/(loss) on investments		(8,274)	20,256	11,982	-
Reconciliation of funds					
Balances brought forward		221,500	719,673	941,173	1,577,837
Balances carried forward		<u>343,342</u>	<u>794,371</u>	<u>1,137,713</u>	<u>941,173</u>

The notes on pages 7 - 9 form part of these accounts. The Statement of Financial Activities includes all gains and losses in the year. All activities are classed as continuing.

THE GILANDER FOUNDATION

UNAUDITED BALANCE SHEET

FOR THE YEAR ENDED 5 APRIL 2021

	Note	Unrestricted Funds 2021 £	Expendable Endowment Fund 2021 £	Total Funds 2021 £	Total Funds 2020 £
Fixed assets					
Investments	8	278,041	794,371	1,072,412	925,784
		<hr/>	<hr/>	<hr/>	<hr/>
		278,041	794,371	1,072,412	925,784
Current assets					
Cash at bank and in hand					
- Royal Bank of Scotland 5069		3,152	-	3,152	5,495
- Royal Bank of Scotland 4208		-	-	-	54
- C Hoare & Co		8,000	-	8,000	-
- Psigma Investment - cash accounts		49,747	-	49,747	11,645
HMRC Gift Aid debtor		8,539	-	8,539	605
		<hr/>	<hr/>	<hr/>	<hr/>
		69,438	-	69,438	17,799
Creditors: amounts falling due within one year	9	(4,137)	-	(4,137)	(2,410)
		<hr/>	<hr/>	<hr/>	<hr/>
Net current assets		65,301	-	65,301	15,389
		<hr/>	<hr/>	<hr/>	<hr/>
Net assets		343,342	794,371	1,137,713	941,173
		<hr/>	<hr/>	<hr/>	<hr/>
Represented by:					
Funds	10-11	343,342	794,371	1,137,713	941,173
		<hr/>	<hr/>	<hr/>	<hr/>

The accounts on pages 5 - 9 were approved by the Trustees and authorised for issue on 27 January 2022 and signed on their behalf by:

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A N Foster

THE GILANDER FOUNDATION
UNAUDITED NOTES ON ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2021

1 Principal accounting policies

Basis of accounting

The accounts have been prepared in accordance with applicable accounting standards. The Charities Act 2011, the Statement of Recommended Practice (SORP): "Accounting and Reporting by Charities" published in March 2005 and under the historical cost accounting rules, except for investments which are included at market value.

Incoming resources

Income is recognised in the period when the charity is entitled to receipt and the amount can be measured with reasonable certainty. The charity's income and surplus were derived from continuing operations during the current and previous years. No operations have been acquired or discontinued during these years.

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is included on the accruals basis and has been classified under headings that aggregate all costs related to the category.

The costs of generating funds are investment management costs.

Costs of charitable activities include direct operational costs and an apportionment of overhead and support costs, as shown in note 5.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Funds accounting

Funds held by the charity are:-

Unrestricted general funds - these can be used in accordance with the charitable objects at the discretion of the Trustees.

Endowment funds - these have been donated to the charity.

Investments

Listed investments have been stated at market value at the balance sheet date. Realised gains and losses are calculated as the difference between sale proceeds and market value at the previous balance sheet date.

2 Capital commitments

There were no capital commitments during the current or previous year.

3 Investment income

	2021	2020
	£	£
Dividends and fixed interest	17,296	42,271
Bank interest	3	26
	<hr/> 17,299 <hr/>	<hr/> 42,297 <hr/>

THE GILANDER FOUNDATION
UNAUDITED NOTES ON ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2021

(continued)

4	Costs of generating funds	General Fund Unrestricted	Expendable Endowment	2021 £	2020 £
	Investment management costs	1,279	-	1,279	1,676
5	Charitable activities			2021 £	2020 £
	Donations - Appendix 1			39,023	43,512
	Accountancy			1,620	1,670
	Independent Examiner remuneration			720	740
	Subscriptions			1,560	1,450
	Bank charges			146	130
				43,069	47,502
6	Net incoming resources for the year			2021 £	2020 £
	This is stated after charging:				
	Accountant's remuneration			1,620	1,670
	Independent Examiner's remuneration			720	740
				2,340	2,410
7	Taxation				
	The company is a registered charity and as such is not generally liable to taxation on its income or capital gains.				
8	Fixed asset investments			2021 £	2020 £
	Quoted investments				
	Market value at 6 April 2020			925,784	1,558,590
	Additions during the year			132,544	-
	Disposals during the year			(165,803)	-
	Net unrealised investment gain/(loss)			167,905	(632,806)
	Net realised investment gain/(loss)			11,982	-
	Market value at 5 April 2021			1,072,412	925,784

The historical cost of the listed investments, excluding cash, held at 5 April 2021 was £459,320 (2020 - £480,598).

The following investments were held at 5 April 2021 with a value in excess of 5% of the total market value of listed investments:

Hiscox PLC Ordinary £0.065

Polar Capital Financials Income Nav

THE GILANDER FOUNDATION
UNAUDITED NOTES ON ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2021

(continued)

9 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	684	-
Accruals	2,410	2,410
Bank overdraft		
- Royal Bank of Scotland 4208	1,043	-
	<u>4,137</u>	<u>2,410</u>
	<u><u>4,137</u></u>	<u><u>2,410</u></u>

10 Unrestricted funds

	Balance 6 April 2020 £	Incoming resources £	Outgoing resources £	Transfer between funds £	Unrealised gain £	Realised loss £	Balance 5 April 2021 £
Unrestricted	<u>221,500</u>	<u>61,001</u>	<u>(44,348)</u>	<u>(7,046)</u>	<u>120,509</u>	<u>(8,274)</u>	<u>343,342</u>

11 Expendable endowment fund

The expendable endowment fund consists of 70,000 ordinary £0.065 shares in Hiscox PLC, 131,000 shares in Polar Capital Financials Income Fund Income Nav and 20,000 ordinary £0.025 shares in Polar Capital Holdings PLC.

THE GILANDER FOUNDATION

APPENDIX 1 - DONATIONS

FOR THE YEAR ENDED 5 APRIL 2021

Date	£	Payee
22/04/2020	100	SAC
15/05/2020	250	Battersea Summer Scheme
15/05/2020	250	Northants Community Foundation
09/06/2020	250	Dominc Evans bike ride
16/06/2020	250	West London Action for Children
16/06/2020	250	Ballaugh Burial Ground Authority (Eve de Trafford graves)
16/06/2020	200	Happy Days
16/06/2020	300	Warks & Northants Air Ambulance
16/06/2020	250	Water Aid
16/06/2020	250	Alzheimer's Society
16/06/2020	250	The Cure Parkinsons Society
16/06/2020	250	Amref
16/06/2020	250	Ashmolean Museum
16/06/2020	200	Asthma UK
16/06/2020	200	Autism Initiatives
16/06/2020	200	Bowel Cancer UK
16/06/2020	250	British Liver Trust
16/06/2020	250	BYHP
16/06/2020	200	Brainwave
16/06/2020	250	British Forces Foundation
16/06/2020	300	Bibic
16/06/2020	200	Blind Veterans UK
16/06/2020	250	Breast Cancer Now
16/06/2020	250	Arthritis Research
16/06/2020	100	ABF The Soldiers Charity
16/06/2020	250	Camp & Trek
16/06/2020	200	Cynthia Spencer
16/06/2020	250	Clothing Solutions
16/06/2020	250	Dogs for Good
16/06/2020	200	Canine Partners
16/06/2020	250	Crohn's & Colitis UK
16/06/2020	250	Combat Stress
16/06/2020	175	(The) Farming Community Network
16/06/2020	200	Fight For Sight
16/06/2020	200	Contact (inc Fledglings)
16/06/2020	250	Hereford Cathedral Perpetual Trust
16/06/2020	250	The Gurkha Welfare Trust
16/06/2020	250	Kidz Klub Coventry
16/06/2020	175	Koestler Arts
18/06/2020	250	League of the Helping Hand
18/06/2020	250	Listening Books
18/06/2020	250	Meningitis Now
18/06/2020	175	MNDA
18/06/2020	200	Otaker Kraus Music Trust
18/06/2020	250	Treloar Trust
18/06/2020	250	Transform Housing & Support
18/06/2020	250	Turn2Us
18/06/2020	250	Kidney Research UK

Cfwd

11,025

THE GILANDER FOUNDATION

APPENDIX 1 - DONATIONS (continued)

FOR THE YEAR ENDED 5 APRIL 2021

Date	£	Payee
B/fwd	11,025	
18/06/2020	200	NARA - The Breathing Charity
18/06/2020	250	NSPCC
18/06/2020	250	Perthes Assoc
18/06/2020	200	Rainforest Concern
18/06/2020	200	Scope
18/06/2020	250	Soundabout
18/06/2020	250	The Eve Appeal
18/06/2020	250	Hearing Dogs for the Deaf
18/06/2020	250	N E of Scotland Music School
18/06/2020	250	NAPAC
18/06/2020	250	Vine Community Trust
18/06/2020	250	Sense
18/06/2020	150	Mercia Therapy Centre
18/06/2020	250	The Katharine House Hospice, Banbury
18/06/2020	250	Irish Guards Charitable Trust
18/06/2020	200	The Woodland Trust
18/06/2020	250	Northants Rape & Incest Crisis Centre
18/06/2020	250	King Edward VII's Hospital
18/06/2020	250	The Wheelyboat Trust
18/06/2020	250	Revitalise
18/06/2020	250	Conquest Art
18/06/2020	250	Coram BAAF
18/06/2020	250	Aquarius Action Projects (was CAN)
18/06/2020	200	Autistica
18/06/2020	250	Shipton PCC (ref Foster graves)
18/06/2020	100	St John Ambulance (Northants)
18/06/2020	250	Newlife
18/06/2020	500	Garden Museum
18/06/2020	250	PACE
18/06/2020	250	Rainbow Trust
18/06/2020	250	Child Bereavement Trust
27/06/2020	300	Breadline Africa
27/06/2020	200	The Cure Parkinsons Society (Meriel Buxton)
22/07/2020	150	School Readers (Manners)
12/10/2020	700	Alexandra Education
12/10/2020	700	National Horse Trust
12/10/2020	700	SAEP
12/10/2020	700	Western Cape Equine Trust
26/10/2020	250	Resurgo Trust (MAF)
20/11/2020	600	Independence at Home
20/11/2020	250	SIA
20/11/2020	250	Support Dogs
20/11/2020	250	Lifelites
20/11/2020	250	David Rattray Memorial Trust
20/11/2020	100	Jo's Cervical Cancer Trust
20/11/2020	250	Nelson Mandela Children's Fund (UK)
20/11/2020	100	Mouth & Foot Painting Artists
20/11/2020	150	Friends of Wells Cathedral
Cfwd	<hr/> 24,425	

THE GILANDER FOUNDATION

APPENDIX 1 - DONATIONS (continued)

FOR THE YEAR ENDED 5 APRIL 2021

Date	£	Payee
B/fwd	24,425	
20/11/2020	200	Sulgrave Manor Trust
20/11/2020	200	Action for Children
20/11/2020	250	Autism Initiatives
20/11/2020	250	Action for ME
20/11/2020	200	Medical Detection Dogs
20/11/2020	250	British Red Cross (National)
20/11/2020	150	Northants Yeomanry Assoc Ben Fund
20/11/2020	250	Bristol Children's Help Society
20/11/2020	200	Cure Parkinsons Trust (National)
20/11/2020	250	Farm Africa
20/11/2020	250	Guide Dogs
20/11/2020	250	Hope Centre
20/11/2020	100	Marie Curie
20/11/2020	250	Mind
20/11/2020	400	Prostate Cancer UK
20/11/2020	200	Stroke Association
20/11/2020	250	Sightsavers
20/11/2020	200	Serve
20/11/2020	200	Starlight
20/11/2020	250	Target Ovarian Cancer
20/11/2020	200	Young Minds
20/11/2020	250	Bletchley Park Trust
20/11/2020	200	Penny Brohn UK
20/11/2020	200	Bobath Centre
20/11/2020	200	Brain Research Trust/UK
20/11/2020	250	Contact the Elderly
20/11/2020	250	Breadline Africa
20/11/2020	250	Coram BAAF
20/11/2020	250	Asthma Relief
20/11/2020	250	Katharine House Hospice (Stafford)
20/11/2020	250	British Wireless for the Blind Fund
20/11/2020	200	Starfish Greathearts Foundation
20/11/2020	200	Oakley Rural
20/11/2020	250	Give a Kidney
20/11/2020	250	National Osteoporosis Society
20/11/2020	250	The Royal Marsden Cancer Charity
20/11/2020	350	Fine Cell Work
20/11/2020	250	Amref Health Africa UK
20/11/2020	250	Great Ormond Street Hospital Children's Charity
20/11/2020	250	Save the Children
20/11/2020	200	Rhinology & Laryngology Research Fund
20/11/2020	200	The Institute of Cancer Research
20/11/2020	250	PHOEBE
20/11/2020	250	The Performing Arts Childrens Charity
20/11/2020	55	British Trust for Ornithology (BTO)
20/11/2020	250	Bloodwise
20/11/2020	250	RNIB
20/11/2020	250	Royal Botanic Gardens, Kew
Cfwd	<hr/> 35,480	

THE GILANDER FOUNDATION

APPENDIX 1 - DONATIONS (continued)

FOR THE YEAR ENDED 5 APRIL 2021

Date	£	Payee
B/fwd	35,480	
20/11/2020	250	KidsOut UK
20/11/2020	200	SANE
20/11/2020	250	Jasmine House (Leicester Rape Crisis)
20/11/2020	250	The RowUK Foundation
20/11/2020	350	StandAlone
20/11/2020	250	Myaware
20/11/2020	300	Siblings Together
20/11/2020	250	Cransley Hospice
20/11/2020	250	The Pituitary Foundation
20/11/2020	250	Dramatize Theatre Charity
11/11/2020	200	The Royal British Legion
20/11/2020	250	Riding for the Disabled (RDA)
20/11/2020	250	Cardiac Risk in the Young (CRY)
20/11/2020	100	North East Scotland Music Society
01/12/2020	100	St Andrew's Healthcare Donations Account
01/12/2020	150	St John Ambulance (Northants)
18/01/2021	250	Handicapped Childrens Action Group
25/01/2021	243	Avon Bulbs Snowdrops

Outstanding cheques written off

16/06/2020	(250)	Breast Cancer Now
18/06/2020	(250)	Perthes Assoc
18/06/2020	(200)	Autistica

Historic outstanding cheques written off now banked

24/10/2019	100	Jo's Cervical Cancer Trust
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TOTAL	<u><u>39,023</u></u>
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