

LORD HANSON FOUNDATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 5 April 2023

Registered Charity No: 1077014

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Lord Hanson Foundation

Registered Charity No: 1077014

TRUSTEES

The Hon Robert Hanson

Alan Hagdrup

E R Charles Lewis

INDEPENDENT EXAMINER

Fiona B Hope FCA CTA

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TRUSTEES' ANNUAL REPORT

The Trustees present their report and financial statements for the year ended 5 April 2023.

Principal objectives and activities for the public benefit

The primary stated purpose is set out in a Trust Deed and is “to apply the income, and all or such part or parts of the capital, at such time or times and in such manner to or for the benefits of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their discretion think fit”.

These purposes were met in the current year by the making of grants and donations totalling £38,000. The Trustees confirm that they have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the charity’s aims and objectives and in planning future activities and making decisions on the awards of grants and donations during the year.

Achievements and performance

The Trustees’ aims are to make a difference where they can and this has been a successful year.

The organisations the Foundation has helped during this financial year inform us that our donations are valuable contributions to their ongoing survival and in particular the small charities who are finding it increasingly difficult to raise funds.

Financial Review

During the year, the Trustees continued their investment policy of holding interest bearing funds and equities.

The Trustees considered a number of charitable projects during the year and made 17 grants or donations to various bodies totalling £36,500 (2022 - 19 donations totalling £39,500). Details of the receiving bodies are given in note 3(a) to the accounts. The Trustees have undertaken to fund the David Skeggs Lecture at the Royal College of Radiologists for the next four years at an annual cost of £1,500. The full cost of this undertaking was accrued in previous years. The total donations made in the current year were therefore £36,500 as shown in note 3(a) plus £1,500 to the David Skeggs Lecture.

The net income for the year prior to revaluation of investments was £12,497 (2022 - £1,942). Following the net unrealised investment loss of £109,980 (2022 - £15,882), net movement in funds for the year amounted to a deficit of £97,483 (2022 - £13,940). Net assets at 5 April 2023 stood at £1,508,475 (2022 - £1,605,958)

TRUSTEES' ANNUAL REPORT

Reserves policy

The unrestricted fund represents funds arising from past events that may be expended on any of the charity's objects. The Trustees' policy has been to maintain sufficient unrestricted funds to enable the charity to fund its expenditure out of current income.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate such exposure.

Structure, governance and management

The Lord Hanson Foundation was established by Trust Deed dated 14 May 1999 and registered on 12 August 1999.

The Trustees during the year are listed on page 3. New Trustees are appointed following an approach to suitably qualified individuals. There are no formal induction or training procedures for new Trustees.

Reference and administration details

Details of the charity's name, its registered number in England, address of its principal office and names of Trustees of the charity who served during the year and up until this report was approved are provided on page 3.

For and on behalf of the board of Trustees:



Alan Hagdrup
26 January 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LORD HANSON FOUNDATION

I report on the accounts of the charity for the year ended 5 April 2023 which are set out on pages 1 to 12.

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 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. It is my responsibility to (1) examine the accounts under Section 145 of the Charities Act; (2) to follow the procedures laid down in the general Directions given to the Charity Commission under Section 145(5)(b) of the Charities Act; and (3) to 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 Commission. 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 seeking 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" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination no material matters have come to my attention which gives me cause to believe that, in any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act, or
- * the accounts did not accord with the accounting records, or
- * the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



26 January 2024

Fiona B Hope FCA CTA
Furnace House, Mohope
Hexham, Northumberland
NE47 8DQ

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023

		UNRESTRICTED FUND	
		2023 £	2022 £
Income			
Investment income		49,797	42,242
Total		<u>49,797</u>	<u>42,242</u>
Expenditure			
Raising funds	Note 3	300	300
Charitable activities	Note 3	36,500	39,500
Other	Note 4	500	500
Total		<u>37,300</u>	<u>40,300</u>
Net Income		12,497	1,942
Gain/(Loss) on revaluation of investments	Note 5	(109,980)	(15,882)
Net movement in funds		<u>(97,483)</u>	<u>(13,940)</u>
Balance at April 5, 2022		<u>1,605,958</u>	<u>1,619,898</u>
Balance at April 5, 2023		<u>1,508,475</u>	<u>1,605,958</u>

Lord Hanson Foundation

BALANCE SHEET AT 5 APRIL 2023

		2023 £	2022 £
Fixed assets			
Investment portfolio	Note 5	1,455,952	1,565,932
Current assets			
Cash at Bank and in hand		59,023	48,026
		<u>59,023</u>	<u>48,026</u>
Creditors: amounts falling due within one year	Note 6	(2,000)	(2,000)
Net current assets		<u>57,023</u>	<u>46,026</u>
Total assets less current liabilities		1,512,975	1,611,958
Creditors: amounts falling due after more than one year	Note 7	(4,500)	(6,000)
Total assets less liabilities		<u><u>1,508,475</u></u>	<u><u>1,605,958</u></u>
Trust Fund			
Unrestricted fund		<u>1,508,475</u>	<u>1,605,958</u>
Total funds		<u><u>1,508,475</u></u>	<u><u>1,605,958</u></u>

The financial statements were approved and authorised for issue by the Board of Trustees and were signed on their behalf by



Alan Hagdrup
Trustee
26 January 2024

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1 Basis of preparation

Basis of accounting

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and with the Charities Act 2011.

2 Accounting policies

Investments

Investments are valued initially at cost and subsequently at fair value (their market value) at the year end. Realised gains or losses on investments are recognised on disposal of investments and any gain or loss on revaluation is taken to the SoFPA. The determination of any gains and losses is calculated by reference to the value of such assets at the beginning of the accounting period.

Income

Investment income is derived from dividends and interest receivable from investments and is accounted for in the period in which the charity is entitled to receipt, it is more likely than not that the trustees will receive the income and the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenditure.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation committing the Trustees to the expenditure and the amount of obligation can be measured with reasonable certainty.

Status of funds

These financial statements include all the funds governed by the terms of the principal Trust Deed dated 14 May 1999. The charity has one unrestricted fund which the Trustees are free to use for any purpose in furtherance of the charitable objectives.

Taxation

The charity is not registered for VAT and therefore all expenses include VAT where applicable.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

3 Resources Expended

3 (a) Charitable activities

During the year the Foundation made the following donations:

	2023 £	2022 £
Hanson Research Trust	10,000	10,000
Autism Initiatives	1,000	1,000
Reigate Beekeepers	1,000	1,000
Reading Association for the Blind	1,000	1,000
Katharine House Hospice	2,000	2,000
SERVE	1,000	1,000
Derby Toc H Children's Camp	2,000	2,000
CatZero	2,000	2,000
Synthonia Scout Group	500	500
St John of Jerusalem Eye Hospital	1,000	1,000
Wiltshire Sight	1,000	1,000
Children's Trust Tadworth	5,000	5,000
Marie Curie	2,000	2,000
The Children's Hospital	5,000	5,000
The Norfolk Hospice	500	500
Outward Bound	500	500
Tendring Eldercare	1,000	1,000
Church Wardens of Watton Church	-	1,000
Mary Hare Foundation	-	2,000
	<u>36,500</u>	<u>39,500</u>

In addition to the above donations, the Foundation also paid donations of £1,500 to the Royal College of Radiologists in both the current and preceding years. This amount was fully accrued in previous years.

The Foundation has committed to pay an annual amount of £1,500 for the next four years to The Royal College of Radiologists. This amount was fully accrued in previous years.

3 (b) Raising funds

	2023 £	2022 £
Investment management costs	<u>300</u>	<u>300</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

4 Other costs

	2023 £	2022 £
Independent examiner's costs	500	500

5 Fixed Asset Investments

Quoted Investments

	2023 £	2022 £
Market value at 6 April 2022	1,565,932	1,581,814
Unrealised(loss)/ gain on revaluation	(109,980)	(15,882)
Market value at 5 April 2023	1,455,952	1,565,932

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	500	500
Other creditors - donations (see below)	1,500	1,500
	2,000	2,000

7 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors - donations (see below)	4,500	6,000
	4,500	6,000

The liability for donations comprises a commitment to fund a lecture at The Royal College of Radiologists for the next four years at an annual cost of £1,500.

8 Fair value of assets and liabilities

The charity is not exposed to credit risk as it has no debtors. Likewise it is not exposed to liquidity risk as it has sufficient cash available to meet its short term financial demands.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

The charity is exposed to market risk as the majority of its assets are in quoted investments. However its assets are so much more than its commitments that even a 50% fall in the value of the investments will have no short term impact on its ability to continue.

9 Transactions with related parties

There have been no related party transactions in the reporting period.