

**COMPANY REGISTRATION NUMBER: 3991892**  
**CHARITY REGISTRATION NUMBER: 1082252**

**THE HILDON FOUNDATION**  
**Company Limited by Guarantee**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2020**

**THE HILDON FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**

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**THE HILDON FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)***  
**YEAR ENDED 31 DECEMBER 2020**

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**Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 9 May 2000. Company registration number 3991892 and registered as a charity on 1 September 2000 with charity number 1082252.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those Articles, the trustees may be appointed at any time by ordinary resolution.

The Hildon Foundation has a board of three trustees, all of whom are active directors.

**Objectives and activities**

The Hildon Foundation is a Registered Charity number 1082252.

The objectives of The Hildon Foundation is to support talented individuals and institutions in their chosen field. 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 setting the grant making policy for the year.

**Achievements and performance**

During the year £76,890 of donations were received with £2,683 of grants paid out and £72,470 paid out on providing meals under the Frontline meals initiative. There is no preferred cause with applications welcome from all areas; music, sport, art, education, science, technology and organisations for the disabled all being considered.

**Financial review**

The net incoming resources for the year amounted to £76,890, with a small deficit on total reserves carried forward of £40.

**Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity. This provides sufficient funds to respond to emergency applications for grants, which arise from time to time and other grant applications arising from the normal running of the charity. Each grant application is considered on its merits and is welcomed from all areas.

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

THE HILDON FOUNDATION

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 DECEMBER 2020

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The trustees' annual report was approved on ...27.9.2021... and signed on behalf of the board of trustees by:



D A Jones  
Trustee

**THE HILDON FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HILDON FOUNDATION**  
**YEAR ENDED 31 DECEMBER 2020**

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I report to the trustees on my examination of the financial statements of The Hildon Foundation ('the charity') for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

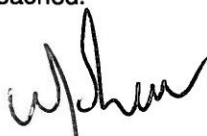
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

  
W J E Kerr, FCCA  
EK & Co 2003 Ltd  
Chartered Certified Accountants  
2 Crossways Business Centre  
Bicester Road  
Kingswood  
Aylesbury  
Bucks  
HP18 0RA 27/01/21

**THE HILDON FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 DECEMBER 2020**

		2020	2019
		Unrestricted funds	Total funds
	Note	£	£
<b>Income and endowments</b>			
Donations and legacies	5	76,890	9,500
Investment income	6	3	4
<b>Total income</b>		<u>76,893</u>	<u>9,504</u>
<b>Expenditure</b>			
Expenditure on charitable activities	7,8	(80,650)	(8,819)
<b>Total expenditure</b>		<u>(80,650)</u>	<u>(8,819)</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(3,757)</u>	<u>685</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		3,717	3,032
<b>Total funds carried forward</b>		<u>(40)</u>	<u>3,717</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

**THE HILDON FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Current assets</b>			
Cash at bank and in hand		2,954	3,717
<b>Creditors: amounts falling due within one year</b>	<b>13</b>	(2,994)	—
<b>Net current liabilities</b>		(40)	3,717
<b>Total assets less current liabilities</b>		(40)	3,717
<b>Funds of the charity</b>			
Unrestricted funds		(40)	3,717
<b>Total charity funds</b>	<b>14</b>	(40)	3,717

For the year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 27.9.21, and are signed on behalf of the board by:



D A Jones  
Trustee

Company registration number: 3991892

The notes on pages 7 to 12 form part of these financial statements.



**THE HILDON FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**

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**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Hildon Foundation, Broughton, Stockbridge, Hampshire, SO20 8DQ.

**2. Statement of compliance**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**THE HILDON FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 DECEMBER 2020**

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**3. Accounting policies (continued)**

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- voluntary income is received by way of donations and gifts and are recognised in full when they are received.
- investment income is recognised when receivable.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

**THE HILDON FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2020**

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**3. Accounting policies** *(continued)*

**Financial instruments** *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**4. Limited by guarantee**

Members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up. The total number of such guarantee as at 31 December 2020 was 3.

**5. Donations and legacies**

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
<b>Donations</b>				
Donations	<u>76,890</u>	<u>76,890</u>	<u>9,500</u>	<u>9,500</u>

**6. Investment income**

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	<u>3</u>	<u>3</u>	<u>4</u>	<u>4</u>

**THE HILDON FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 DECEMBER 2020**

**7. Expenditure on charitable activities by fund type**

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Grants paid	2,683	2,683	5,744	5,744
Frontline meals initiative	72,470	72,470	—	—
Bee preservation project	30	30	2,359	2,359
Support costs	5,467	5,467	716	716
	<u>80,650</u>	<u>80,650</u>	<u>8,819</u>	<u>8,819</u>

**8. Expenditure on charitable activities by activity type**

	Activities undertaken directly	Grant funding of activities	Support costs	Total funds 2020	Total fund 2019
	£	£	£	£	£
Grants paid	—	2,683	—	2,683	5,744
Frontline meals initiative	72,470	—	—	72,470	—
Bee preservation project	30	—	—	30	2,359
Governance costs	—	—	5,467	5,467	716
	<u>72,500</u>	<u>2,683</u>	<u>5,467</u>	<u>80,650</u>	<u>8,819</u>

**9. Analysis of support costs**

	Governance costs	Total 2020	Total 2019
	£	£	£
Accountancy fees	4,724	4,724	320
Bank charges	725	725	396
	<u>5,449</u>	<u>5,449</u>	<u>716</u>

**THE HILDON FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 DECEMBER 2020**

**10. Analysis of grants**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Grants to institutions</b>		
Hampshire & Isle of Wight Community Foundation	–	1,200
Stockbridge Music	–	300
Broughton Primary School	–	200
Circus Starr Show	100	100
Test Valley School	–	430
The Hampshire & IOW Wildlife Trust	1,800	2,060
Wessex Cardiac Trust	200	250
Broughton Football Club	–	150
Naomi House Childrens Hospice	–	554
Abbots Ann Boys Football Club	383	–
Wessex Children Hospice	200	–
	<u>2,683</u>	<u>5,244</u>
<b>Grants to individuals</b>		
Grants to individuals	–	500
Total grants	<u>2,683</u>	<u>5,744</u>

**11. Independent examination fees**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,000	–
Other financial services	3,724	320
	<u>4,724</u>	<u>320</u>

**12. Trustee remuneration and expenses**

No remuneration or expenses have been paid to the trustees during the current and previous year.

**13. Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	<u>2,994</u>	<u>–</u>

**THE HILDON FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2020**

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**14. Analysis of charitable funds**

**Unrestricted funds**

	At 1 January 2020	Income	Expenditure	At 31 December 2020
	£	£	£	£
General funds	<u>3,717</u>	<u>76,893</u>	<u>(80,650)</u>	<u>(40)</u>

	At 1 January 2019	Income	Expenditure	At 31 December 2019
	£	£	£	£
General funds	<u>3,032</u>	<u>9,504</u>	<u>(8,819)</u>	<u>3,717</u>

**15. Related parties**

During the year the charity received donations of £54,437 (2019: £9,500) from Hildon Ltd, a company instrumental with the original set up of the charity.