

THE SHARLAND CHARITABLE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

THE SHARLAND CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity Name The Sharland Charitable Foundation

Charity number 1085094

Trustees A K Sharland
J C Hughes
T R H McDowell

Accountants Champion
1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

Bankers HSBC
5 Great Underbank
Stockport
Cheshire
SK1 1LH

THE SHARLAND CHARITABLE FOUNDATION

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THE SHARLAND CHARITABLE FOUNDATION

TRUSTEES REPORT

FOR THE YEAR ENDED 30 JUNE 2021

The trustees present their annual report and financial statements for the year ended 30 June 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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)" (effective 1 January 2019).

Objectives and activities

The Objects of the Charity, as provided in its trust deed, are widely drawn but are confined to exclusively charitable objectives and purposes. The trustees have determined to provide funds in connection with the treatment of children with autism using Applied Behaviour Analysis (ABA) methods, training of ABA therapists and research into autism.

Researchers suggest that one in 100 British children may have some form of autism, and the National Autistic Society estimates that for the 90,000 children with ASD, there are fewer than 8,000 specialist places.

Autism impairs social interaction, communication and imagination. Without intensive intervention, many children with autism will not learn the skills that will allow them to lead independent lives. Applied Behaviour Analysis (ABA) is the only intervention that has received empirical support as an effective treatment for autism. The Clinical Practice Guideline for Autism and PDD published by the New York State Department of Health (1999) distinguishes ABA from other possible treatments as the only method of intervention that is strongly recommended in the treatment of children with autism (US Surgeon General's Report on Mental Health - Autism Section, 1999, <http://www.surgeongeneral.gov/library/mentalhealth/chapter3/sec6.html#autism>).

The plan for the future is to continue to provide grants for research into autism using the surpluses generated from the investments.

Achievements and performance

The Charity looks forward to providing grants for research into autism.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Sharland Charitable Foundation ("the Charity") was constituted under a trust deed dated 21 June 2000 and is a registered charity with registration number 1085094.

The trustees who served the charity during the year were:

A K Sharland

J C Hughes

T R H McDowell

The Trustees have the power to invest in such assets as they see fit. They have employed the services of Premier Wealth Management Limited to advise on investments. Investment income of £Nil (2020: £Nil) was generated during the year.

The Trustees report was approved by the Board of Trustees.

THE SHARLAND CHARITABLE FOUNDATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

A K Sharland

Trustee

Dated: 8 February 2022

THE SHARLAND CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SHARLAND CHARITABLE FOUNDATION

I report to the trustees on my examination of the financial statements of The Sharland Charitable Foundation (the charity) for the year ended 30 June 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 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 financial statements to be reached.

Mark Turner FCA

1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

Dated: 8 February 2022

THE SHARLAND CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Expenditure on:							
Charitable activities	3	69,230	-	69,230	74,795	-	74,795
Net gains/(losses) on investments	6	53,658	-	53,658	11,528	-	11,528
Net movement in funds		(15,572)	-	(15,572)	(63,267)	-	(63,267)
Fund balances at 1 July 2020		464,179	50	464,229	527,446	50	527,496
Fund balances at 30 June 2021		448,607	50	448,657	464,179	50	464,229

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE SHARLAND CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	7		419,653		454,187
Current assets					
Cash at bank and in hand		31,164		12,202	
Creditors: amounts falling due within one year	9	(2,160)		(2,160)	
Net current assets			29,004		10,042
Total assets less current liabilities			448,657		464,229
Income funds					
Restricted funds			50		50
Unrestricted funds			448,607		464,179
			448,657		464,229

The financial statements were approved by the Trustees on 8 February 2022

A K Sharland
Trustee

THE SHARLAND CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Charity information

The Sharland Charitable Foundation is an unincorporated association.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE SHARLAND CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accrual basis as a liability is incurred.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE SHARLAND CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	Charitable Expenditure Heading 1 2021 £	Charitable Expenditure Heading 1 2020 £
Donations	69,230	74,795

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

5 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

6 Net gains/(losses) on investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Revaluation of investments	53,658	11,528

7 Fixed asset investments

THE SHARLAND CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

7 Fixed asset investments (Continued)

	Listed investments £
Cost or valuation	
At 1 July 2020 & 30 June 2021	454,187
Carrying amount	
At 30 June 2021	454,187
At 30 June 2020	454,187

8 Financial instruments

	2021 £	2020 £
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Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	419,653	454,187

9 Creditors: amounts falling due within one year

	2021 £	2020 £
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Accruals and deferred income	2,160	2,160
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10 Analysis of net assets between funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Fund balances at 30 June 2021 are represented by:						
Investments	419,653	-	419,653	454,187	-	454,187
Current assets/ (liabilities)	29,004	-	29,004	10,042	-	10,042
	448,657	-	448,657	464,229	-	464,229

11 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).