

GILBERT HANNAM EDUCATION FOUNDATION

England & Wales · Charity number 1159447

Details

Status Registered

Legal form Trust

Registered 2014-12-02

Register [View on the Charity Commission register](#)

Contact

Address 119 Midhurst Road
Fernhurst
Haslemere
Surrey
GU273EY

Phone 01428653807

Activities

Objects: OBJECT OF THE CHARITY(1) THE OBJECT OF THE CHARITY IS THE PROVISION OF ITEMS, SERVICES AND FACILITIES FOR THE SCHOOL.(2) TRUSTEES MAY ALSO PROVIDE FUNDS TO ASSIST THE EDUCATION OF PERSONS WHO ARE IN NEED OF FINANCIAL ASSISTANCE IN THE FOLLOWING ORDER OF PRIORITY:(A) PERSONS WHO ARE ATTENDING THE SCHOOL; AND(B) PERSONS WHO HAVE AT ANY TIME ATTENDED THE SCHOOL.

Activities: Trustees have supported a number of events and made a number of donations during this year. The largest grant has been towards the Gilbert Hannam Day celebrations in the College.Trustees have finalised the sale of the final plot for development in the Midhurst town site and are considering how to utilise the increase in Foundations funds to support the Foundation?s aims.

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training
- **Who:** Children/young People

Geography

- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£88,797	£86,368	-	-
2024-08-31	£298,530	£113,717	-	-
2023-08-31	£86,368	£90,462	-	-
2022-08-31	£78,609	£191,443	-	-
2021-08-31	£79,580	£72,829	-	-
2020-08-31	£70,632	£72,829	-	-

Trustees

Name	Role	Appointed
GILL WELSMAN	Chair	2018-03-01
ADRIAN MOORE		2016-08-01
ALEXA DUGAN		2023-01-01
CHRISTOPHER HUNT		2022-01-01
DAVID LAWES		2019-09-01
Philip John Stringer		2014-09-22
Stuart Edwards		2016-09-01

GILBERT HANNAM EDUCATION FOUNDATION

England & Wales - Charity number 1159447

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025
FOR
GILBERT HANNAM EDUCATION FOUNDATION**

Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

GILBERT HANNAM EDUCATION FOUNDATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2025**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

GILBERT HANNAM EDUCATION FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 August 2025

The trustees present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of 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

Public benefit

The charity confirms that the trustees have complied with their duty to have due regard to guidance on public benefit published by the Charity Commission in exercising its powers or duties and in deciding what activities the charity should undertake. The trustees believe that the charity's accounts demonstrate that it acts for the public benefit.

The object of the charity is the provision of items, services and facilities for the school i.e. Midhurst Rother College or such other secondary school for pupils from Midhurst and the surrounding area as may replace it. If and in so far as the income of the charity cannot be applied towards the object above, it may be applied in promoting the education of persons who are in need of financial assistance in the following order of priority:

- a) Persons who are attending the School and
- b) Persons who have at any time attended the School.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. At the forefront of their considerations have been the impact of the pandemic on students

ACHIEVEMENTS AND PERFORMANCE

Over the last 12 months the Trust has met three times during the course of the year. The anniversary of the establishment of the original school was marked by a service of thanksgiving at Midhurst Parish Church and Foundation's prize giving evening which was well attended by students, parent/carers, staff, governors, trustees and friends of the College.

The speaker at the evening prize giving was Member of Parliament for Chichester Jess Brown-Fuller MP, a former student of Midhurst Grammar School. This year's preacher at the thanksgiving service was the Reverend Liz Yonge, Curate of St Mary's Church Easebourne, St Peters Church Lodsworth, and St James Church Selham.

In supporting requests for assistance, trustees continue to delegate a sum of £2,000 for use by the Principal and one trustee: Phil Stringer; without reference to all trustees. This has been agreed in support of efficiency and confidentiality.

The trustees continue their commitment to support the College's response to the learning, development, and welfare of the students. Financial support of the counselling service provided by the College was continued, with funding to support the improvement of safeguarding and teaching resources.

FINANCIAL REVIEW

Investment policy and objectives

Smith & Williamson (Evelyn) Investment Management and Rathbones continue to look after the funds in line with the investment criteria contained within the Foundation's investment strategy. The strategy was reviewed during this reporting period.

Reserves policy

The charity has minimal financial commitments with no obligations or employees. Therefore, the reserves policy is to have under investment sufficient funds to generate income in line with the charity's investment strategy and that the capital value will be preserved in perpetuity in line with inflation to continue to meet the objectives of the charity. Ignoring movements in valuation the trustees consider a portfolio value of between £2,500,000 and £3,000,000 sufficient to fund future activities. It is anticipated that the joint value of the portfolios will reach the £4,000,000 mark in the next financial year.

GILBERT HANNAM EDUCATION FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 August 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was established by a charitable trust deed on 5 January 2011 (1159447) and was formerly known as Midhurst Grammar School Educational Foundation (3062231). The Foundation has a 5% interest in the land on which the College is located. The trustees are appointed to use their skills and experience in support of the aims of the Foundation and thus no specific induction training is required.

The trustees have considered the major risks to which the charity is exposed, supported by advice from the trust's financial advisers and are satisfied that systems are in place to mitigate exposure to those major risks.

Issues arising around proposed changes to the sports hall changing rooms highlighted to Trustees that there was a need to review the structure of the foundation. It was decided at the June meeting of the Trustees that legal advice would be sought to investigate whether it was appropriate for the foundation to become a CIO (Charitable Incorporated Organisation).

The resignation of one trustee, Virginia Kingsmill was accepted by the Chair in the Summer of 2025. The trustees who served during the period (1 Sep 24 - 31 Aug 25) were: Gill Welsman (Chair), Phil Stringer, Adrian Moore, David Lawes, Chris Hunt, Alexa Dugan, Virginia Kingsmill and Stuart Edwards.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1159447

Principal address

Halfacre
119 Midhurst Road
Fernhurst
Haslemere
Surrey
GU27 3EY

Trustees

P Stringer
A Moore
S Edwards
G Welsman
D J Lawes
C Hunt
A Dugan
V Kingsmill (resigned 30.8.25)

Independent Examiner

S Moorey FCCA
Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

GILBERT HANNAM EDUCATION FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2025**

Approved by order of the board of trustees on and signed on its behalf by:

.....
G Welsman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GILBERT HANNAM EDUCATION FOUNDATION**

Independent examiner's report to the trustees of Gilbert Hannam Education Foundation

I report to the charity trustees on my examination of the accounts of Gilbert Hannam Education Foundation (the Trust) for the year ended 31 August 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

S Moorey FCCA

Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

Date:

GILBERT HANNAM EDUCATION FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2025**

	Notes	2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	88,797	93,323
EXPENDITURE ON			
Raising funds	3	26,873	29,145
Charitable activities	4		
Department support		83,368	81,555
Awards Evening		3,000	1,117
Other		2,092	1,900
Total		<u>115,333</u>	<u>113,717</u>
Net gains on investments		68,838	318,924
NET INCOME		42,302	298,530
RECONCILIATION OF FUNDS			
Total funds brought forward		3,899,934	3,601,404
TOTAL FUNDS CARRIED FORWARD		<u><u>3,942,236</u></u>	<u><u>3,899,934</u></u>

The notes form part of these financial statements

GILBERT HANNAM EDUCATION FOUNDATION

BALANCE SHEET
31 August 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Investments	8	3,757,876	3,783,306
CURRENT ASSETS			
Cash at bank		192,350	118,159
CREDITORS			
Amounts falling due within one year	9	(7,990)	(1,531)
NET CURRENT ASSETS		184,360	116,628
TOTAL ASSETS LESS CURRENT LIABILITIES		3,942,236	3,899,934
NET ASSETS		3,942,236	3,899,934
FUNDS	10		
Unrestricted funds		3,942,236	3,899,934
TOTAL FUNDS		3,942,236	3,899,934

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

.....
G Welsman - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2025**

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank, cash in hand and short term deposits with an original maturity date of three months or less.

2. INVESTMENT INCOME

	2025	2024
	£	£
Income from listed investments	69,779	78,572
Deposit account interest	19,018	14,751
	<u>88,797</u>	<u>93,323</u>

GILBERT HANNAM EDUCATION FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2025**

3. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Investment management	26,873	29,145
	<u>26,873</u>	<u>29,145</u>

4. CHARITABLE ACTIVITIES COSTS

		Direct Costs
		£
Department support		83,368
Awards Evening		3,000
		<u>86,368</u>

5. SUPPORT COSTS

		Governance costs
		£
Other resources expended		2,092
		<u>2,092</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted funds
		£
INCOME AND ENDOWMENTS FROM		
Investment income		<u>93,323</u>
EXPENDITURE ON		
Raising funds		29,145
Charitable activities		
Department support		81,555
Awards Evening		1,117
Other		1,900
Total		<u>113,717</u>

GILBERT HANNAM EDUCATION FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2025

7.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £
	Net gains on investments	318,924
	NET INCOME	298,530
	RECONCILIATION OF FUNDS	
	Total funds brought forward	3,601,404
	TOTAL FUNDS CARRIED FORWARD	3,899,934
8.	FIXED ASSET INVESTMENTS	Listed investments £
	MARKET VALUE	
	At 1 September 2024	3,783,306
	Additions	978,883
	Disposals	(1,075,512)
	Revaluations	71,199
	At 31 August 2025	3,757,876
	NET BOOK VALUE	
	At 31 August 2025	3,757,876
	At 31 August 2024	3,783,306

The value of investments outside the UK were £2,059,660 (2024 - £1,656,994)

The movement in value of the fixed asset investments has been adjusted in the financial statements.

GILBERT HANNAM EDUCATION FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2025

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	690	-
Other creditors	7,300	1,531
	<u>7,990</u>	<u>1,531</u>

10. MOVEMENT IN FUNDS

	At 1.9.24	Net movement in funds	At 31.8.25
	£	£	£
Unrestricted funds			
General fund	3,899,934	42,302	3,942,236
	<u>3,899,934</u>	<u>42,302</u>	<u>3,942,236</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	88,797	(115,333)	68,838	42,302
	<u>88,797</u>	<u>(115,333)</u>	<u>68,838</u>	<u>42,302</u>

Comparatives for movement in funds

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
Unrestricted funds			
General fund	3,601,404	298,530	3,899,934
	<u>3,601,404</u>	<u>298,530</u>	<u>3,899,934</u>

GILBERT HANNAM EDUCATION FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2025**

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	93,323	(113,717)	318,924	298,530
	<u>93,323</u>	<u>(113,717)</u>	<u>318,924</u>	<u>298,530</u>
TOTAL FUNDS	<u>93,323</u>	<u>(113,717)</u>	<u>318,924</u>	<u>298,530</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.23 £	Net movement in funds £	At 31.8.25 £
Unrestricted funds			
General fund	3,601,404	340,832	3,942,236
	<u>3,601,404</u>	<u>340,832</u>	<u>3,942,236</u>
TOTAL FUNDS	<u>3,601,404</u>	<u>340,832</u>	<u>3,942,236</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	182,120	(229,050)	387,762	340,832
	<u>182,120</u>	<u>(229,050)</u>	<u>387,762</u>	<u>340,832</u>
TOTAL FUNDS	<u>182,120</u>	<u>(229,050)</u>	<u>387,762</u>	<u>340,832</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2025.

GILBERT HANNAM EDUCATION FOUNDATION
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Income from listed investments	69,779	78,572
Deposit account interest	19,018	14,751
	<u>88,797</u>	<u>93,323</u>
Total incoming resources	88,797	93,323
EXPENDITURE		
Investment management costs		
Investment management	26,873	29,145
Charitable activities		
Department Support	83,368	81,555
Awards evening	3,000	1,117
	<u>86,368</u>	<u>82,672</u>
Support costs		
Governance costs		
Administration fees	469	616
Accountancy and legal fees	1,623	1,284
	<u>2,092</u>	<u>1,900</u>
Total resources expended	<u>115,333</u>	<u>113,717</u>
Net expenditure before gains and losses	(26,536)	(20,394)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	68,838	318,924
Net income	<u><u>42,302</u></u>	<u><u>298,530</u></u>

This page does not form part of the statutory financial statements

GILBERT HANNAM EDUCATION FOUNDATION

England & Wales - Charity number 1159447

Accounts

REGISTERED CHARITY NUMBER: 1159447

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024
FOR
GILBERT HANNAM EDUCATION FOUNDATION**

Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

REGISTERED CHARITY NUMBER: 1159447

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024
FOR
GILBERT HANNAM EDUCATION FOUNDATION**

Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

REGISTERED CHARITY NUMBER: 1159447

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024
FOR
GILBERT HANNAM EDUCATION FOUNDATION**

Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

GILBERT HANNAM EDUCATION FOUNDATION

England & Wales - Charity number 1159447

Accounts

REGISTERED CHARITY NUMBER: 1159447

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023
FOR
GILBERT HANNAM EDUCATION FOUNDATION**

Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

GILBERT HANNAM EDUCATION FOUNDATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2023**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13

GILBERT HANNAM EDUCATION FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 August 2023

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of 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

Public benefit

The charity confirms that the trustees have complied with their duty to have due regard to guidance on public benefit published by the Charity Commission in exercising its powers or duties and in deciding what activities the charity should undertake. The trustees believe that the charity's accounts demonstrate that it acts for the public benefit.

The object of the charity is the provision of items, services and facilities for the school i.e. Midhurst Rother College or such other secondary school for pupils from Midhurst and the surrounding area as may replace it. If and in so far as the income of the charity cannot be applied towards the object above, it may be applied in promoting the education of persons who are in need of financial assistance in the following order of priority:

- a) Persons who are attending the School and
- b) Persons who have at any time attended the School.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. At the forefront of their considerations have been the impact of the pandemic on students.

ACHIEVEMENT AND PERFORMANCE

Over the last 12 months the Trust has returned to operating as it did prior to the pandemic. Three face to face trustee meetings have been held during the course of the year. The anniversary of the establishment of the original school was marked by a service of thanksgiving at Midhurst Parish Church and Foundation's prize giving evening which was well attended by students, parent/carers, staff, governors, trustees and friends of the College.

The evening prize giving speaker this year was former student and Head Girl Chloe Dudman, the preacher at this year's thanksgiving service being The Venerable Luke Irvine-Capel, Archdeacon of Chichester.

In supporting requests for assistance, trustees continue to delegate a sum of £2,000 for use by the Principal and one trustee: Gill Welsman; without reference to all trustees. This has been agreed in support of efficiency and confidentiality.

In response to the cost-of-living crisis, the trustees approved emergency subsistence grants to students and the provision of a discretionary principal's fund of £1,000 to support immediate needs was agreed in March 2023.

The trustees continue their commitment to support the College's response to the learning, development, and welfare of the students' post-pandemic. The disruption of education during the pandemic period continues to affect students' mental health and well being. Financial support of the counselling service provided by the College was agreed by trustees. Funding was also granted for; supporting the improvement of school attendance, safeguarding, and teaching resources for music and PSHE.

FINANCIAL REVIEW

Investment policy and objectives

Evelyn Partners Investment Management and Rathbones continue to look after the funds in line with the investment criteria contained within the Foundation's investment strategy. The strategy was reviewed during this reporting period.

GILBERT HANNAM EDUCATION FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 August 2023

FINANCIAL REVIEW

Reserves policy

The charity has minimal financial commitments with no obligations or employees. Therefore the reserves policy is to have under investment sufficient funds to generate income in line with the charity's investment strategy and that the capital value will be preserved in perpetuity in line with inflation to continue to meet the objectives of the charity. Ignoring movements in valuation the trustees consider a portfolio value of between £2,500,000 and £3,000,000 sufficient to fund future activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was established by a charitable trust deed on 5 January 2011 (1159447) and was formerly known as Midhurst Grammar School Educational Foundation (3062231). The Foundation has a 5% interest in the land on which the College is located. The trustees are appointed to use their skills and experience in support of the aims of the Foundation and thus no specific induction training is required.

The trustees have considered the major risks to which the charity is exposed, supported by advice from the trust's financial advisers and are satisfied that systems are in place to mitigate exposure to those major risks.

At the June 2023 meeting Phil Stringer stepped down as Chair of the Trust with Gill Welsman being elected. At the same meeting Virginia Kingsmill and Alexa Dugan were welcomed as new trustees.

The trustees who served during the period (1 Sep 22 - 31 Aug 23) were: Phil Stringer (chair), Adrian Moore, Gill Welsman, Gina Dutt, David Lawes, Chris Hunt, Alexa Dugan, Virginia Kingsmill and Stuart Edwards.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1159447

Principal address

Halfacre
119 Midhurst Road
Fernhurst
Haslemere
Surrey
GU27 3EY

Trustees

P Stringer
A Moore
S Edwards
G Welsman
D J Lawes
Mrs G Dutt
C Hunt

Independent Examiner

S Moorey FCCA
Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

GILBERT HANNAM EDUCATION FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2023

Approved by order of the board of trustees on 19 March 2024 and signed on its behalf by:

G Welsman

G Welsman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GILBERT HANNAM EDUCATION FOUNDATION**

Independent examiner's report to the trustees of Gilbert Hannam Education Foundation

I report to the charity trustees on my examination of the accounts of Gilbert Hannam Education Foundation (the Trust) for the year ended 31 August 2023.

Responsibilities and basis of report

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

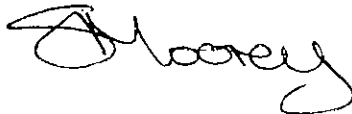
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



S Moorey FCCA

Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

Date: 24-2-24

GILBERT HANNAM EDUCATION FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2023**

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	86,368	78,609
EXPENDITURE ON			
Raising funds	3	28,551	31,329
Charitable activities	4		
Department support		61,911	154,165
Awards Evening		-	100
Charitable		-	5,489
Other		-	360
Total		<u>90,462</u>	<u>191,443</u>
Net gains/(losses) on investments		<u>(120,687)</u>	<u>(322,855)</u>
NET INCOME/(EXPENDITURE)		(124,781)	(435,689)
RECONCILIATION OF FUNDS			
Total funds brought forward		3,726,185	4,161,874
TOTAL FUNDS CARRIED FORWARD		<u><u>3,601,404</u></u>	<u><u>3,726,185</u></u>

The notes form part of these financial statements

GILBERT HANNAM EDUCATION FOUNDATION

BALANCE SHEET
31 August 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Investments	8	3,518,810	3,610,006
CURRENT ASSETS			
Cash at bank		83,710	117,235
CREDITORS			
Amounts falling due within one year	9	(1,116)	(1,056)
NET CURRENT ASSETS		<u>82,594</u>	<u>116,179</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,601,404	3,726,185
NET ASSETS		<u>3,601,404</u>	<u>3,726,185</u>
FUNDS	10		
Unrestricted funds		<u>3,601,404</u>	<u>3,726,185</u>
TOTAL FUNDS		<u>3,601,404</u>	<u>3,726,185</u>

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

19 March 2024



G Welsman - Trustee

The notes form part of these financial statements

GILBERT HANNAM EDUCATION FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank, cash in hand and short term deposits with an original maturity date of three months or less.

GILBERT HANNAM EDUCATION FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2023**

2. INVESTMENT INCOME

	2023	2022
	£	£
Income from listed investments	77,003	76,171
Deposit account interest	9,365	2,438
	<u>86,368</u>	<u>78,609</u>

3. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Investment management	<u>28,491</u>	<u>31,329</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Department support	<u>60,831</u>	<u>1,080</u>	<u>61,911</u>

5. SUPPORT COSTS

	Governance costs £
Other trading activities	60
Department support	<u>1,080</u>
	<u>1,140</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

GILBERT HANNAM EDUCATION FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2023

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Investment income	78,609
EXPENDITURE ON	
Raising funds	31,329
Charitable activities	
Department support	154,165
Awards Evening	100
Charitable	5,489
Other	360
Total	<u>191,443</u>
Net gains/(losses) on investments	<u>(322,855)</u>
NET INCOME/(EXPENDITURE)	(435,689)
RECONCILIATION OF FUNDS	
Total funds brought forward	4,161,874
TOTAL FUNDS CARRIED FORWARD	<u><u>3,726,185</u></u>

GILBERT HANNAM EDUCATION FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2023**

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2022	3,610,006
Additions	552,592
Disposals	(474,290)
Revaluations	(169,498)
	3,518,810
NET BOOK VALUE	
At 31 August 2023	3,518,810
At 31 August 2022	3,610,006

The value of investments outside the UK were £1,107,613 (2022 - £1,1,240,080)

The movement in value of the fixed asset investments has been adjusted in the financial statements.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	1,116	1,056
	1,116	1,056

10. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	3,726,185	(124,781)	3,601,404
	3,726,185	(124,781)	3,601,404
TOTAL FUNDS			

GILBERT HANNAM EDUCATION FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2023**

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	86,368	(90,462)	(120,687)	(124,781)
TOTAL FUNDS	<u>86,368</u>	<u>(90,462)</u>	<u>(120,687)</u>	<u>(124,781)</u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	4,161,874	(435,689)	3,726,185
TOTAL FUNDS	<u>4,161,874</u>	<u>(435,689)</u>	<u>3,726,185</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	78,609	(191,443)	(322,855)	(435,689)
TOTAL FUNDS	<u>78,609</u>	<u>(191,443)</u>	<u>(322,855)</u>	<u>(435,689)</u>

GILBERT HANNAM EDUCATION FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2023

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	4,161,874	(560,470)	3,601,404
TOTAL FUNDS	<u>4,161,874</u>	<u>(560,470)</u>	<u>3,601,404</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	164,977	(281,905)	(443,542)	(560,470)
TOTAL FUNDS	<u>164,977</u>	<u>(281,905)</u>	<u>(443,542)</u>	<u>(560,470)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

GILBERT HANNAM EDUCATION FOUNDATION
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Income from listed investments	77,003	76,171
Deposit account interest	9,365	2,438
	86,368	78,609
Total incoming resources	86,368	78,609
 EXPENDITURE		
Investment management costs		
Investment management	28,491	31,329
Charitable activities		
Hyman & Lucas awards	-	4,000
Department Support	60,831	154,165
Awards evening	-	100
	60,831	158,265
Support costs		
Governance costs		
Administration fees	-	469
Accountancy and legal fees	1,140	1,380
	1,140	1,849
Total resources expended	90,462	191,443
Net expenditure before gains and losses	(4,094)	(112,834)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(120,687)	(322,855)
Net expenditure	(124,781)	(435,689)

This page does not form part of the statutory financial statements

GILBERT HANNAM EDUCATION FOUNDATION

England & Wales - Charity number 1159447

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022
FOR
GILBERT HANNAM EDUCATION FOUNDATION**

Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

GILBERT HANNAM EDUCATION FOUNDATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2022**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13

GILBERT HANNAM EDUCATION FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 August 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of 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

Public benefit

The charity confirms that the trustees have complied with their duty to have due regard to guidance on public benefit published by the Charity Commission in exercising its powers or duties and in deciding what activities the charity should undertake. The trustees believe that the charity's accounts demonstrate that it acts for the public benefit.

The object of the charity is the provision of items, services and facilities for the school i.e. Midhurst Rother College or such other secondary school for pupils from Midhurst and the surrounding area as may replace it. If and in so far as the income of the charity cannot be applied towards the object above, it may be applied in promoting the education of persons who are in need of financial assistance in the following order of priority:

- a) Persons who are attending the School and
- b) Persons who have at any time attended the School.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. At the forefront of their considerations have been the impact of the pandemic on students.

ACHIEVEMENT AND PERFORMANCE

In large part the activities of the Foundation have returned to pre-pandemic levels. Trustees have resumed meeting in person, although the Foundation continues to take advantage of video teleconference facilities to allow trustees to join meetings virtually if required. The key activity supported this year was the 350th anniversary of the establishment of the original school by Gilbert Hannam. After a two-year break, the Foundation held its normal celebrations. Marking the 350th Anniversary, the preacher at the church service was Rt Rev Helen Bushyager, The Bishop of Horsham. Mrs Shelagh Legrave, the Government's Further Education Commissioner, was the guest speaker at the Foundation evening where prizes were awarded. The evening was well attended by students, parents, staff, governors, trustees and friends of the College.

In addition to mark the 350th Anniversary, a tea party was held in July for current and past trustees of the Foundation, current and past governors both of MRC and Midhurst Grammar School, local politicians, the past and current Principals of the College, current and past teaching staff of both schools, past speakers from our Foundation evenings and past winners of the prizes supported by the Foundation. Around 100 people attended a wonderful event.

In supporting requests for assistance, trustees continue to delegate a sum of £2,000 for use by the Principal and one trustee: Gill Welsman; without reference to all trustees. This has been agreed in support of efficiency and confidentiality.

In other activities in support of the College, trustees supported the largest ever single grant to the College in support of the College's response to challenges and disruption caused by the Covid-19 pandemic. The enforced school closures during the reporting period meant some students had missed face to face teaching for a significant period and further days were lost through enforced self-isolation. The overall impact was very disruptive to student's education and there was a rise in mental health issues. In response, trustees have approved a £115,000 grant to support MRC's response across three areas:

- i. The appointment of an additional Maths and English teacher for a year to enable extra tuition for all students in these subjects.
- ii. Additional counselling support to allow additional support for students' mental health resulting from the pandemic. This paid for two additional days counselling per week and continued to support the alternative provision post.
- iii. One to one tuition in Maths, English and Science for disadvantaged students.

GILBERT HANNAM EDUCATION FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 August 2022

FINANCIAL REVIEW

Investment policy and objectives

Smith & Williamson (Evelyn) Investment Management and Rathbones continue to look after the funds in line with the investment criteria contained within the Foundation's investment strategy. The strategy was reviewed during this reporting period.

Reserves policy

The charity has minimal financial commitments with no obligations or employees. Therefore the reserves policy is to have under investment sufficient funds to generate income in line with the charity's investment strategy and that the capital value will be preserved in perpetuity in line with inflation to continue to meet the objectives of the charity. Ignoring movements in valuation the trustees consider a portfolio value of between £2,500,000 and £3,000,000 sufficient to fund future activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was established by a charitable trust deed on 5 January 2011 (1159447) and was formerly known as Midhurst Grammar School Educational Foundation (3062231). The Foundation has a 5% interest in the land on which the College is located. The trustees are appointed to use their skills and experience in support of the aims of the Foundation and thus no specific induction training is required. One trustee has attended a corporate governance and risk management seminar offered by one of the Foundation's investment partners in the last reporting period. During the reporting period, trustees have completed a review of the Foundation's investment partners in the last reporting period. During the reporting period, trustees have completed a review of the Foundation's investment strategy and implemented meetings of an investment sub-committee formed of Adrian Moore, Phil Stringer and David Lawes. This has allowed greater scrutiny of investment partner's performance and more active management of the Foundation's financial business. All business completed by the investment sub-committee is reviewed at meetings of all trustees

The trustees have considered the major risks to which the charity is exposed, supported by advice from the trust's financial advisers, including an annual report to the Trustees by Rathbones and Smith Williamson, and are satisfied that systems are in place to mitigate exposure to those major risks.

The trustees who served during the period (1 Sep 20 - 31 Aug 21) were: Phil Stringer (chair), Adrian Moore, Gill Welsman, Gina Dutt, David Lawes and Stuart Edwards. A new trustee, Chris Hunt, was welcomed to the Board from June 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1159447

Principal address

Halfacre
119 Midhurst Road
Fernhurst
Haslemere
Surrey
GU27 3EY

Trustees

P Stringer
A Moore
S Edwards
G Welsman
D J Lawes
Mrs G Dutt
C Hunt (appointed 20.6.22)

GILBERT HANNAM EDUCATION FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

S Moorey FCCA
Chartered Certified Accountant
Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

Approved by order of the board of trustees on and signed on its behalf by:

.....
P Stringer - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GILBERT HANNAM EDUCATION FOUNDATION**

Independent examiner's report to the trustees of Gilbert Hannam Education Foundation

I report to the charity trustees on my examination of the accounts of Gilbert Hannam Education Foundation (the Trust) for the year ended 31 August 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

S Moorey FCCA
Chartered Certified Accountant
Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

Date:

GILBERT HANNAM EDUCATION FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2022**

	Notes	2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	78,609	65,815
EXPENDITURE ON			
Raising funds	3	31,329	28,853
Charitable activities			
Department support	4	154,165	41,601
Awards Evening		100	-
Charitable		5,489	1,626
Michael O'Kelly Awards		-	7,500
Other		360	-
Total		<u>191,443</u>	<u>79,580</u>
Net gains/(losses) on investments		<u>(322,855)</u>	<u>639,346</u>
NET INCOME/(EXPENDITURE)		(435,689)	625,581
RECONCILIATION OF FUNDS			
Total funds brought forward		4,161,874	3,536,293
TOTAL FUNDS CARRIED FORWARD		<u><u>3,726,185</u></u>	<u><u>4,161,874</u></u>

The notes form part of these financial statements

GILBERT HANNAM EDUCATION FOUNDATION

BALANCE SHEET
31 August 2022

		2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS	Notes		
Investments	8	3,610,006	3,995,594
CURRENT ASSETS			
Cash at bank		117,235	176,337
CREDITORS			
Amounts falling due within one year	9	(1,056)	(10,057)
NET CURRENT ASSETS		<u>116,179</u>	<u>166,280</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,726,185	4,161,874
NET ASSETS		<u>3,726,185</u>	<u>4,161,874</u>
FUNDS	10		
Unrestricted funds		<u>3,726,185</u>	<u>4,161,874</u>
TOTAL FUNDS		<u>3,726,185</u>	<u>4,161,874</u>

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

.....
P Stringer - Trustee

The notes form part of these financial statements

GILBERT HANNAM EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 August 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank, cash in hand and short term deposits with an original maturity date of three months or less.

GILBERT HANNAM EDUCATION FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2022**

2. INVESTMENT INCOME

	2022	2021
	£	£
Income from listed investments	76,171	63,220
Deposit account interest	2,438	2,595
	<u>78,609</u>	<u>65,815</u>

3. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Investment management	31,329	28,853
	<u>31,329</u>	<u>28,853</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Department support	154,165	-	154,165
Awards Evening	100	-	100
Charitable	4,000	1,489	5,489
	<u>158,265</u>	<u>1,489</u>	<u>159,754</u>

5. SUPPORT COSTS

	Governance costs £
Other resources expended	360
Charitable	1,489
	<u>1,849</u>

GILBERT HANNAM EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2022

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Investment income	65,815
EXPENDITURE ON	
Raising funds	28,853
Charitable activities	
Department support	41,601
Charitable	1,626
Michael O'Kelly Awards	7,500
Total	<u>79,580</u>
Net gains on investments	<u>639,346</u>
NET INCOME	625,581
RECONCILIATION OF FUNDS	
Total funds brought forward	3,536,293
TOTAL FUNDS CARRIED FORWARD	<u><u>4,161,874</u></u>

GILBERT HANNAM EDUCATION FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2022**

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2021	3,995,594
Additions	614,453
Disposals	(561,881)
Revaluations	(438,160)
	3,610,006
NET BOOK VALUE	
At 31 August 2022	3,610,006
At 31 August 2021	3,995,594

The value of investments outside the UK were £1,124,080 (2021 - £1,369,931)

The movement in value of the fixed asset investments has been adjusted in the financial statements.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	1,056	10,057
	1,056	10,057

10. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	4,161,874	(435,689)	3,726,185
	4,161,874	(435,689)	3,726,185
TOTAL FUNDS	4,161,874	(435,689)	3,726,185

GILBERT HANNAM EDUCATION FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2022**

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	78,609	(191,443)	(322,855)	(435,689)
TOTAL FUNDS	<u>78,609</u>	<u>(191,443)</u>	<u>(322,855)</u>	<u>(435,689)</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	3,536,293	625,581	4,161,874
TOTAL FUNDS	<u>3,536,293</u>	<u>625,581</u>	<u>4,161,874</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	65,815	(79,580)	639,346	625,581
TOTAL FUNDS	<u>65,815</u>	<u>(79,580)</u>	<u>639,346</u>	<u>625,581</u>

GILBERT HANNAM EDUCATION FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2022**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	3,536,293	189,892	3,726,185
TOTAL FUNDS	3,536,293	189,892	3,726,185

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	144,424	(271,023)	316,491	189,892
TOTAL FUNDS	144,424	(271,023)	316,491	189,892

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

GILBERT HANNAM EDUCATION FOUNDATION
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Investment income		
Income from listed investments	76,171	63,220
Deposit account interest	2,438	2,595
	<u>78,609</u>	<u>65,815</u>
Total incoming resources	78,609	65,815
EXPENDITURE		
Investment management costs		
Investment management	31,329	28,853
Charitable activities		
Hyman & Lucas awards	4,000	-
Department Support	154,165	41,601
Awards evening	100	-
Michael O'Kelly awards	-	7,500
	<u>158,265</u>	<u>49,101</u>
Support costs		
Governance costs		
Administration fees	469	300
Accountancy and legal fees	1,380	1,326
	<u>1,849</u>	<u>1,626</u>
Total resources expended	<u>191,443</u>	<u>79,580</u>
Net expenditure before gains and losses	(112,834)	(13,765)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(322,855)</u>	<u>639,346</u>
Net (expenditure)/income	<u>(435,689)</u>	<u>625,581</u>

This page does not form part of the statutory financial statements

GILBERT HANNAM EDUCATION FOUNDATION

England & Wales - Charity number 1159447

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
FOR
GILBERT HANNAM EDUCATION FOUNDATION**

Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

GILBERT HANNAM EDUCATION FOUNDATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10

GILBERT HANNAM EDUCATION FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of 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 object of the charity is the provision of items, services and facilities for the school i.e. Midhurst Rother College or such other secondary school for pupils from Midhurst and the surrounding area as may replace it. If and in so far as the income of the charity cannot be applied towards the object above, it may be applied in promoting the education of persons who are in need of financial assistance in the following order of priority:

- a) Persons who are attending the School and
- b) Persons who have at any time attended the School.

The charity confirms that the trustees have complied with their duty to have due regard to guidance on public benefit published by the Charity Commission in exercising its powers or duties and in deciding what activities the charity should undertake. The trustees believe that the charity's accounts demonstrate that it acts for the public benefit.

ACHIEVEMENT AND PERFORMANCE

Although activities have been curtailed by government regulations connected to the Covid-19 pandemic, trustees have continued to meet virtually and carry out Foundation business. Trustees have supported a number of events and made a number of donations during this year. Although no actual Gilbert Hannam Day celebrations were held in the College, an essay competition, travel bursaries and Michael O'Kelly bursaries were awarded as usual.

In supporting requests for assistance, trustees continue to delegate a sum of £2,000 for use by the Principal and one trustee: Gill Welsman; without reference to all trustees. This has been agreed in support of efficiency and confidentiality.

In other activities in support of the College, trustees supported the largest ever single grant to the College in support of the College's response to challenges and disruption caused by the Covid-19 pandemic. The enforced school closures during the reporting period meant some students had missed two thirds of a year of face to face teaching. Further days were lost through enforced self-isolation. The overall impact was very disruptive and a far higher number of students are presenting with mental health issues. In response, trustees have approved a £115,000 grant to support MRC's response across three areas:

- i. The appointment of an additional maths and english teacher for a year to enable extra tuition for all students in these subjects.
- ii. Additional counselling and support to allow an additional two days counselling per week to support students' mental health following on from the pandemic.
- iii. One to one tuition in maths, english and science for disadvantaged students - to enable 1:1 sessions for students in these subjects who are behind or disadvantaged. This would also include science booster lessons for year 11 students.

Funding for these objectives continues into 2022.

FINANCIAL REVIEW

Investment policy and objectives

Smith & Williamson Investment Management and Rathbones continue to look after the funds in line with the investment criteria contained within the Foundation's investment strategy. The strategy was reviewed during the reporting period.

Reserves policy

The charity has minimal financial commitments with no obligations or employees. Therefore the reserves policy is to have under investment sufficient funds to generate income in line with the charity's investment strategy and that the capital value will be preserved in perpetuity in line with inflation to continue to meet the objectives of the charity. Ignoring movements in valuation the trustees consider a portfolio value of between £2,500,000 and £3,000,000 sufficient to fund future activities.

GILBERT HANNAM EDUCATION FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was established by a charitable trust deed on 5 January 2011 (1159447) and was formerly known as Midhurst Grammar School Educational Foundation (3062231). The Foundation has a 5% interest in the land on which the College is located. The trustees are appointed to use their skills and experience in support of the aims of the Foundation and thus no specific induction training is required. One trustee has attended a corporate governance and risk management seminar offered by one of the Foundation's investment partners in the last reporting period. During the reporting period, trustees have completed a review of the Foundation's investment strategy and implemented meetings of an investment sub-committee formed of Adrian Moore, Phil Stringer and David Lawes. This has allowed greater scrutiny of investment partner's performance and more active management of the Foundation's financial business. All business completed by the investment sub-committee is reviewed at meetings of all trustees

The trustees have considered the major risks to which the charity is exposed, supported by advice from the trust's financial advisers, including an annual report to the Trustees by Rathbones and Smith Williamson, and are satisfied that systems are in place to mitigate exposure to those major risks.

The trustees who served during the period (1 Sep 20 - 31 Aug 21) were: Phil Stringer, Adrian Moore, Gill Welsman, Gina Dutt, David Lawes and Stuart Edwards.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1159447

Principal address

Halfacre
119 Midhurst Road
Fernhurst
Haslemere
Surrey
GU27 3EY

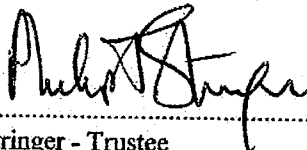
Trustees

P Stringer
A Moore
S Edwards
G Welsman
D J Lawes
Mrs G Dutt

Independent Examiner

S Moorey FCCA
Chartered Certified Accountant
Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

Approved by order of the board of trustees on *29th June 2022* and signed on its behalf by:



.....
P Stringer - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GILBERT HANNAM EDUCATION FOUNDATION**

Independent examiner's report to the trustees of Gilbert Hannam Education Foundation

I report to the charity trustees on my examination of the accounts of Gilbert Hannam Education Foundation (the Trust) for the year ended 31 August 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Traviss & Co

S Moorey FCCA
Chartered Certified Accountant
Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

Date: 29.6.2022.....

GILBERT HANNAM EDUCATION FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	65,815	70,632
EXPENDITURE ON			
Raising funds	3	28,853	26,652
Charitable activities	4		
Hyman & Lucas Awards		-	4,000
Department support		41,601	40,827
Charitable		1,626	1,350
Michael O'Kelly Awards		7,500	-
Total		<u>79,580</u>	<u>72,829</u>
Net gains/(losses) on investments		639,346	(5,960)
NET INCOME/(EXPENDITURE)		<u>625,581</u>	<u>(8,157)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		3,536,293	3,544,450
TOTAL FUNDS CARRIED FORWARD		<u><u>4,161,874</u></u>	<u><u>3,536,293</u></u>

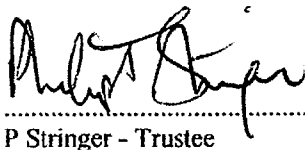
The notes form part of these financial statements

GILBERT HANNAM EDUCATION FOUNDATION

BALANCE SHEET
31 AUGUST 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
FIXED ASSETS			
Investments	8	3,995,594	3,372,992
CURRENT ASSETS			
Cash at bank		176,337	169,980
CREDITORS			
Amounts falling due within one year	9	(10,057)	(6,679)
NET CURRENT ASSETS		<u>166,280</u>	<u>163,301</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,161,874</u>	<u>3,536,293</u>
NET ASSETS		<u>4,161,874</u>	<u>3,536,293</u>
FUNDS	10		
Unrestricted funds		<u>4,161,874</u>	<u>3,536,293</u>
TOTAL FUNDS		<u>4,161,874</u>	<u>3,536,293</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29th June 2022 and were signed on its behalf by:



P Stringer - Trustee

The notes form part of these financial statements

GILBERT HANNAM EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank, cash in hand and short term deposits with an original maturity date of three months or less.

2. INVESTMENT INCOME

	2021	2020
	£	£
Income from listed investments	63,220	67,664
Deposit account interest	2,595	2,968
	<u>65,815</u>	<u>70,632</u>

GILBERT HANNAM EDUCATION FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

3. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Investment management	<u>28,853</u>	<u>26,652</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Department support	41,601	-	41,601
Charitable	-	1,626	1,626
Michael O'Kelly Awards	<u>7,500</u>	-	<u>7,500</u>
	<u>49,101</u>	<u>1,626</u>	<u>50,727</u>

5. SUPPORT COSTS

	Governance costs £
Charitable	<u>1,626</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Investment income	70,632
EXPENDITURE ON	
Raising funds	26,652
Charitable activities	
Hyman & Lucas Awards	4,000
Department support	40,827
Charitable	1,350
Total	<u>72,829</u>

GILBERT HANNAM EDUCATION FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

7.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £
	Net gains/(losses) on investments	(5,960)
	NET INCOME/(EXPENDITURE)	(8,157)
	 RECONCILIATION OF FUNDS	
	Total funds brought forward	3,544,450
	 TOTAL FUNDS CARRIED FORWARD	 <u><u>3,536,293</u></u>
 8.	 FIXED ASSET INVESTMENTS	 Listed investments £
	MARKET VALUE	
	At 1 September 2020	3,372,992
	Additions	1,243,763
	Disposals	(955,455)
	Revaluations	334,294
	At 31 August 2021	<u>3,995,594</u>
	 NET BOOK VALUE	
	At 31 August 2021	<u><u>3,995,594</u></u>
	At 31 August 2020	<u><u>3,372,992</u></u>

The value of investments outside the UK were £1,369,931 (2020 - £1,109,512)

The movement in value of the fixed asset investments has been adjusted in the financial statements.

GILBERT HANNAM EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>10,057</u>	<u>6,679</u>

10. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	3,536,293	625,581	4,161,874
TOTAL FUNDS	<u>3,536,293</u>	<u>625,581</u>	<u>4,161,874</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	65,815	(79,580)	639,346	625,581
TOTAL FUNDS	<u>65,815</u>	<u>(79,580)</u>	<u>639,346</u>	<u>625,581</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	3,544,450	(8,157)	3,536,293
TOTAL FUNDS	<u>3,544,450</u>	<u>(8,157)</u>	<u>3,536,293</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	70,632	(72,829)	(5,960)	(8,157)
TOTAL FUNDS	<u>70,632</u>	<u>(72,829)</u>	<u>(5,960)</u>	<u>(8,157)</u>

GILBERT HANNAM EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	3,544,450	617,424	4,161,874
TOTAL FUNDS	<u>3,544,450</u>	<u>617,424</u>	<u>4,161,874</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	136,447	(152,409)	633,386	617,424
TOTAL FUNDS	<u>136,447</u>	<u>(152,409)</u>	<u>633,386</u>	<u>617,424</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.