



# Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	02	Sept	2020		31	December	2021

## Section A Reference and administration details

Charity name

The Hargreaves Lansdown Charitable Foundation

Other names charity is known by

The HL Foundation

Registered charity number (if any)

1167927

Charity's principal address

1 College Square South, Anchor Road, Bristol

Postcode

BS1 5HL

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Heather Williams	Chair		
2	Danny Cox			
3	Rob Byett			
4	Tim Monelle			
5	John Smith			
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### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

### Name of chief executive or names of senior staff members (Optional information)

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## Section B Structure, governance and management

### Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organisation
Trustee selection methods (eg. appointed by, elected by)	The Foundation's constitution provides for a minimum of 3 and a maximum of 5 trustees, not less than one third of whom are appointed by the charity trustees, and two thirds of whom are nominated by Hargreaves Lansdown plc. New Trustees have to undergo a recruitment process involving submission of application form addressing suitability for the role and then an interview by at least two of the serving trustees

### Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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## Section C Objectives and activities

**Summary of the objects of the charity set out in its governing document**

The objectives of the CIO are to further such exclusively charitable purposes according to the law of England and Wales and the trustees in their absolute discretion from time to time determine

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

Fundraising by volunteers for the benefit of the charities, nominated by and voted for by HL Colleagues

The Hargreaves Lansdown Charitable Foundation is the charitable arm of Hargreaves Lansdown. Our mission is to utilise the skills and time of our workforce and partners to make a positive, sustainable difference in the world around us.

We focus on four pillars: the next generation, local communities, health and wellbeing and improving lives.

For this accounting period, we extended it by 4 months to enable us to align with a calendar reporting year of Jan – Dec to support our Charity of the year process.

From September to December 2020 we continued our partnership with Help Bristol's Homeless. From January 2021 we supported 1625 Independent People who support young people aged 16 to 25 who are homeless or at risk of homelessness.

The charities are nominated and selected by employees; the foundation is not open to requests of support on any other basis until then.

Our charity of the year benefits from the money raised through the HL Charitable Foundation.

Administration and day to day communication are also done by volunteers.

Hargreaves Lansdown meets the cost of running the HL Charitable Foundation.

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

## Section D

## Achievements and performance

### Summary of the main achievements of the charity during the year

Our fundraising activities in 2021 have focused on events with low or no outlay (guaranteed profit) and high levels of HL colleague participation. From January 1<sup>st</sup>, we started our partnership with 1625 Independent People. 1625 Independent People are a Bristol based charity, which prevents young people aged 16 – 25 from becoming homeless, and supports young people who are homeless or at risk of being homeless. Unlike 2020, in which covid 19 restrictions started late March, 2021 saw us enter 3 months of lockdown from Jan – March. The majority of colleagues were home based for most of the year meaning that all colleague engagement was virtual, via email with limited opportunities for mass group events. This impacted the scope and extent of fundraising activities.

Highlights from 2021:

- 1625 Challenge
- Bristol Half Marathon and 10k
- Innovation Day
- Sleepout
- The Christmas lottery

Payroll giving continues to be a strong form of fundraising, raising **£21,229** over the past year. This number is lower than last year, reflective of the big promotion that happened in 2020 whereas this was not promoted as heavily in the reward period. Going forward, we will be increasing the promotion of payroll giving to colleagues to help boost these numbers. In 2021, we had a high of 126 people donating via GAYE, but an average of 116 colleagues monthly across the year.

### 1625 Challenge

The 1625 Challenge was our first fundraising event of the year, encouraging teams to set each other challenges using the numbers 1,6,2+5. In addition to fundraising, this also raised engagement and awareness of 1625ip. Colleagues undertook a number of activities, from riding 16.25km, to undertaking 162.5 burpees to the CEO of 1625ip doing 16 different yoga poses in 25 meetings. This raised **£3,044.08**

### The Sleepout

In the depths of October, over 20 colleagues took part in a sleepout to raise money and awareness for 1625ip. This raised **£1,360** and received very high feedback from those taking part. We are looking forward to undertaking this again next year.

### Sport

Due to the pandemic, we were unable to host any HL colleague tournaments (e.g. netball and cricket) which are usually a popular event; however, we were still able to run the following sporting events:

Bristol 10k and Half Marathon – in addition to donating entry fees, colleagues were encouraged to donate, resulting in **£2,820**

3rd party events where colleagues raised money for a specific HL Foundation charity, examples include:

- Break the Cycle – raised **£1,236** for Bristol Sport Foundation
- IT hike up Pen y Fan in memory of Jon Barnett - **£1,000** for Teenage Cancer Trust

Colleagues also undertook challenges to raise money for the Foundation, including Tom Higham who has raised **£4,968** so far by rowing across the Atlantic, in addition to planning to compete in the Marathon des Sables in

February.

### **The lottery**

The monthly payday lottery took a hiatus for most of the year due to the impact of coronavirus. In December, with restrictions easing, and to encourage colleagues to return to the office, we reinstated the Christmas Lottery, with a cash prize, in addition to prizes donated by directors. £4,403.03 was raised and £880 paid out in December 202, with **£3,524** for 1625ip.

### **Innovation Day**

Whilst not a fundraising event, we hosted a Innovation Day in which teams from across HL came together to create solutions to one of two issues posed by 1625IP. This event fostered stronger engagement with the charity, with one the solutions already having been taken on by 1625ip as their Christmas fundraising campaign.

Alongside the innovation day, we have also undertaken a number of volunteering activities with 1625ip, including financial education talks, painting their offices and decorating the hostels at Christmas. Furthermore, through our HL Networks, the Sustainability Group provided factsheets and support to help 1625ip provide sustainable items as part of their 'indykits' to help young people in the transition to their first property. Additionally, Kaleidoscope and 1625IP worked together across the Pride celebrations.

## Section E

## Financial review

### Brief statement of the charity's policy on reserves

The reserves we have set aside provide financial stability and the means for development of our principal activity. We intend to maintain our reserves at a level which is at least equivalent to £500 to cover the cost of fundraising activities taking place in the early part of our financial year. The Board biannually reviews the amount of reserves that are required to ensure that they are adequate to fulfil our continuing obligations

### Details of any funds materially in deficit

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

## Section F

## Other optional information

## Section G

## Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>Heather Williams</i>	<i>Danny Cox</i>
Full name(s)	Heather Williams	Danny Cox
Position (eg Secretary, Chair, etc)	Chair	Trustee
Date	19/05/22	



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name <b>The Hargreaves Lansdown Charitable Foundation</b>	No (if any) <b>1167927</b>
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## Receipts and payments accounts

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For the period from	Period start date 02/09/2020	To	Period end date 31/12/2021
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### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Donations Received	198,943	-	-	198,943	211,579
Fundraising Events	22,479	-	-	22,479	23,183
<b>Sub total (Gross income for AR)</b>	<b>221,422</b>	<b>-</b>	<b>-</b>	<b>221,422</b>	<b>234,762</b>
<b>A2 Asset and investment sales, (see table).</b>					
n/a	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>221,422</b>	<b>-</b>	<b>-</b>	<b>221,422</b>	<b>234,762</b>
<b>A3 Payments</b>					
Account Charges	411	-	-	411	389
Cost of Fundraising events	915	-	-	915	2,855
Grants and donations made	123,486	-	-	123,486	169,070
<b>Sub total</b>	<b>124,812</b>	<b>-</b>	<b>-</b>	<b>124,812</b>	<b>172,314</b>
<b>A4 Asset and investment purchases, (see table)</b>					
n/a	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>124,812</b>	<b>-</b>	<b>-</b>	<b>124,812</b>	<b>172,314</b>
<b>Net of receipts/(payments)</b>	<b>96,610</b>	<b>-</b>	<b>-</b>	<b>96,610</b>	<b>62,448</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>118,169</b>	<b>-</b>	<b>-</b>	<b>118,169</b>	<b>55,721</b>
<b>Cash funds this year end</b>	<b>214,779</b>	<b>-</b>	<b>-</b>	<b>214,779</b>	<b>118,169</b>

### Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Cash at bank	214,516	-	-
	Other cash	262	-	-
	<b>Total cash funds</b>	<b>214,779</b>	<b>-</b>	<b>-</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK
<b>B2 Other monetary assets</b>	n/a	-	-	-
<b>B3 Investment assets</b>	Collection of collector edition coins donated	Unrestricted	-	-
	Donated listed equities	Unrestricted	-	-
<b>B4 Assets for own use</b>	n/a	-	-	-
<b>B5 Liabilities</b>	n/a	-	-	-

Signed by one or two trustees on behalf of all the trustees

Signature

Heather Williams  
Danny Cox

Print Name

Heather Williams  
Danny Cox

Date of approval

19/05/22  
19/5/22





**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

The Hargreaves Lansdown Charitable Foundation

**On accounts for the  
period ended**

31 December 2021

**Charity no  
(if any)**

1167927

**Set out on pages**

1

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended **31 / 12 / 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 2011 Act and in carrying out my examination, I have followed the 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

**Signed:**

*Robin Vowles*

**Date:**

20 May 2022

**Name:**

Robin Vowles

**Relevant professional  
qualification(s) or body  
(if any):**

Member of Institute of Chartered Accountants of Scotland

**Address:**

9 Old Park Road, Clevedon, Somerset, BS21 7JH