

THE WILSON FOUNDATION

England & Wales · Charity number 1189601

Details

Status	Registered
Legal form	CIO
Registered	2020-05-21
Register	View on the Charity Commission register

Contact

Address	The Maltings Tithe Farm Moulton Road Holcot Northampton NN6 9SH
Phone	01604782240
Email	polly@tithefarm.com
Website	www.thewilsonfoundation.org.uk

Activities

Objects: TO HOLD THE CAPITAL AND INCOME OF THE CIO AND TO APPLY THE INCOME AND THE WHOLE OR ANY PART OF THE CAPITAL AT SUCH TIME OR TIMES AND IN SUCH MANNER AS THE CHARITY TRUSTEES MAY SELECT TO OR FOR THE BENEFIT OF SUCH CHARITABLE OBJECT OR OBJECTS OR SUCH CHARITABLE INSTITUTION OR INSTITUTIONS IN ANY PART OF THE WORLD AS THE CHARITY TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT

Activities: THE WILSON FOUNDATION is a UK registered charity established to give a helping hand to young people in Northamptonshire. The primary aim is to help under privileged young people (under 21 years old) living within Northamptonshire in character-building exercises and therefore giving a helping hand to those youngsters who have not had many opportunities so far.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£121,263	£270,599	-	-
2024-04-05	£114,477	£240,472	-	-
2023-04-05	£72,167	£520,855	-	-
2022-04-05	£67,540	£313,680	-	-
2021-04-05	£60,291	£335,161	-	-

Trustees

Name	Role	Appointed
Nicholas Connolly Wilson	Chair	2020-05-21
ADAM CHARLES WELCH		2020-05-21
Anthony Clive Hewitt		2020-05-21
Marcus Learoyd		2024-02-27
POLLYANNA SARAH WILSON		2020-05-21
Thomas Joseph Wilson		2023-03-23

THE WILSON FOUNDATION

England & Wales - Charity number 1189601

Accounts

The Wilson Foundation

Trustees' Report and Financial Statements

Year ended 5 April 2025

Charity number: 1189601

The Wilson Foundation

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Reference and administrative information

Charity Name	The Wilson Foundation
Registration Number	1189601
Trustees	Nicholas Connolly Wilson (Chairman) (appointed for 5 years from 23 March 2023) Marcus Dominic Learoyd (appointed for 5 years from 27 February 2024) Pollyanna Sarah Wilson (appointed for 5 years from 21 March 2023) Adam Charles Welch (appointed for 5 years from 21 May 2024) Anthony Clive Hewitt (appointed for 5 years from 21 May 2020) Thomas Joseph Wilson (appointed for 5 years from 23 March 2023)
Power to Appoint	The maximum number of Trustees is 10. Future Trustees shall be appointed by resolution of the Trustees for a term of 5 years. A retiring Trustee who is competent to act may be reappointed at the end of their term of office.
Governing Document	Deed of Constitution dated 21 May 2020.
Registered Address	The Maltings Tithe Farm Moulton Road Holcot Northampton NN6 9SH
Bankers	Barclays Bank Plc 1 Churchill Place London E14 5HP
Accountants	KPMG LLP 2 Forbury Place 33 Forbury Road Reading RG1 3AD

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Reference and administrative information (continued)

Investment Managers	Whitley Asset Management 116 Princedale Road London W11 4NH
	Cazenove Capital 1 London Wall Place London EC2Y 5AU
Independent Examiner	Simon Knee, S D Knee Chartered Accountants S.D. Knee Ltd 10 Bath Road Old Town Swindon Wiltshire SN1 4BA
Legal Advisers	HCR Hewitsons Lancaster House Nunn Mills Rd Northampton NN1 5GE

The Wilson Foundation

Report of Trustees

The Trustees present their report and the financial statements for the year ended 5 April 2025. The financial statements comply with the Foundation's Deed of Constitution, the Charities Act 2011 and the Statement of Recommended Practice: 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) as it applies from 1 January 2015.

Structure, governance and management

The Charity was established by a Deed of Constitution dated 21 May 2020, where the assets and liabilities of the former charity, The Wilson Foundation, registered number 1074414 were transferred to the Charitable Incorporated Organisation (CIO) The Wilson Foundation registered number 1189601

The Trustees who served during the year were as follows:

Nicholas Connolly Wilson (Appointed Chairman)
Marcus Dominic Learoyd
Anthony Clive Hewitt
Pollyanna Sarah Wilson (Administrative Trustee)
Adam Charles Welch
Thomas Joseph Wilson

The maximum number of Trustees is 10. Future Trustees shall be appointed by resolution of the Trustees for a 5 year term.

A retiring Trustee who is competent to act may be reappointed at the end of his term of office. Any new Trustees would be trained and inducted by the other Trustees.

All decisions affecting the management of the CIO and its assets are taken by the Trustees. Any decision may be taken either at the meeting of the Trustees or by resolution in written or electronic form. The Trustees receive their investment advice from Whitley Asset Management.

The CIO does not actively fundraise and seeks to undertake its charitable objectives through the careful stewardship of its existing resources.

The Trustees have examined where there may be risks which the CIO could face and confirm that systems have been established to enable steps to be taken to lessen these risks.

Objectives and Activities

The Trustees may apply the income of capital of the CIO for the benefit of such charitable objects or institutions in any part of the world as they see fit.

The Wilson Foundation

Report of Trustees (continued)

Public Benefit

The Trustees consider that they have complied with their duty as set out in Section 17 Charities Act 2011, which is to have regard to the guidance on public benefit published by the Charity Commission when exercising any powers or duties to which the guidance is relevant.

The Trustees have demonstrated Public Benefit by making total grants of £157,047 (2024: £156,682) in the period. This Report of the Trustees details the areas of focus for the Trustees and how funds have been allocated by them.

Achievements and performance

The Total Grants awarded were slightly lower than an average year and the number of refusals were higher than last year. Primarily the refusals have been for living expenses or University Fees and on occasion the applicants have been 21 years or over or living outside of Northamptonshire.

Professional fees and expenses at Longtown (£12,492) have been in line with our expectations. Since getting to the tender stage, the new build has since been discounted and a feasibility study ongoing to find an alternative option to create the space required for the centre going forwards. Notably KPMG advised that the VAT element of the standalone new build was not recoverable and the project became unviable financially. Expenditure on Investment Management Fees was as expected and the value of the portfolio with Cazenove was £6,390,095 as at 31st March 2025. The Trustees are happy with their performance.

Larger Donations have included the following; Northampton Saints Foundation was awarded £30,000 towards their education programme and The King's Trust have received £10,000 towards their youth projects in Northampton. Northamptonshire Community Foundation received £35,000 to fund their #IWill youth. NAYC also received their annual funding of £20,000 towards the Emerging Leaders Expedition.

Other donations included:

We funded the transport for the Pacesetter Games once again at £8,500 and Northampton School for Boys received £3,500 towards the Talent Camp. £5,000 was awarded to Northampton Music Festival. £8,000 funded works to improve the church heating for PCC Holcot.

Individual young people also benefitted from funding towards residential trips - £1,000 has enabled 29 young people to attend scouting trips and £6,750 helped to fund a residential trip for 90 Year 6 children at Delapre Primary School. Music and Dance opportunities have received funding of £5,665. £1,110 enabled Happy Days Childrens Charity to take 131 children to a theatre performance. Other local charities and projects have also benefitted.

The Wilson Foundation

Report of Trustees (continued)

Financial Review

The results for the period are shown on page 8 and 9. The principal funding source of the Charity was investment income of £121,262 (2024: £114,477). No fundraising activities were undertaken during the period. The main objectives of the Charity have been met by the Trustees approving donations totalling £157,047 (2024: £156,682) as shown on pages 13 to 15.

Trustees' risk assessment

The Trustees have examined the major strategic, business, and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks. The Trustees consider that adequate controls are in place to mitigate any risks.

The Trustees review the performance of the investments and of the investment managers – Whitley Asset Management – on a regular basis. Cheques under £5,000 only require one signature and those payments over £5,000 require the signature of two Trustees. The cheque book is held at the principal office. The payment of grants in excess of £50,000 require the approval of the majority of Trustees in writing.

Reserves policy

At the period end the Foundation had unrestricted reserves of £7,939,516.80.

It is the policy of the Trustees to retain a reserve of investments with a view to providing cash from income and capital appreciation to provide grants of an amount agreed by the Trustee's during each year.

The Wilson Foundation

Report of Trustees (continued)

Statement of Trustees' responsibilities in respect of the Trustees' Report and the financial statements

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on _____ by:

Nicholas Connolly Wilson _____

The Wilson Foundation

Independent examiner's report to the trustees of the Wilson Foundation

I report on the accounts of the CIO for the year ended 5 April 2025, which are set out on pages 8 to 18.

Respective Responsibilities of Trustees and Examiner

This report is made solely to the CIO's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011 ("the Act") and regulations made under section 154 of the Act. My work has been undertaken so that I might state to the Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the CIO and the CIO's Trustees as a body, for my work, for this report, or for the opinions I have formed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

SD Knee
Chartered Accountant
10 Bath Road, Old Town, Swindon, Wiltshire, SN1 4BA

Date

The Wilson Foundation

Statement of Financial Activities (including income and expenditure account) Year ended 5 April 2025

	Note	Y.E. 2025 £	Y.E. 2024 £
Income and endowments from:			
Investments	2	93,808.50	88,297.83
Bank Interest	3	27,454.25	26,179.43
Total income		121,262.75	114,477.26
Expenditure on:			
Charitable activities			
Longtown expenditure	11	(194.00)	(194.00)
Grants payable	5	(157,046.62)	(156,681.97)
Governance costs	4	(10,457.40)	(10,947.80)
Depreciation	11	(33,574.08)	(7,842.49)
Raising funds			
Investment management fees	4	(69,327.14)	(68,027.66)
Total expenditure		(270,599.24)	(243,693.92)
Net gains/(losses) on investments	7	(290,017.68)	652,432.30
Net income/(expenditure)		(439,354.17)	523,215.64
Other recognised gains/(losses):			
Other gains/(losses)		(16.62)	(8.88)
Net movement in funds for the year		(439,370.79)	523,206.76
Reconciliation of funds:			
Total funds brought forward		8,378,887.59	7,855,680.83
Total funds carried forward		7,939,516.80	8,378,887.59

The notes on pages 10 to 18 form part of these financial statements

The Wilson Foundation

Balance Sheet

Year ended 5 April 2025

	Note	2025 £	2024 £
Fixed assets:			
Investments at market value	7	6,261,156.30	6,050,143.77
Cash held for investment	9	128,929.16	850,360.69
Northamptonshire County Cricket Club Shares	8	100,000.00	100,000.00
Longtown Outdoor Education Centre	11	1,304,516.30	1,325,792.19
		7,794,601.76	8,326,296.65
Current assets:			
Dividends due		1,193.60	-
Cash at bank	9	154,798.18	90,231.14
Cash receivable		9,648.86	-
		165,640.64	90,231.14
Current liabilities:			
Creditors: amounts falling due within one year	10	(20,725.60)	(37,640.20)
Net current assets		144,915.04	52,590.94
Net assets		7,939,516.80	8,378,887.59
The funds of the charity:			
Unrestricted funds		7,939,516.80	8,378,887.59
Total charity funds		7,939,516.80	8,378,887.59

The financial statements were approved by the Trustees on _____ 2026 and signed on its behalf by:

Nicholas Connolly Wilson
Chairman on behalf of the Trustees

The notes on pages 10 to 18 form part of these financial statements

The Wilson Foundation

Notes to the financial statements

1 Accounting policies

Basis of preparation and assessment of going concern

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments to market value and are in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) ('the SORP'), the Charities Act 2011 and applicable United Kingdom accounting standards.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 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) effective from 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

The Trust constitutes a public benefit entity as defined by FRS 102.

Grants made

Grants authorised and paid by the Trustees are included within the Statement of Financial Activities. Grants which have been authorised by the Trustees but not yet paid are accrued in the Balance Sheet and included in creditors falling due within one year.

Incoming resources

Income from all sources is accounted for as soon as the Foundation has received the income. Investment income, consisting of bank interest and net dividends are accounted for on a receivable basis.

Resources expended

All expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs directly attributable to that activity. Where costs (including overheads) cannot be directly attributed they have been allocated to activities on a basis consistent with the use of resources and the time spent on those activities. Charitable activities include expenditure associated with grant making and include both the direct costs and support costs relating to these activities.

Governance costs are those incurred in the governance arrangements of the Foundation which relate to the general running of the Foundation as opposed to those costs associated with generating funds or grant making and its assets and are primarily associated with constitutional and statutory requirements. Grants payable are payments made to third parties that have been agreed and paid by the Trustees in the furtherance of the charitable objectives of the Foundation.

The Wilson Foundation

Notes to the financial statements (*continued*)

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Foundation to pay out resources and the obligation can be measured with reasonable certainty.

Provision for liabilities

Liabilities are measured at the best estimate of the amount required to settle the obligation at the Balance Sheet date.

Tangible fixed assets and depreciation

The land and buildings at Longtown were acquired in 2018/19 and have been included in the balance sheet at cost. Expenditure on the land and buildings is capitalised and added to the book value. Depreciation is charged on a straight-line basis over its estimated useful life of 50 years.

Depreciation is charged on the rope equipment on a straight-line basis over its estimated useful life of ten years from acquisition.

Fixed asset investments

Investments are shown at their mid-market value at the Balance Sheet date. The realised and unrealised gains on investments are reflected in the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase cost if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase cost if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

Foreign exchange

Acquisitions and disposals of foreign exchange are reported at the prevailing exchange rate at the date of the relevant transaction. Closing foreign exchange balances are retranslated at the year end and any gain/ (loss) is reported in the Statement of Financial Activities.

Taxation

The Foundation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

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Notes to the financial statements *(continued)*

2 Investment income

	Y.E. 2025 £	Y.E. 2024 £
Interest from UK Investments	21,352.34	17,657.71
Interest from Foreign Investments	27,025.90	25,990.09
Dividends – UK investments	36,772.38	35,063.49
Dividends – Foreign investments	8,657.88	9,586.54
	93,808.50	88,297.83

3 Bank and other interest receivable

	Y.E. 2025 £	Y.E. 2024 £
Barclays Bank	1,346.50	757.49
Cazenove	465.07	-
WAM	25,642.68	25,421.94
	27,454.25	26,179.43

4 Allocation of support costs

	Cost of raising funds £	Governance £	Total Y.E. 2025 £	Total Y.E. 2024 £
Accounting services 24/25	-	8,025.60	8,025.60	7,200.00
Accounting services 22/23 Special Work	-	-	-	1,200.00
Accounting services 19/20 (underprovision)	-	-	-	480.00
Accounting services 19/20 (underprovision)	-	-	-	120.00
Investment advisor's fee	69,327.14	-	69,327.14	68,027.66
Independent examiner	-	960.00	960.00	960.00
Legal fees	-	852.00	852.00	516.00
Miscellaneous expenses	-	619.80	619.80	471.80
	69,327.14	10,457.40	79,784.54	78,975.46

The Wilson Foundation

Notes to the financial statements *(continued)*

5 Grants payable

During the year the following grants were approved:

Grants payable to institutions

Total grants paid to institutions: 24 – total £155,341.62 (2024 22 – total £151,667.97)

Name of institution	Total number of grants paid in 2025	Total grants Y.E. 2025 £	Y.E. 2024
31st Northampton Boys Brigade Company	1	650.00	770.00
3rd Desborough (St Giles) Scout Group		-	1,750.00
57 th Northampton SEND Scout Group	1	800.00	-
Circus Starr		-	400.00
Cottesbrooke RDA	1	1,000.00	1,000.00
Cransley Sailing Club		-	800.00
Delapre Primary School	1	6,750.00	-
Desborough Town Bowling Club	1	1,000.00	-
Happy Days Children's Charity	1	1,110.00	1,875.00
Headlands Primary School	1	2,000.00	-
Holcot PCC	1	8,000.00	-
Hotshots Basketball	1	6,000.00	6,000.00
Kingsley Learning Foundation		-	2,000.00
Longtown Outdoor Learning Trust		-	56,094.97
Longtown Village Pride	1	581.62	495.00
NAYC	2	20,000.00	10,000.00
Nene Valley Care Trust	1	1,000.00	-
Northampton Basketball Club	1	300.00	-
Northampton Music 365	1	5,000.00	5,000.00
Northampton Saints Foundation	1	30,000.00	30,000.00
Northampton School for Boys	1	3,500.00	3,500.00
Northamptonshire Basketball Association		-	1,200.00
Northamptonshire Community F'dation	1	35,000.00	-
Northamptonshire County Cricket Club		-	768.00
Northamptonshire Trampoline Gymnastics Association	1	7,500.00	-
Northgate School Arts College		-	1,215.00
Oncore Dance Academy		-	2,300.00
Pacesetter Training CIC	1	8,500.00	8,500.00
Peterborough Diocese Education Trust	1	650.00	7,500.00
Swim England		-	500.00
The Kings Trust	1	10,000.00	10,000.00
Welford Scout Group	1	1,000.00	-
Wilson Foundation Bursary	1	5,000.00	-
Total grants to institutions		155,341.62	151,667.97

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Notes to the financial statements *(continued)*

Grants payable to individuals

Total grants paid to individuals: 5 – total £1,705.00 (2024 14 – total £5,014.00)

Name of individual

	Grants Y.E. 2025 £	Grants Y.E. 2024 £
Daventry Hill School	-	70.00
East Lodge Farm	-	750.00
International Ballet School – 1 donation	-	500.00
Northampton District Scout Council	-	650.00
Northampton School for Boys Music Department	-	300.00
Northamptonshire County Scout Council	-	1,200.00
NMPAT – 2 donations	650.00	-
NSCBA – 1 donation	390.00	-
Rondo Travel	-	132.00
Starlight Studios – 1 donation	315.00	312.00
Wilby Primary School	-	750.00
Wellingborough District Scouts	-	350.00
World Challenge Expeditions Ltd – 1 donation	350.00	-
Total grants to individuals	1,705.00	5,014.00

Grants to organisations	155,341.62	151,667.97
Grants to individuals	1,705.00	5,014.00
Grants written back	-	-
Total Grants 5 April 2025	157,046.62	156,681.97

Reconciliation of grants	Y.E. 2025 £	Y.E. 2024 £
Grants made in the period	157,046.62	156,681.97
Grants offered but not paid/cleared b/f	6,822.00	6,740.00
Pledges not yet paid	-	-
Less: grants paid in the year	(159,328.62)	(156,599.97)
Grants offered but not paid/cleared at 5 April 2025	4,540.00	6,822.00

The Wilson Foundation

Notes to the financial statements *(continued)*

Grants offered but not paid /cleared	Y.E. 2025	Y.E. 2024
	£	£
31st Northampton Boys Brigade Company	650.00	-
3rd Desborough (St Giles) Scout Group	-	1,750.00
57th Northampton SEND Scout Group	800.00	-
Cransley Sailing Club	-	800.00
Desborough Town Bowling Club	1,000.00	-
East Lodge Farm – individual	-	750.00
England Waterpolo	500.00	500.00
International Ballet School – individual	-	500.00
Nene Valley Care Trust	1,000.00	-
NMPAT – Ewan Lynn	240.00	240.00
Northamptonshire Basketball Association	-	1,200.00
Northamptonshire County Scout Council	-	700.00
Rondo Travel – 1 individual	-	132.00
Wilby CE(VA) Primary School – individual	-	250.00
World Challenge Expeditions Ltd	350.00	-
Grants offered but not paid/cleared at 5 April 2025	<u>4,540.00</u>	<u>6,822.00</u>

6 Trustees and other related parties

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or in kind.

No Monetary value has been assigned to this donated time in the accounts in line with the Charities SoRP (FRS 102).

Trustees do not charge any expenses incurred.

There were no related party transactions during the year.

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Notes to the financial statements *(continued)*

7 Investments

	£
Investments at market value at 5 April 2024	6,050,143.77
Acquisitions at cost	1,094,978.73
Market value at 5 April 2024 of investments sold in the year	(590,901.02)
Revaluations	<u>(293,065.18)</u>
Investments at market value at 5 April 2025	<u>6,261,156.30</u>
 Proceeds of investments sold in the year	 593,948.52
Market value at 5 April 2024 of investments sold in the year	<u>(590,901.02)</u>
Profit/(loss) on sale of investments	<u>3,047.50</u>
 Net gains/(losses) on investment	
Realised profit/(loss) on sale	3,047.50
Revaluations	<u>(293,065.18)</u>
	<u>(290,017.68)</u>
 Investments at 5 April 2025 comprised:	
UK investments	5,499,342.25
Overseas investments	<u>761,814.05</u>
	<u>6,261,156.30</u>

The trust held nineteen shareholdings at 5 April 2025. Thirteen of these are material, in that they represent more than 5% of the total market value of the Foundation's holdings. These are all held within the Investment portfolio.

The Wilson Foundation

Notes to the financial statements *(continued)*

8 Northampton County Cricket Club ordinary shares

The Trustees of the Wilson Foundation advanced a loan of £100,000 to the Northamptonshire County Cricket Club during the year ended 5 April 2016.

The loan was converted into 400 ordinary shares in Northamptonshire County Cricket Club. Which are held as an investment asset. The value of these shares when converted in the year ended 5 April 2019 was £97,000.00 and have subsequently been valued at £100,000 at 5 April 2025.

9 Cash at bank and in hand

	2025	2024
	£	£
Cash held for investment		
WAM Capital - GBP	-	849,668.69
WAM Capital – US\$	-	692.00
Cazenove Capital – GBP	128,231.07	-
Cazenove Capital – US\$	698.09	-
	128,929.16	850,360.69
Cash at bank		
Barclays current account	4,938.67	6,045.09
Barclays reserve account	144,352.25	70,023.11
WAM Income – GBP	-	14,162.94
Cazenove Income – GBP	5,507.26	-
	154,798.18	90,231.14

10 Creditors: amounts falling due within one year

	2025	2024
	£	£
KPMG LLP 24/25 (CIO)	8,025.60	7,200.00
KPMG LLP 23/24 (CIO)	7,200.00	7,050.00
S D Knee Ltd 24/25	960.00	1,920.00
Whitley Asset Management	-	14,648.20
Grants offered but not paid	4,540.00	6,822.00
	20,725.60	37,640.20

The Wilson Foundation

Notes to the financial statements *(continued)*

11 Tangible Fixed assets: Longtown: Outdoor Learning Trust

In 2018/19 the Wilson Foundation purchased Longtown Outdoor Education Centre from Northamptonshire County Council.

We have accounted for the acquisition and refurbishment of Longtown as an asset at cost. The purchase of the Outdoor Education Centre, is within the Foundation's remit to assist young people within Northamptonshire.

	Longtown Outdoor Education Centre 2025 £	High Ropes Course 2025 £	Total 2025 £
COST			
At 5 April 2024	1,286,579.66	78,424.98	1,365,004.64
Additions	12,298.19	-	12,298.19
At 5 April 2025	1,298,877.85	78,424.98	1,377,302.83
DEPRECIATION			
At 5 April 2024	-	39,212.45	39,212.45
Charge for period	25,731.59	7,842.49	33,574.08
At 5 April 2025	25,731.59	47,054.94	72,786.53
NET BOOK VALUE	1,273,146.26	31,370.04	1,304,516.3
At 5 April 2024	1,286,579.66	39,212.53	1,325,792.19

During the year the Trustee's incurred the following running expenses in respect of Longtown Outdoor Education Centre:

	2025 £	2024 £
Climbing wall maintenance	-	-
Environment Agency – water abstraction	194.00	194.00
Insurance	-	-
Zipwire repairs	-	-
	194.00	194.00

THE WILSON FOUNDATION

England & Wales - Charity number 1189601

Accounts

The Wilson Foundation

Trustees' Report and Financial Statements

Year ended 5 April 2024

Charity number: 1189601

The Wilson Foundation

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The Wilson Foundation

Reference and administrative information

Charity Name	The Wilson Foundation
Registration Number	1189601
Trustees	Nicholas Connolly Wilson (Chairman) (appointed for 5 years from 23 March 2023) Marcus Dominic Learoyd (appointed for 5 years from 27 February 2024) Pollyanna Sarah Wilson (appointed for 3 years from 21 March 2023) Adam Charles Welch (appointed for 4 years from 21 May 2020) Anthony Clive Hewitt (appointed for 5 years from 21 May 2020) Thomas Joseph Wilson (appointed for 5 years from 23 March 2023)
Power to Appoint	The maximum number of Trustees is 10. Future Trustees shall be appointed by resolution of the Trustees for a term of 5 years. A retiring Trustee who is competent to act may be reappointed at the end of their term of office.
Governing Document	Deed of Constitution dated 21 May 2020.
Registered Address	The Maltings Tithe Farm Moulton Road Holcot Northampton NN6 9SH
Bankers	Barclays Bank Plc 1 Churchill Place London E14 5HP
Accountants	KPMG LLP 2 Forbury Place 33 Forbury Road Reading RG1 3AD

The Wilson Foundation

Reference and administrative information (continued)

Investment Managers Whitley Asset Management
116 Princedale Road
London
W11 4NH

**Independent
Examiner** Simon Knee, S D Knee Chartered Accountants
S.D. Knee Ltd
10 Bath Road
Old Town
Swindon
Wiltshire
SN1 4BA

Legal Advisers HCR Hewitsons
Lancaster House
Nunn Mills Rd
Northampton
NN1 5GE

The Wilson Foundation

Report of Trustees

The Trustees present their report and the financial statements for the year ended 5 April 2024. The financial statements comply with the Foundation's Deed of Constitution, the Charities Act 2011 and the Statement of Recommended Practice: 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) as it applies from 1 January 2015.

Structure, governance and management

The Charity was established by a Deed of Constitution dated 21 May 2020, where the assets and liabilities of the former charity, The Wilson Foundation, registered number 1074414 were transferred to the Charitable Incorporated Organisation (CIO) The Wilson Foundation registered number 1189601.

The Trustees who served during the year were as follows:

Nicholas Connolly Wilson (Appointed Chairman)
Marcus Dominic Learoyd
Fiona Wilson (retired 27 February 2024)
Anthony Clive Hewitt
Pollyanna Sarah Wilson (Administrative Trustee)
Adam Charles Welch
Thomas Joseph Wilson

The maximum number of Trustees is 10. Future Trustees shall be appointed by resolution of the Trustees for a 5 year term.

A retiring Trustee who is competent to act may be reappointed at the end of his term of office. Any new Trustees would be trained and inducted by the other Trustees.

All decisions affecting the management of the CIO and its assets are taken by the Trustees. Any decision may be taken either at the meeting of the Trustees or by resolution in written or electronic form. The Trustees receive their investment advice from Whitley Asset Management.

The CIO does not actively fundraise and seeks to undertake its charitable objectives through the careful stewardship of its existing resources.

The Trustees have examined where there may be risks which the CIO could face and confirm that systems have been established to enable steps to be taken to lessen these risks.

Objectives and Activities

The Trustees may apply the income of capital of the CIO for the benefit of such charitable objects or institutions in any part of the world as they see fit.

The Wilson Foundation

Report of Trustees (continued)

Public Benefit

The Trustees consider that they have complied with their duty as set out in Section 17 Charities Act 2011, which is to have regard to the guidance on public benefit published by the Charity Commission when exercising any powers or duties to which the guidance is relevant.

The Trustees have demonstrated Public Benefit by making total grants of £156,682 (2023: £409,062) in the period. This Report of the Trustees details the areas of focus for the Trustees and how funds have been allocated by them.

Achievements and performance

The Total Grants awarded were slightly lower than an average year and the number of refusals were higher than last year. Primarily the refusals have been for living expenses or University Fees and on occasion the applicants have been 21 years or over or living outside of Northamptonshire.

Professional fees and expenses at Longtown (£81,857) have been high due to the new building project. Since getting to the tender stage, the new build has since been discounted and a feasibility study ongoing to find an alternative option to create the space required for the centre going forwards. Notably KPMG advised that the VAT element of the standalone new build was not recoverable and the project became unviable financially. Expenditure on Investment Management Fees was as expected and the value of the portfolio with Whitley Asset Management was £6,900,504 as at 31st March 2024. The Trustees are happy with their performance.

Larger Donations have included the following; Northampton Saints Foundation was awarded £30,000 towards their education programme and The Prince's Trust have received £10,000 towards their Achieve programme. Longtown Outdoor Learning Centre received £56,094 to fund the blanket bursary which aids school groups struggling to attend without financial support. NAYC also received their annual funding of £10,000 towards the Emerging Leaders Expedition.

Other donations included:

We funded the transport for the Pacesetter Games once again at £8,500 and Northampton School for Boys received £3,500 towards the Talent Camp. £5,000 was awarded to Northampton Music Festival. £7,500 funded a new outdoor play area at Braunston Primary School and £6,000 funded the U14 Hotshots Basketball Team in their National competitions.

Individual young people also benefitted from funding towards residential trips - £4,200 has enabled 22 young people to attend various scouting trips and £3,597 helped to fund residential trips for 47 children. 26 Music and Dance opportunities have received funding of £3,412. £2,000 enabled Kingsley Learning Foundation to increase their after-school capacity. Other local charities and projects have also benefitted.

The Wilson Foundation

Report of Trustees (continued)

Financial Review

The results for the period are shown on page 8 and 9. The principal funding source of the Charity was investment income of £114,477 (2023: £72,167). No fundraising activities were undertaken during the period. The main objectives of the Charity have been met by the Trustees approving donations totalling £156,682 (2023: £409,062) as shown on pages 13 to 15.

Trustees' risk assessment

The Trustees have examined the major strategic, business, and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks. The Trustees consider that adequate controls are in place to mitigate any risks.

The Trustees review the performance of the investments and of the investment managers – Whitley Asset Management – on a regular basis. Cheques under £5,000 only require one signature and those payments over £5,000 require the signature of two Trustees. The cheque book is held at the principal office. The payment of grants in excess of £50,000 require the approval of the majority of Trustees in writing.

Reserves policy

At the period end the Foundation had unrestricted reserves of £8,378,888.

It is the policy of the Trustees to retain a reserve of investments with a view to providing cash from income and capital appreciation to provide grants of an amount agreed by the Trustee's during each year.

The Wilson Foundation

Report of Trustees (continued)

Statement of Trustees' responsibilities in respect of the Trustees' Report and the financial statements

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on _____ by:

Nicholas Connolly Wilson _____

The Wilson Foundation

Independent examiner's report to the trustees of the Wilson Foundation

I report on the accounts of the CIO for the year ended 5 April 2024, which are set out on pages 8 to 18.

Respective Responsibilities of Trustees and Examiner

This report is made solely to the CIO's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011 ("the Act") and regulations made under section 154 of the Act. My work has been undertaken so that I might state to the Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the CIO and the CIO's Trustees as a body, for my work, for this report, or for the opinions I have formed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

SD Knee
Chartered Accountant
10 Bath Road, Old Town, Swindon, Wiltshire, SN1 4BA

Date

The Wilson Foundation

Statement of Financial Activities (including income and expenditure account) Year ended 5 April 2024

	Note	Y.E. 2024 £	Y.E. 2023 £
Income and endowments from:			
Investments	2	88,297.83	55,316.86
Bank Interest	3	26,179.43	16,849.99
Total income		114,477.26	72,166.85
Expenditure on:			
Charitable activities			
Longtown expenditure	11	(194.00)	(23,831.77)
Grants payable	5	(156,681.97)	(409,061.70)
Governance costs	4	(10,947.80)	(10,738.80)
Depreciation	11	(7,842.49)	(7,842.49)
Raising funds			
Investment management fees	4	(68,027.66)	(69,380.72)
Total expenditure		(243,693.92)	(520,855.48)
Net gains/(losses) on investments	7	652,432.30	(428,857.28)
Net income/(expenditure)		523,215.64	(877,545.91)
Other recognised gains/(losses):			
Other gains/(losses)		(8.88)	75.09
Net movement in funds for the year		523,206.76	(877,470.82)
Reconciliation of funds:			
Total funds brought forward		7,855,680.83	8,733,151.65
Total funds carried forward		8,378,887.59	7,855,680.83

The notes on pages 10 to 18 form part of these financial statements

The Wilson Foundation

Balance Sheet

Year ended 5 April 2024

	Note	2024 £	2023 £
Fixed assets:			
Investments at market value	7	6,050,143.77	5,832,657.13
Cash held for investment	9	850,360.69	602,271.12
Northamptonshire County Cricket Club Shares	8	100,000.00	100,000.00
Longtown Outdoor Education Centre	11	1,325,792.19	1,251,777.13
		<u>8,326,296.65</u>	<u>7,786,705.38</u>
Current assets:			
Dividends due		-	-
Cash at bank	9	90,231.14	118,490.04
		<u>90,231.14</u>	<u>118,490.04</u>
Current liabilities:			
Creditors: amounts falling due within one year	10	(37,640.20)	(49,514.59)
		<u></u>	<u></u>
Net current assets		<u>52,590.94</u>	<u>68,975.45</u>
Net assets		<u>8,378,887.59</u>	<u>7,855,680.83</u>
The funds of the charity:			
Unrestricted funds		<u>8,378,887.59</u>	<u>7,855,680.83</u>
Total charity funds		<u>8,378,887.59</u>	<u>7,855,680.83</u>

The financial statements were approved by the Trustees on _____ 2025 and signed on its behalf by:

Nicholas Connolly Wilson
Chairman on behalf of the Trustees

The notes on pages 10 to 18 form part of these financial statements

The Wilson Foundation

Notes to the financial statements

1 Accounting policies

Basis of preparation and assessment of going concern

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments to market value and are in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) ('the SORP'), the Charities Act 2011 and applicable United Kingdom accounting standards.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 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) effective from 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

The Trust constitutes a public benefit entity as defined by FRS 102.

Grants made

Grants authorised and paid by the Trustees are included within the Statement of Financial Activities. Grants which have been authorised by the Trustees but not yet paid are accrued in the Balance Sheet and included in creditors falling due within one year.

Incoming resources

Income from all sources is accounted for as soon as the Foundation has received the income. Investment income, consisting of bank interest and net dividends are accounted for on a receivable basis.

Resources expended

All expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs directly attributable to that activity. Where costs (including overheads) cannot be directly attributed they have been allocated to activities on a basis consistent with the use of resources and the time spent on those activities. Charitable activities include expenditure associated with grant making and include both the direct costs and support costs relating to these activities.

Governance costs are those incurred in the governance arrangements of the Foundation which relate to the general running of the Foundation as opposed to those costs associated with generating funds or grant making and its assets and are primarily associated with constitutional and statutory requirements. Grants payable are payments made to third parties that have been agreed and paid by the Trustees in the furtherance of the charitable objectives of the Foundation.

The Wilson Foundation

Notes to the financial statements (*continued*)

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Foundation to pay out resources and the obligation can be measured with reasonable certainty.

Provision for liabilities

Liabilities are measured at the best estimate of the amount required to settle the obligation at the Balance Sheet date.

Tangible fixed assets and depreciation

The land and buildings at Longtown were acquired in 2018/19 and have been included in the balance sheet at cost. Expenditure on the land and buildings is capitalised and added to the book value.

Depreciation is charged on the rope equipment on a straight-line basis over its estimated useful life of ten years from acquisition.

Fixed asset investments

Investments are shown at their mid-market value at the Balance Sheet date. The realised and unrealised gains on investments are reflected in the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase cost if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase cost if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

Foreign exchange

Acquisitions and disposals of foreign exchange are reported at the prevailing exchange rate at the date of the relevant transaction. Closing foreign exchange balances are retranslated at the year end and any gain/ (loss) is reported in the Statement of Financial Activities.

Taxation

The Foundation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

The Wilson Foundation

Notes to the financial statements *(continued)*

2 Investment income

	Y.E. 2024	Y.E. 2023
	£	£
Interest from UK Investments	17,657.71	13,940.14
Interest from Foreign Investments	25,990.09	-
Dividends – UK investments	35,063.49	25,064.54
Dividends – Foreign investments	9,586.54	16,312.18
	88,297.83	55,316.86

3 Bank and other interest receivable

	Y.E. 2024	Y.E. 2023
	£	£
Barclays Bank	757.49	219.13
WAM	25,421.94	16,630.86
	26,179.43	16,849.99

4 Allocation of support costs

	Cost of raising funds	Governance	Total Y.E. 2024	Total Y.E. 2023
	£	£	£	£
Accounting services 23/24	-	7,200.00	7,200.00	7,050.00
Accounting services 22/23 Special Work	-	1,200.00	1,200.00	-
Accounting services 19/20 (underprovision)	-	480.00	480.00	-
Accounting services 19/20 (underprovision)	-	120.00	120.00	-
Investment advisor's fee	68,027.66	-	68,027.66	69,380.72
Independent examiner	-	960.00	960.00	960.00
Independent examiner (under provision)	-	-	-	120.00
Legal fees	-	516.00	516.00	300.00
Miscellaneous expenses	-	471.80	471.80	2,308.80
	68,027.66	10,947.80	78,975.46	80,119.52

The Wilson Foundation

Notes to the financial statements *(continued)*

5 Grants payable

During the year the following grants were approved:

Grants payable to institutions

Total grants paid to institutions: 22 – total £151,667.97 (2023 19 – total £394,698.00)

Name of institution	Total number of grants paid in 2024	Total grants Y.E. 2024 £	Y.E. 2023
31st Northampton Boys Brigade Company	1	770.00	-
3rd Desborough (St Giles) Scout Group	1	1,750.00	-
Adventure Ways		-	2,000.00
Circus Starr	1	400.00	420.00
Cottesbrooke RDA	1	1,000.00	-
Cransley Sailing Club	1	800.00	-
Cricket Society Trust		-	4,500.00
Guilsborough Primary School		-	5,000.00
Happy Days Children's Charity	1	1,875.00	-
Holcot PCC		-	5,000.00
Home Start Kettering		-	7,630.00
Hotshots Basketball	1	6,000.00	6,000.00
Injured Jockeys Fund		-	1,000.00
Jumpstart		-	7,500.00
Kids Aid Foundation		-	10,000.00
Kingsley Learning Foundation	1	2,000.00	-
Longtown Outdoor Learning Trust	1	56,094.97	31,500.00
Longtown Village Pride	1	495.00	475.00
NAYC	1	10,000.00	-
Northampton Basketball Club		-	300.00
Northampton Music 365	1	5,000.00	-
Northampton Saints Foundation	1	30,000.00	30,000.00
Northampton School for Boys	1	3,500.00	3,500.00
Northamptonshire Basketball Association	1	1,200.00	-
Northamptonshire Community F'dation		-	30,000.00
Northamptonshire County Cricket Club	1	768.00	-
Northgate School Arts College	1	1,215.00	-
Oakham School Foundation		-	232,123.00
Oncore Dance Academy	1	2,300.00	-
Pacesetter Training CIC	1	8,500.00	7,750.00
Peterborough Diocese Education Trust	1	7,500.00	-
Swim England	1	500.00	-
The Princes Trust	1	10,000.00	10,000.00
Total grants to institutions		151,667.97	394,698.00

The Wilson Foundation

Notes to the financial statements *(continued)*

Grants payable to individuals

Total grants paid to individuals: 14 – total £5,014 (2023 10– total £14,660)

Name of individual

	Grants Y.E. 2024 £	Grants Y.E. 2023 £
1 st Welford Scout Group – 1 donation	-	1,000.00
Daventry Hill School – 1 donation	70.00	534.00
East Lodge Farm – 1 donation	750.00	-
International Ballet School – 1 donation	500.00	-
Kettering Buccleuch Academy – 1 donation	-	326.00
Liberty Drums Corps– 1 donation	-	400.00
Northampton District Scout Council – 2 donations	650.00	-
Northampton School for Boys Music Department – 1 donation	300.00	-
Northamptonshire Carers – 1 donation	-	250.00
Northamptonshire County Scout Council – 2 donations	1,200.00	-
PGL – 1 donation	-	500.00
Rondo Travel – 1 donation	132.00	-
Starlight Studios – 1 donation	312.00	-
Thomas MI – 1 donation	-	10,000.00
Wilby Primary School – 3 donations	750.00	250.00
Wellington District Scouts – 1 donation	350.00	1,400.00
Total grants to individuals	5,014.00	14,660.00
Grants to organisations	151,667.97	394,698.00
Grants to individuals	5,014.00	14,660.00
Grants written back	-	(296.30)
Total Grants 5 April 2024	156,681.97	409,061.70
Reconciliation of grants	Y.E. 2024 £	Y.E. 2023 £
Grants made in the period	156,681.97	409,358.00
Grants offered but not paid/cleared b/f	6,740.00	17,352.00
Pledges not yet paid	-	-
Less: grants paid in the year	(156,599.97)	(419,970.00)
Grants offered but not paid/cleared at 5 April 2024	6,822.00	6,740.00

The Wilson Foundation

Notes to the financial statements *(continued)*

Grants offered but not paid /cleared	Y.E. 2024	Y.E. 2023
	£	£
3rd Desborough (St Giles) Scout Group	1,750.00	-
Cransley Sailing Club	800.00	-
East Lodge Farm – individual	750.00	-
England Waterpolo	500.00	500.00
Hotshots Basketball	-	6,000.00
International Ballet School – individual	500.00	-
NMPAT – Ewan Lynn	240.00	240.00
Northamptonshire Basketball Association	1,200.00	-
Northamptonshire County Scout Council	700.00	-
Rondo Travel – 1 individual	132.00	-
Wilby CE(VA) Primary School – individual	250.00	-
Grants offered but not paid/cleared at 5 April 2024	6,822.00	6,740.00

6 Trustees and other related parties

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or in kind.

No Monetary value has been assigned to this donated time in the accounts in line with the Charities SoRP (FRS 102).

Trustees do not charge any expenses incurred.

There were no related party transactions during the year.

The Wilson Foundation

Notes to the financial statements *(continued)*

7 Investments

	£
Investments at market value at 5 April 2023	5,832,657.13
Acquisitions at cost	153,662.25
Market value at 5 April 2023 of investments sold in the year	(576,311.20)
Revaluations	<u>640,135.59</u>
Investments at market value at 5 April 2024	<u>6,050,143.77</u>
Proceeds of investments sold in the year	588,607.91
Market value at 5 April 2023 of investments sold in the year	<u>(576,311.20)</u>
Profit/(loss) on sale of investments	<u>12,296.71</u>
Net gains/(losses) on investment	
Realised profit/(loss) on sale	12,296.71
Revaluations	<u>640,135.59</u>
	<u>652,432.30</u>
Investments at 5 April 2024 comprised:	
UK investments	5,042,984.23
Overseas investments	<u>1,007,159.54</u>
	<u>6,050,143.77</u>

The trust held sixteen shareholdings at 5 April 2024. Ten of these are material, in that they represent more than 5% of the total market value of the Foundation's holdings. These are all held within the Investment portfolio.

The Wilson Foundation

Notes to the financial statements *(continued)*

8 Northampton County Cricket Club ordinary shares

The Trustees of the Wilson Foundation advanced a loan of £100,000 to the Northamptonshire County Cricket Club during the year ended 5 April 2016.

The loan was converted into 400 ordinary shares in Northamptonshire County Cricket Club. Which are held as an investment asset. The value of these shares when converted in the year ended 5 April 2019 was £97,000.00 and have subsequently been valued at £100,000 at 5 April 2024.

9 Cash at bank and in hand

	2024	2023
	£	£
Cash held for investment		
WAM Capital - GBP	849,668.69	601,593.54
WAM Capital – US\$	692.00	677.58
Multrees Dealing a/c	-	-
Multrees Dealing US\$ a/c	-	-
	850,360.69	602,271.12
Cash at bank		
Barclays current account	6,045.09	7,061.49
Barclays reserve account	70,023.11	105,144.74
WAM Income – GBP	14,162.94	6,283.81
	90,231.14	118,490.04

10 Creditors: amounts falling due within one year

	2024	2023
	£	£
KPMG LLP 23/24 (CIO)	7,200.00	-
KPMG LLP 22/23 (CIO)	7,050.00	7,050.00
KPMG LLP 21/22 (CIO)	-	6,600.00
KPMG LLP 21/20 (CIO)	-	6,600.00
KPMG LLP 20/21 (Foundation)	-	2,520.00
S D Knee Ltd 23/24	960.00	960.00
S D Knee Ltd 22/23	960.00	960.00
Whitley Asset Management	14,648.20	14,414.99
Grants offered but not paid	6,822.00	6,740.00
Cheques drawn but not cleared:		
S D Knee Ltd 20/21	-	960.00
Longtown Zip Wire repairs	-	2,709.60
	37,640.20	49,514.59

The Wilson Foundation

Notes to the financial statements *(continued)*

11 Tangible Fixed assets: Longtown: Outdoor Learning Trust

In 2018/19 the Wilson Foundation purchased Longtown Outdoor Education Centre from Northamptonshire County Council.

We have accounted for the acquisition and refurbishment of Longtown as an asset at cost. The purchase of the Outdoor Education Centre, is within the Foundation's remit to assist young people within Northamptonshire.

	Longtown Outdoor Education Centre 2024 £	High Ropes Course 2024 £	Total 2024 £
COST			
At 5 April 2023	1,204,722.11	78,424.98	1,283,147.09
Additions	81,857.55	-	81,857.55
At 5 April 2024	1,286,579.66	78,424.98	1,365,004.64
DEPRECIATION			
At 5 April 2023	-	31,369.96	31,369.96
Charge for period	-	7,842.49	7,842.49
At 5 April 2024	-	39,212.45	39,212.45
NET BOOK VALUE	1,286,579.66	39,212.53	1,325,792.19
At 5 April 2023	1,204,722.11	47,055.02	1,251,777.13

During the year the Trustee's incurred the following running expenses in respect of Longtown Outdoor Education Centre:

	2024 £	2023 £
Climbing wall maintenance	-	17,292.00
Environment Agency – water abstraction	194.00	-
Insurance	-	3,830.17
Zipwire repairs	-	2,709.60
	194.00	23,831.77

The Wilson Foundation

Appendix 1 - Listed Investments - Charity Workings

Year ended 5th April 2024

	Holding 06/04/2023	Market Value 06/04/2023 £	Date	Additions Quantity	Cost £	Date	Disposals Quantity	Proceeds £	Profit (Loss) £	Unrealised profit £	Holding 05/04/2024	Restated Cost 05/04/2024 £	Market Value 05/04/2024 £
Brown Advisory Funds													
US Sustainable Growth B GBP Dis	14,444.77390	339,741.08								102,846.79	14,444.77390	339,741.08	442,587.87
Candoris Icav													
Coho Esg Us Lrg Cap Equity Instl Usd Acc	1,056.87500	151,380.44	30/06/2023		1,037.25					5,154.61	1,056.87500	152,417.69	157,572.30
Carne Global Fund Managers(Lux) Sa													
Edgewood L Sel US Sel Gth I USD Z Dis	2,133.55100	324,393.84								105,191.35	2,133.55100	324,393.84	429,585.19
CG Portfolio Fund													
Absolute Return class M shares	1,185.37000	159,965.68								(414.88)	1,185.37000	159,965.68	159,550.80
Eskmuir FM Ltd													
Diversified Property FR Charits Prop UK	125,699	187,291.51	17/04/2023	112,973	152,625.00					(19,093.61)	238,672	339,916.51	320,822.90
Fundsmith Lip													
Equity I Inc Nav	132,141.96	748,029.21								91,230.81	132,141.96	748,029.21	839,260.02
Guardcap Ucits Funds Plc													
Global Equity I GBP Dis	27,500.18000	413,877.71								23,375.15	27,500.18000	413,877.71	437,252.86
Harrington Cooper Ucits Funds Icav													
Hc Snyder US All Cap Equity F GBP Dis	1,636.67000	153,094.11								44,451.96	1,636.67000	153,094.11	197,546.07
Heptagon Fund Icav													
Wcm Global Equity Cgd GBP Dis	1,903.26300	338,419.19								94,891.37	1,903.26300	338,419.19	433,310.56
Heriot Investment Funds													
Heriot Global Fund B Dis	68,501.365	162,348.24	31/07/2023					210.24		23,329.45	68,501.365	162,138.00	185,467.45
Ifsl Evenlode Investment Funds Icv													
Ifsl Evenlode Global Income F GBP Dis													
Changed from T Bailey Fund Services Ltd Evenlode Global Income F GBP Dis on 02/10/2023													
Changed from Ws Evenlode Investment Funds Icv Ws Evenlode Global Income F GBP Dis on 09/03/2024													
	418,470.08500	613,770.07								9,708.51		613,770.07	623,478.58
											418,470.08500		
Magna Umbrella Fund													
Fiera Atlas Global Companies I GBP Dis	34,703	370,628.04								39,766.17	34,703	370,628.04	410,394.21
Polen Capital Investment Funds Plc													
Focus US Growth Instl USD	12,387.71000	339,547.13								80,454.92	12,387.71000	339,547.13	420,002.05

The Wilson Foundation

Appendix 1 - Listed Investments - Charity Workings

Year ended 5th April 2024

	Holding 06/04/2023	Market Value 06/04/2023 £	Date	Additions Quantity	Cost £	Date	Disposals Quantity	Proceeds £	Profit (Loss) £	Unrealised profit £	Holding 05/04/2024	Restated Cost 05/04/2024 £	Market Value 05/04/2024 £
Rathbone Unit Trust Management Ethical Bond I Dis	192,161	157,572.02								6,802.50	192,161	157,572.02	164,374.52
Royal London Bond Funds Icv Royal London Short Term Fixed Inc Z Dis		160,041.36								17,274.03		160,041.36	177,315.39
	173,958.00000										173,958.00000		
United Kingdom(Government Of) 0.75% Gilt Bds 22/07/2023 GBP100	252,635.54	250,210.24				27/07/2023	252,635.54	252,635.54	2,425.30				
United Kingdom(Government Of) 0.125% Bds 31/01/2024 GBP1000	335,762.13	325,890.72				31/01/2024	335,762.13	335,762.13	9,871.41				
Vontobel Fund Management Twentyfour Abst Return Credit AQC GBP	6,681.257	636,456.54								15,166.46	6,681.257	636,456.54	651,623.00
TOTAL:		5,832,657.13			153,662.25			588,607.91	12,296.71	640,135.59		5,410,008.18	6,050,143.77

THE WILSON FOUNDATION

England & Wales - Charity number 1189601

Accounts

The Wilson Foundation

Trustees' Report and Financial Statements

Year ended 5 April 2023

Charity number: 1189601

The Wilson Foundation

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The Wilson Foundation

Reference and administrative information

Charity Name	The Wilson Foundation
Registration Number	1189601
Trustees	Nicholas Connolly Wilson (Chairman) (appointed for 5 years from 23 March 2023) Fiona Wilson (appointed for 5 years from 23 March 2023) Pollyanna Sarah Wilson (appointed for 3 years from 21 March 2023) Adam Charles Welch (appointed for 4 years from 21 May 2020) Anthony Clive Hewitt (appointed for 5 years from 21 May 2020) Thomas Joseph Wilson (appointed for 5 years from 23 March 2023)
Power to Appoint	The maximum number of Trustees is 10. Future Trustees shall be appointed by resolution of the Trustees for a term of 5 years. A retiring Trustee who is competent to act may be reappointed at the end of their term of office.
Governing Document	Deed of Constitution dated 21 May 2020.
Registered Address	The Maltings Tithe Farm Moulton Road Holcot Northampton NN6 9SH
Bankers	Barclays Bank Plc 1 Churchill Place London E14 5HP
Accountants	KPMG LLP 2 Forbury Place 33 Forbury Road Reading RG1 3AD

The Wilson Foundation

Reference and administrative information (continued)

Investment Managers Whitley Asset Management
116 Princedale Road
London
W11 4NH

**Independent
Examiner** Simon Knee FCA, S D Knee Chartered Accountants
S.D. Knee Ltd
10 Bath Road
Old Town
Swindon
Wiltshire
SN1 4BA

Legal Advisers HCR Law
Elgin House
Billing Road
Northampton
NN1 5AU

The Wilson Foundation

Report of Trustees

The Trustees present their report and the financial statements for the year ended 5 April 2023. The financial statements comply with the Foundation's Deed of Constitution, the Charities Act 2011 and the Statement of Recommended Practice: 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) as it applies from 1 January 2015.

Structure, governance and management

The charity was established by a Deed of Constitution dated 21 May 2020, where the assets and liabilities of the former charity, The Wilson Foundation, registered number 1074414 were transferred to the Charitable Incorporated Organisation (CIO) The Wilson Foundation registered number 1189601.

The Trustees who served during the year were as follows:

Nicholas Connolly Wilson (Appointed Chairman)
Giles Thomas Wilson – d.o.d 16 February 2023
Fiona Wilson
Anthony Clive Hewitt
Pollyanna Sarah Wilson (Administrative Trustee)
Adam Charles Welch
Thomas Joseph Wilson

The maximum number of Trustees is 10. Future Trustees shall be appointed by resolution of the Trustees for a 5 year term.

A retiring Trustee who is competent to act may be reappointed at the end of his term of office. Any new Trustees would be trained and inducted by the other Trustees.

All decisions affecting the management of the CIO and its assets are taken by the Trustees. Any decision may be taken either at the meeting of the Trustees or by resolution in written or electronic form. The Trustees receive their investment advice from Whitley Asset Management.

The CIO does not actively fundraise and seeks to undertake its charitable objectives through the careful stewardship of its existing resources.

The Trustees have examined where there may be risks which the CIO could face and confirm that systems have been established to enable steps to be taken to lessen these risks.

Objectives and Activities

The Trustees may apply the income of capital of the CIO for the benefit of such charitable objects or institutions in any part of the world as they see fit.

The Wilson Foundation

Report of Trustees (continued)

Public Benefit

The Trustees consider that they have complied with their duty as set out in Section 17 Charities Act 2011, which is to have regard to the guidance on public benefit published by the Charity Commission when exercising any powers or duties to which the guidance is relevant.

The Trustees have demonstrated Public Benefit by making total grants of £409,061.70 (2022: 216,403.93) in the period. This Report of the Trustees details the areas of focus for the Trustees and how funds have been allocated by them.

Achievements and performance

The Total Grants awarded were higher due to the grant of £232,123 being awarded to Oakham School Foundation for floodlights. Primarily the refusals have been for living expenses or University Fees and on occasion the applicants have been 21 years or over or living outside of Northamptonshire.

Professional fees and expenses at Longtown have been as expected with the majority being spent on the design and planning process for the proposed new building at the centre. Expenditure on Investment Management Fees was also as expected and the value of the portfolio with Whitley Asset Management was £6,441,212 as at 31st March 2023. The trustees are happy with their performance.

Larger Donations have included the following; Northamptonshire Community Foundation received a total of £30,000 towards the #iwill fund once again. Northampton Saints Foundation was awarded £30,000 towards their education programme and The Prince's Trust have received £10,000 towards their Achieve programme. Longtown Outdoor Learning Centre received £31,500 to fund the blanket bursary which aids school groups struggling to attend without financial support. Kids Aid received £10,000 towards projects within Northamptonshire

Other donations included:

We funded the transport for the Pacesetter Games once again at £7,750 and Kettering Homestart was awarded £7,630 to fund family activities and volunteer training. Fred Trueman State School Cricket Fund received £4,500 as sponsorship. Guilsborough Primary School received £5,000 as matched funding for an outdoor stage area and Northampton School for Boys received £3,500 towards a breakfast club and provision of extra Maths and English lessons. The Zip Wire, Canoe Pond and Climbing Wall were all renovated at Longtown OLC and repairs funded at Adventure Ways to their Wilson Foundation Cabin used for educational learning. NTGA were awarded £7,500 to fund the Jumpstart Project and £6,000 funded elite training and transport for U15's team at Hotshots Basketball. Individual young people also benefitted from funding towards residential school trips and scouting residential during the year.

The Wilson Foundation

Report of Trustees (continued)

Financial Review

The results for the period are shown on page 8 and 9. The principal funding source of the CIO was investment income of £72,166.85 (£67,540.26 2022). No fundraising activities were undertaken during the period. The main objectives of the CIO have been met by the Trustees approving donations totalling £409,061.70 (£216,403.93 2022) as shown on pages 13 to 14.

Trustees' risk assessment

The Trustees have examined the major strategic, business, and operational risks which the CIO faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks. The Trustees consider that adequate controls are in place to mitigate any risks including and additional risks from the Covid pandemic.

The Trustees review the performance of the investments and of the investment managers – Whitley Asset Management – on a regular basis. The CIO's investments are held by Multrees Investment Services. Cheques under £5,000 only require one signature and those payments over £5,000 require the signature of two Trustees. The cheque book is held at the principal office. The payment of grants in excess of £50,000 require the approval of the majority of Trustees in writing.

Reserves policy

At the period end the Foundation had unrestricted reserves of £7,855,680.83.

It is the policy of the Trustees to retain a reserve of investments with a view to providing cash from income and capital appreciation to provide grants of an amount agreed by the Trustee's during each year.

The Wilson Foundation

Report of Trustees (continued)

Statement of Trustees' responsibilities in respect of the Trustees' Report and the financial statements

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on _____ by:

Nicholas Connolly Wilson _____

The Wilson Foundation

Independent examiner's report to the trustees of the Wilson Foundation

I report on the accounts of the CIO for the year ended 5 April 2023, which are set out on pages 8 to 19.

Respective Responsibilities of Trustees and Examiner

This report is made solely to the CIO's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011 ("the Act") and regulations made under section 154 of the Act. My work has been undertaken so that I might state to the Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the CIO and the CIO's Trustees as a body, for my work, for this report, or for the opinions I have formed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

SD Knee FCA

Chartered Accountant

10 Bath Road, Old Town, Swindon, Wiltshire, SN1 4BA

Date

The Wilson Foundation

Statement of Financial Activities (including income and expenditure account)

Year ended 5 April 2023

	Note	Y.E. 2023 £	Y.E. 2022 £
Income and endowments from:			
Investments	2	55,316.86	67,184.71
Bank Interest	3	16,849.99	355.55
Total income		72,166.85	67,540.26
Expenditure on:			
Charitable activities			
Longtown expenditure	11	(23,831.77)	(2,709.46)
Grants payable	5	(409,061.70)	(216,403.93)
Governance costs	4	(10,738.80)	(11,678.50)
Depreciation	11	(7,842.49)	(7,842.49)
Raising funds			
Investment management fees	4	(69,380.72)	(75,045.85)
Total expenditure		(520,855.48)	(313,680.23)
Net gains/(losses) on investments	7	(428,857.28)	543,783.72
Net income/(expenditure)		(877,545.91)	297,643.75
Other recognised gains/(losses):			
Other gains/(losses)		75.09	37.79
Net movement in funds for the year		(877,470.82)	297,681.54
Reconciliation of funds:			
Total funds brought forward		8,733,151.65	8,435,470.11
Total funds carried forward		7,855,680.83	8,733,151.65

The notes on pages 10 to 19 form part of these financial statements

The Wilson Foundation

Balance Sheet

Year ended 5 April 2023

	Note	2023 £	2022 £
Fixed assets:			
Investments at market value	7	5,832,657.13	5,572,486.02
Cash held for investment	9	602,271.12	1,748,139.05
Northamptonshire County Cricket Club Shares	8	100,000.00	100,000.00
Longtown Outdoor Education Centre	11	1,251,777.13	1,165,035.79
		7,786,705.38	8,585,660.86
Current assets:			
Cash at bank	9	118,490.04	202,574.31
		118,490.04	202,574.31
Current liabilities:			
Creditors: amounts falling due within one year	10	(49,514.59)	(55,083.52)
Net current assets		68,975.45	147,490.79
Net assets		7,855,680.83	8,733,151.65
The funds of the charity:			
Unrestricted funds		7,855,680.83	8,733,151.65
Total charity funds		7,855,680.83	8,733,151.65

The financial statements were approved by the Trustees on _____ 2023 and signed on its behalf by:

Nicholas Connolly Wilson
Chairman on behalf of the Trustees

The notes on pages 10 to 19 form part of these financial statements

The Wilson Foundation

Notes to the financial statements

1 Accounting policies

Basis of preparation and assessment of going concern

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments to market value and are in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) ('the SORP'), the Charities Act 2011 and applicable United Kingdom accounting standards.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 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) effective from 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. With respect to the next year, the most significant areas of uncertainty that affect the carry value of assets held by the Trust are the level of investment return and the performance of investment markets following the Covid pandemic.

The Trust constitutes a public benefit entity as defined by FRS 102.

Grants made

Grants authorised and paid by the Trustees are included within the Statement of Financial Activities. Grants which have been authorised by the Trustees but not yet paid are accrued in the Balance Sheet and included in creditors falling due within one year.

Incoming resources

Income from all sources is accounted for as soon as the Foundation has received the income. Investment income, consisting of bank interest and net dividends are accounted for on a receivable basis.

Resources expended

All expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs directly attributable to that activity. Where costs (including overheads) cannot be directly attributed they have been allocated to activities on a basis consistent with the use of resources and the time spent on those activities. Charitable activities include expenditure associated with grant making and include both the direct costs and support costs relating to these activities.

The Wilson Foundation

Notes to the financial statements (*continued*)

Governance costs are those incurred in the governance arrangements of the Foundation which relate to the general running of the Foundation as opposed to those costs associated with generating funds or grant making and its assets and are primarily associated with constitutional and statutory requirements. Grants payable are payments made to third parties that have been agreed and paid by the Trustees in the furtherance of the charitable objectives of the Foundation.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Foundation to pay out resources and the obligation can be measured with reasonable certainty.

Provision for liabilities

Liabilities are measured at the best estimate of the amount required to settle the obligation at the Balance Sheet date.

Tangible fixed assets and depreciation

The land and buildings at Longtown were acquired in 2018/19 and have been included in the balance sheet at cost. Expenditure on the land and buildings is capitalised and added to the book value.

Depreciation is charged on the rope equipment on a straight-line basis over its estimated useful life of ten years from acquisition.

Fixed asset investments

Investments are shown at their mid-market value at the Balance Sheet date. The realised and unrealised gains on investments are reflected in the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase cost if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase cost if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

Foreign exchange

Acquisitions and disposals of foreign exchange are reported at the prevailing exchange rate at the date of the relevant transaction. Closing foreign exchange balances are retranslated at the year end and any gain/ (loss) is reported in the Statement of Financial Activities.

Taxation

The Foundation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

The Wilson Foundation

Notes to the financial statements *(continued)*

2 Investment income

	Y.E. 2023	Y.E. 2022
	£	£
Interest from Investments	13,940.14	23,366.20
Dividends – UK investments	25,064.54	32,111.03
Dividends – Foreign investments	16,312.18	11,707.48
	<u>55,316.86</u>	<u>67,184.71</u>

3 Bank and other interest receivable

	Y.E. 2023	Y.E. 2022
	£	£
Barclays Bank	219.13	11.15
Canaccord	-	17.82
Multrees	-	326.58
WAM	16,630.86	-
	<u>16,849.99</u>	<u>355.55</u>

4 Allocation of support costs

	Cost of raising funds	Governance	Total Y.E. 2023	Total Y.E. 2022
	£	£	£	£
Accounting services 22/23	-	7,050.00	7,050.00	-
Accounting services 21/22	-	-	-	6,600.00
Accounting services 19/20 (underprovision)	-	-	-	660.00
Investment advisor's fee	69,380.72	-	69,380.72	75,045.85
Independent examiner	-	960.00	960.00	-
Independent examiner 21/22	-	-	-	900.00
Independent examiner 21/22 (underprovision)	-	60.00	60.00	-
Independent examiner 20/21 (underprovision)	-	60.00	60.00	-
Legal fees	-	300.00	300.00	3,243.70
Miscellaneous expenses	-	2,308.80	2,308.80	274.80
	<u>69,380.72</u>	<u>10,738.80</u>	<u>80,119.52</u>	<u>86,724.35</u>

The Wilson Foundation

Notes to the financial statements *(continued)*

5 Grants payable

During the year the following grants were approved:

Grants payable to institutions

Total grants paid to institutions: 19 – total £394,698.00 (2022 28 – total £218,953.93)

Name of institution	Total number of grants paid in 2023	Total grants	
		Y.E. 2023 £	Y.E. 2022
Adventure Ways	1	2,000.00	-
ASA Swim England		-	500.00
Bunbury ESCA Festival		-	5,000.00
Circus Starr	1	420.00	-
Crackerjacks Children Trust		-	326.00
Cricket Society Trust	1	4,500.00	-
Delapre Dragons		-	800.00
England Waterpolo		-	500.00
Go Beyond		-	2,200.00
Guilsborough Primary School	1	5,000.00	-
Happy Days		-	1,581.00
Holcot PCC	1	5,000.00	-
Home Start Kettering	1	7,630.00	-
Hotshots Basketball	1	6,000.00	-
Hunsbury Park Primary School		-	2,000.00
Injured Jockeys Fund	1	1,000.00	-
Jumpstart	1	7,500.00	-
Kettering Buccleugh Academy		-	324.00
Kids Aid Foundation	1	10,000.00	-
Longtown Outdoor Learning Trust	1	31,500.00	30,000.00
Longtown Village Pride	1	475.00	452.00
Lowdown		-	40,000.00
Mintriske Foundation		-	6,500.00
NAYC		-	10,000.00
Northampton Basketball Club	1	300.00	-
Northamptonshire Community F'dation	1	30,000.00	25,000.00
Northampton County Cricket Club		-	468.00
Northampton Music 365		-	5,000.00
Northampton Music Festival		-	5,000.00
Northampton Saints Foundation	1	30,000.00	60,000.00
Northampton School for Boys	1	3,500.00	-
Oakham School Foundation	1	232,123.00	-
Pacesetter Training CIC	1	7,750.00	6,000.00
Peak Empower		-	1,490.93
Princes Trust	1	10,000.00	10,000.00
REACT		-	500.00
Spratton Hall Parents Association		-	5,000.00
Starlight Dance School		-	312.00
Total grants to institutions		394,698.00	218,953.93

The Wilson Foundation

Notes to the financial statements *(continued)*

Grants payable to individuals

Total grants paid to individuals: 10 – total £14,660 (2022 6– total £2,040)

Name of individual

	Grants Y.E. 2023 £	Grants Y.E. 2022 £
1 st Welford Scout Group – 1 donation	1,000.00	-
ASA Swim England – 2 donations	-	500.00
Daventry Hill School – 2 donations	534.00	-
Izzy B – 1 donation	-	400.00
Kettering Buccleuch Academy – 1 donation	326.00	-
PGL – 1 donation	500.00	500.00
NMPAT– 1 donation	-	240.00
Liberty Drums Corps– 1 donation	400.00	-
Sebastian T – 1 donation	-	400.00
Northamptonshire Carers – 1 donation	250.00	-
Thomas MI – 1 donation	10,000.00	-
Wilby Primary School – 1 donation	250.00	-
Wellingborough District Scouts – 1 donation	1,400.00	-
Total grants to individuals	14,660.00	2,040.00

Grants to organisations	394,698.00	218,953.93
Grants to individuals	14,660.00	2,040.00
Grants written back	(296.30)	(4,590.00)
Total Grants 5 April 2023	409,061.70	216,403.93

Reconciliation of grants	Y.E. 2023 £	Y.E. 2022 £
Grants made in the period	409,358.00	201,403.93
Grants offered but not paid/cleared b/f	17,352.00	5,290.00
Pledges not yet paid	-	15,000.00
Less: grants paid in the year	(419,970.00)	(204,341.93)
Grants offered but not paid/cleared at 5 April 2023	6,740.00	17,352.00

The Wilson Foundation

Notes to the financial statements *(continued)*

Grants offered but cheques not cleared	Y.E. 2023 £	Y.E. 2022 £
England Waterpolo	500.00	500.00
Hotshots Basketball	6,000.00	-
Institute of swimming individuals	-	500.00
Izz ' Boddington	-	400.00
NMPAT Ewan Lynn	240.00	240.00
Sebastioan Tubridy	-	400.00
Starlight Dance School	-	312.00
Grants offered but not paid/cleared at 5 April 2023	6,740.00	2,352.00

6 Trustees and other related parties

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or in kind.

No Monetary value has been assigned to this donated time in the accounts in line with the Charities SoRP (FRS 102).

Trustees do not charge any expenses incurred.

There were no related party transactions during the year.

The Wilson Foundation

Notes to the financial statements *(continued)*

7 Investments

£

Investments at market value at 5 April 2022	5,572,486.02
Acquisitions at cost	3,010,759.04
Market value at 5 April 2022 of investments sold in the year	(2,697,384.42)
Revaluations	(53,203.51)

Investments at market value at 5 April 2023	5,832,657.13
--	---------------------

Proceeds of investments sold in the year	2,321,730.65
Market value at 5 April 2022 of investments sold in the year	(2,697,384.42)

Profit/(loss) on sale of investments	(375,653.77)
---	---------------------

Net gains/(losses) on investment

Realised profit/(loss) on sale	(375,653.77)
Revaluations	(53,203.51)
	(428,857.28)

Investments at 5 April 2023 comprised:

UK investments	5,017,335.72
Overseas investments	815,321.41
	5,832,657.13

The trust held eighteen shareholdings at 5 April 2023. Ten of these are material, in that they represent more than 5% of the total market value of the Foundation's holdings (>£291,773.27). These are all held within the Investment portfolio.

The Wilson Foundation

Notes to the financial statements *(continued)*

8 Northampton County Cricket Club ordinary shares

The Trustees of the Wilson Foundation advanced a loan of £100,000 to the Northamptonshire County Cricket Club during the year ended 5 April 2016.

The loan was converted into 400 ordinary shares in Northamptonshire County Cricket Club. Which are held as an investment asset. The value of these shares when converted in the year ended 5 April 2019 was £97,000.00 and have subsequently been valued at £100,000 at 5 April 2023.

9 Cash at bank and in hand

	2023	2022
	£	£
Cash held for investment		
WAM Capital - GBP	601,593.54	-
WAM Capital – US\$	677.48	-
Multrees Dealing a/c	-	1,747,502.28
Multrees Dealing US\$ a/c	-	636.77
	602,271.12	1,748,139.05
Cash at bank		
Barclays current account	7,061.49	9,667.19
Barclays reserve account	105,144.74	143,075.68
WAM Income – GBP	6,283.81	-
Multrees Income a/c	-	33,934.00
Multrees Income US\$ a/c	-	11,094.30
Multrees Corporate Actions a/c	-	4,803.14
	118,490.04	202,574.31

The Wilson Foundation

Notes to the financial statements (continued)

10 Creditors: amounts falling due within one year

	2023	2022
	£	£
KPMG LLP 22/23 (CIO)	7,050.00	-
KPMG LLP 21/22 (CIO)	6,600.00	6,600.00
KPMG LLP 21/20 (CIO)	6,600.00	6,600.00
KPMG LLP 20/21 (Foundation)	2,520.00	2,520.00
S D Knee Ltd 22/23	960.00	-
S D Knee Ltd 21/22	960.00	900.00
S D Knee Ltd 20/21	-	900.00
Whitley Asset Management	14,414.99	16,611.52
Grants offered but cheques not cleared	6,740.00	2,352.00
Pledges agreed but not yet paid	-	15,000.00
Cheques drawn but not cleared:		
Quattro Architects	-	3,600.00
S D Knee Ltd 20/21	960.00	-
Longtown Zip Wire repairs	2,709.60	-
	49,514.59	55,083.52

11 Tangible Fixed assets: Longtown: Outdoor Learning Trust

In 2018/19 the Wilson Foundation purchased Longtown Outdoor Education Centre from Northamptonshire County Council.

We have accounted for the acquisition and refurbishment of Longtown as an asset at cost. The purchase of the Outdoor Education Centre, is within the Foundation's remit to assist young people within Northamptonshire.

	Longtown Outdoor Education Centre 2023 £	High Ropes Course 2023 £	Total 2023 £
COST			
At 5 April 2022	1,110,138.28	78,424.98	1,188,563.26
Additions	94,583.83	-	94,583.83
At 5 April 2023	1,204,722.11	78,424.98	1,283,147.09
DEPRECIATION			
At 5 April 2022	-	23,527.47	23,527.47
Charge for period	-	7,842.49	7,842.49
At 5 April 2023	-	31,369.96	31,369.96
NET BOOK VALUE			
At 5 April 2023	1,204,722.11	47,055.02	1,251,777.13
At 5 April 2022	1,110,138.28	54,897.51	1,165,035.79

The Wilson Foundation

Notes to the financial statements *(continued)*

11 Tangible Fixed assets: Longtown: Outdoor Learning Trust Continued

During the year the Trustee's also incurred the following running expenses in respect of Longtown Outdoor Education Centre:

	£
Climbing wall maintenance	17,292.00
Insurance	3,830.17
Zipwire repairs	2,709.60
Total	23,831.77

THE WILSON FOUNDATION

England & Wales - Charity number 1189601

Accounts

The Wilson Foundation

Trustees' Report and Financial Statements

Year ended 5 April 2022

Charity number: 1189601

The Wilson Foundation

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The Wilson Foundation

Reference and administrative information

Charity Name	The Wilson Foundation
Registration Number	1189601
Trustees	Nicholas Connolly Wilson (Chairman) (appointed for 3 years from 21 May 2020) Fiona Wilson (appointed for 5 years from 21 May 2020) Pollyanna Sarah Wilson (appointed for 3 years from 21 May 2020) Adam Charles Welch (appointed for 4 years from 21 May 2020) Anthony Clive Hewitt (appointed for 5 years from 21 May 2020)
Power to Appoint	The maximum number of Trustees is 10. Future Trustees shall be appointed by resolution of the Trustees for a term of 5 years. A retiring Trustee who is competent to act may be reappointed at the end of their term of office.
Governing Document	Deed of Constitution dated 21 May 2020.
Registered Address	The Maltings Tithe Farm Moulton Road Holcot Northampton NN6 9SH
Bankers	Barclays Bank Plc 1 Churchill Place London E14 5HP
Accountants	KPMG LLP 2 Forbury Place 33 Forbury Road Reading RG1 3AD

The Wilson Foundation

Reference and administrative information (continued)

Investment Managers	Whitley Asset Management 116 Princedale Road London W11 4NH
Fund Managers	Multrees Investor Services Limited One Carter Lane London EC4V 5AN
Independent Examiner	Simon Knee, S D Knee Chartered Accountants S.D. Knee Ltd 10 Bath Road Old Town Swindon Wiltshire SN1 4BA
Legal Advisers	HCR Law Elgin House Billing Road Northampton NN1 5AU

The Wilson Foundation

Report of Trustees

The Trustees present their report and the financial statements for the year ended 5 April 2022. The financial statements comply with the Foundation's Deed of Constitution, the Charities Act 2011 and the Statement of Recommended Practice: 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) as it applies from 1 January 2015.

Structure, governance and management

The charity was established by a Deed of Constitution dated 21 May 2020, where the assets and liabilities of the former charity, The Wilson Foundation, registered number 1074414 were transferred to the Charitable Incorporated Organisation (CIO) The Wilson Foundation registered number 1189601.

The Trustees who served during the year were as follows:

Nicholas Connolly Wilson (Appointed Chairman)
Giles Thomas Wilson – d.o.d 16 February 2023
Fiona Wilson
Anthony Clive Hewitt
Pollyanna Sarah Wilson (Administrative Trustee)
Adam Charles Welch

The maximum number of Trustees is 10. Future Trustees shall be appointed by resolution of the Trustees for a 5 year term.

A retiring Trustee who is competent to act may be reappointed at the end of his term of office. Any new Trustees would be trained and inducted by the other Trustees.

All decisions affecting the management of the CIO and its assets are taken by the Trustees. Any decision may be taken either at the meeting of the Trustees or by resolution in written or electronic form. The Trustees receive their investment advice from Whitley Asset Management.

The CIO does not actively fundraise and seeks to undertake its charitable objectives through the careful stewardship of its existing resources.

The Trustees have examined where there may be risks which the CIO could face and confirm that systems have been established to enable steps to be taken to lessen these risks.

Objectives and Activities

The Trustees may apply the income of capital of the CIO for the benefit of such charitable objects or institutions in any part of the world as they see fit.

The Wilson Foundation

Report of Trustees (continued)

Public Benefit

The Trustees consider that they have complied with their duty as set out in Section 17 Charities Act 2011, which is to have regard to the guidance on public benefit published by the Charity Commission when exercising any powers or duties to which the guidance is relevant.

The Trustees have demonstrated Public Benefit by making total grants of £216,403.93 (2021: 256,483.98) in the period. This Report of the Trustees details the areas of focus for the Trustees and how funds have been allocated by them.

Achievements and performance

The Total Grants awarded were slightly lower than last year, although applicants from schools has started to increase again since the covid pandemic. Primarily the refusals have been for living expenses or University Fees and on occasion the applicants have been 21 years or over or living outside of Northamptonshire. There are two 'Pending Applications', one of which we are waiting for further information and the other went on to be supported in the next financial year.

Professional fees and expenses at Longtown have been as expected with the majority being spent on the design and planning process for the proposed new building at the centre. Expenditure on Investment Management Fees was also as expected and the value of the portfolio with Whitley Asset Management was £7,320,625 as at 5 April 2022. The trustees are happy with their performance.

Larger Donations have included the following; Northamptonshire Community Foundation received a total of £25,000, £10,000 of which went towards the Food Aid Fund in the county and the remaining £15,000 towards the Welcome Fund to help Ukrainian refugees moving into the county. The Lowdown received £40,000 towards their new building extension to increase capacity for 1:1 counselling for young people and Northampton Saints Foundation was awarded a total of £60,000 towards their education programme in three instalments. The Prince's Trust have received £10,000 towards their Achieve programme. NAYC received their annual sponsorship of £10,000 towards their Emerging Leaders Course to train 100 young people. Longtown Outdoor Learning Centre received £30,000 to fund the blanket bursary to award funds to school groups struggling to attend without financial support.

Other donations included:

Northampton Music Festival held two events within this financial year and were awarded £5,000 towards each in sponsorship. The Bunburys ESCA were supported with a £5,000 sponsorship for their school's cricket festival and Mintridge Foundation received £6,500 to provide a mentoring education programme to 1950 pupils. We funded the transport for the Pacesetter Games once again at £6,000. £5,000 was also donated to Spratton Hall Charity Ball raising funds towards local charities. £2,500 funded 24 young people to attend residential trips and £1581 helped to fund respite trips for over 100 children.

The Wilson Foundation

Report of Trustees (continued)

Financial Review

The results for the period are shown on page 8 and 9. The principal funding source of the CIO was investment income of £67,184.71 (£59,913.30 2021). No fundraising activities were undertaken during the period. The main objectives of the CIO have been met by the Trustees approving donations totalling £216,403.93 (£256,483.98 2021) as shown on pages 13 to 14.

Trustees' risk assessment

The Trustees have examined the major strategic, business, and operational risks which the CIO faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks. The Trustees consider that adequate controls are in place to mitigate any risks including and additional risks from the Covid pandemic.

The Trustees review the performance of the investments and of the investment managers – Whitley Asset Management – on a regular basis. The CIO's investments are held by Multrees Investment Services. Cheques under £5,000 only require one signature and those payments over £5,000 require the signature of two Trustees. The cheque book is held at the principal office. The payment of grants in excess of £50,000 require the approval of the majority of Trustees in writing.

Reserves policy

At the period end the Foundation had unrestricted reserves of £8,733,151.65.

It is the policy of the Trustees to retain a reserve of investments with a view to providing cash from income and capital appreciation to provide grants of an amount agreed by the Trustee's during each year.

The Wilson Foundation

Report of Trustees (continued)

Statement of Trustees' responsibilities in respect of the Trustees' Report and the financial statements

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on _____ by:

Nicholas Connolly Wilson _____

The Wilson Foundation

Independent examiner's report to the trustees of the Wilson Foundation

I report on the accounts of the CIO for the year ended 5 April 2022, which are set out on pages 8 to 18.

Respective Responsibilities of Trustees and Examiner

This report is made solely to the CIO's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011 ("the Act") and regulations made under section 154 of the Act. My work has been undertaken so that I might state to the Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the CIO and the CIO's Trustees as a body, for my work, for this report, or for the opinions I have formed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

SD Knee

Chartered Accountant

10 Bath Road, Old Town, Swindon, Wiltshire, SN1 4BA

The Wilson Foundation

Statement of Financial Activities (including income and expenditure account) Year ended 5 April 2022

	Note	Y.E. 2022 £	P.E. 2021 £
Income and endowments from:			
Investments	2	67,184.71	59,913.30
Bank Interest	3	355.55	377.23
Total income		67,540.26	60,290.53
Expenditure on:			
Charitable activities			
Longtown expenditure		(2,709.46)	(2,357.96)
Grants payable	5	(216,403.93)	(256,483.98)
Governance costs	4	(11,678.50)	(12,775.50)
Depreciation	11	(7,842.49)	(7,842.49)
Raising funds			
Investment management fees	4	(75,045.85)	(55,700.79)
Total expenditure		(313,680.23)	(335,160.72)
Net gains/(losses) on investments	7	543,783.72	755,425.14
Net income/(expenditure)		297,643.75	480,554.95
Other recognised gains/(losses):			
Other gains/(losses)		37.79	(396.30)
Net movement in funds for the year		297,681.54	480,158.65
Reconciliation of funds:			
Total funds brought forward		8,435,470.11	7,955,311.46
Total funds carried forward		8,733,151.65	8,435,470.11

The notes on pages 10 to 18 form part of these financial statements

The Wilson Foundation

Balance Sheet

Year ended 5 April 2022

	Note	2022 £	2021 £
Fixed assets:			
Investments at market value	7	5,572,486.02	6,050,605.26
Cash held for investment	9	1,748,139.05	1,001,346.61
Northamptonshire County Cricket Club Shares	8	100,000.00	100,000.00
Longtown Outdoor Education Centre	11	1,165,035.79	1,113,561.67
		8,585,660.86	8,265,513.54
Current assets:			
Dividends due		-	21.55
Cash at bank	9	202,574.31	209,049.19
		202,574.31	209,070.74
Current liabilities:			
Creditors: amounts falling due within one year	10	(55,083.52)	(39,114.17)
Net current assets		147,490.79	169,956.57
Net assets		8,733,151.65	8,435,470.11
The funds of the charity:			
Unrestricted funds		8,733,151.65	8,435,470.11
Total charity funds		8,733,151.65	8,435,470.11

The financial statements were approved by the Trustees on _____ 2023 and signed on its behalf by:

Nicholas Connolly Wilson
Chairman on behalf of the Trustees

The notes on pages 10 to 18 form part of these financial statements

The Wilson Foundation

Notes to the financial statements

1 Accounting policies

Basis of preparation and assessment of going concern

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments to market value and are in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) ('the SORP'), the Charities Act 2011 and applicable United Kingdom accounting standards.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 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) effective from 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. With respect to the next year, the most significant areas of uncertainty that affect the carry value of assets held by the Trust are the level of investment return and the performance of investment markets following the Covid pandemic.

The Trust constitutes a public benefit entity as defined by FRS 102.

Grants made

Grants authorised and paid by the Trustees are included within the Statement of Financial Activities. Grants which have been authorised by the Trustees but not yet paid are accrued in the Balance Sheet and included in creditors falling due within one year.

Incoming resources

Income from all sources is accounted for as soon as the Foundation has received the income. Investment income, consisting of bank interest and net dividends are accounted for on a receivable basis.

Resources expended

All expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs directly attributable to that activity. Where costs (including overheads) cannot be directly attributed they have been allocated to activities on a basis consistent with the use of resources and the time spent on those activities. Charitable activities include expenditure associated with grant making and include both the direct costs and support costs relating to these activities.

The Wilson Foundation

Notes to the financial statements *(continued)*

Governance costs are those incurred in the governance arrangements of the Foundation which relate to the general running of the Foundation as opposed to those costs associated with generating funds or grant making and its assets and are primarily associated with constitutional and statutory requirements. Grants payable are payments made to third parties that have been agreed and paid by the Trustees in the furtherance of the charitable objectives of the Foundation.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Foundation to pay out resources and the obligation can be measured with reasonable certainty.

Provision for liabilities

Liabilities are measured at the best estimate of the amount required to settle the obligation at the Balance Sheet date.

Tangible fixed assets and depreciation

The land and buildings at Longtown were acquired in 2018/19 and have been included in the balance sheet at cost. Expenditure on the land and buildings is capitalised and added to the book value.

Depreciation is charged on the rope equipment on a straight-line basis over its estimated useful life of ten years from acquisition.

Fixed asset investments

Investments are shown at their mid-market value at the Balance Sheet date. The realised and unrealised gains on investments are reflected in the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase cost if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase cost if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

Foreign exchange

Acquisitions and disposals of foreign exchange are reported at the prevailing exchange rate at the date of the relevant transaction. Closing foreign exchange balances are retranslated at the year end and any gain/ (loss) is reported in the Statement of Financial Activities.

Taxation

The Foundation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

The Wilson Foundation

Notes to the financial statements *(continued)*

2 Investment income

	Y.E. 2022 £	P.E 2021 £
Interest from Investments	23,366.20	19,887.46
Dividends – UK investments	32,111.03	27,833.56
Dividends – Foreign investments ¹	11,707.48	12,192.28
	<u>67,184.71</u>	<u>59,913.30</u>

3 Bank and other interest receivable

	Y.E. 2022 £	P.E 2021 £
Barclays Bank	11.15	96.12
Canaccord	17.82	281.11
Multrees	326.58	-
	<u>355.55</u>	<u>377.23</u>

4 Allocation of support costs

	Cost of raising funds £	Governance £	Total Y.E. 2022 £	Total P.E 2021 £
Accounting services 21/22	-	6,600.00	6,600.00	-
Accounting services 20/21	-	-	-	6,600.00
Accounting services 19/20 (underprovision)	-	660.00	660.00	-
Bank interest and charges	-	-	-	75.00
Investment advisor's fee	75,045.85	-	75,045.85	55,700.79
Independent examiner 21/22	-	900.00	900.00	-
Independent examiner 20/21	-	-	-	900.00
Legal fees	-	3,243.70	3,243.70	4,712.10
Miscellaneous expenses	-	274.80	274.80	488.40
	<u>75,045.85</u>	<u>11,678.50</u>	<u>86,724.35</u>	<u>68,476.29</u>

¹

The Wilson Foundation

Notes to the financial statements (continued)

5 Grants payable

During the year the following grants were approved:

Grants payable to institutions

Total grants paid to institutions: 28 – total £218,953.93 (2021 18 – total £255,363.99)

Name of institution	Total number of grants paid in 2022	Total grants Y.E. 2022 £	P.E. 2021
ASA Swim England	1	500.00	-
Bunbury ESCA Festival	1	5,000.00	5,000.00
Crackerjacks Children Trust	1	326.00	-
Delapre Dragons	1	800.00	533.40
England Waterpolo	1	500.00	-
Go Beyond	1	2,200.00	-
Guildsborough Playing Field Association		-	2,200.00
Guildsborough Primary School		-	1,800.00
Happy Days	1	1,581.00	-
Hunsbury Park Primary School	1	2,000.00	-
Kettering Buccleugh Academy	1	324.00	-
Longtown Outdoor Learning Trust	1	30,000.00	27,094.59
Longtown Village Pride	1	452.00	-
Lowdown	1	40,000.00	40,000.00
Mayors Fund for the Housebound		-	350.00
Mens own RFC		-	5,000.00
Mintrisse Foundation	1	6,500.00	-
NAYC	1	10,000.00	10,000.00
Nene Valley Care		-	2,000.00
Northamptonshire Community F'dation	2	25,000.00	45,000.00
Northampton County Cricket Club	1	468.00	-
Northampton Music 365	1	5,000.00	-
Northampton Music Festival	1	5,000.00	-
Northampton Saints Foundation	3	60,000.00	15,000.00
Northampton School for Boys		-	15,000.00
Oakham School Foundation		-	75,940.00
Pacesetter Training CIC	1	6,000.00	-
Peak Empower	1	1,490.93	-
Princes Trust	1	10,000.00	-
REACT	1	500.00	-
Spratton Hall Parents Association	1	5,000.00	-
Starlight Dance School	1	312.00	-
The Goed Life		-	10,000.00
Village Green		-	446.00
Total grants to institutions	28	218,953.93	255,363.99

The Wilson Foundation

Notes to the financial statements *(continued)*

Grants payable to individuals

Total grants paid to individuals: 6 – total £2,040 (2021 6– total £1,119.99)

Name of individual

	Grants	Grants
	Y.E. 2022	P.E. 2021
	£	£
ASA Swim England – 2 donations	500.00	-
Camps International– 1 donation	-	250.00
Hayden Winsor – 1 donation	-	500.00
Izzy Boddington – 1 donation	400.00	-
Kai Gasper – 1 donation	-	100.00
PGL – 1 donation	500.00	-
NMPAT– 1 donation	240.00	240.00
Northamptonshire Carers – 1 donation	-	29.99
Sebastian Tubridy – 1 donation	400.00	-
World Challenge – 1 donation	-	350.00
Molly Eaves – donation refund	-	(350.00)
Total grants to individuals	2,040.00	1,119.99
Grants to organisations	218,953.93	255,363.99
Grants to individuals	2,040.00	1,119.99
Grants written back	(4,590.00)	-
Total Grants 5 April 2022	216,403.93	256,483.98
Reconciliation of grants	Y.E. 2022	P.E. 2021
	£	£
Grants made in the period	201,403.93	256,483.98
Grants offered but not paid/cleared b/f	5,290.00	5,650.00
Pledges not yet paid	15,000.00	-
Less: grants paid in the year	(204,341.93)	(256,843.98)
Grants offered but not paid/cleared at 5 April 2022	17,352.00	5,290.00

The Wilson Foundation

Notes to the financial statements *(continued)*

Grants offered but cheques not cleared	Y.E. 2022 £	P.E. 2021 £
Billing Rhythmic Gymnastics – individual	-	500.00
Camps International – Ethan Williams	-	250.00
England Waterpolo	500.00	-
Institute of swimming – individuals	500.00	500.00
Izzy Boddington	400.00	-
Mayors Fund for the Housebound	-	350.00
National Youth Theatre – 2 individuals	-	600.00
NMPAT – Ewan Lynn	240.00	240.00
Northampton Leisure Trust	-	2,000.00
Northampton Young Carers – individual	-	350.00
Operation Wallacea – individual	-	350.00
SEbastioan Tubridy	400.00	-
Sheffield Hallam – individual	-	150.00
Starlight Dance School	312.00	-
Grants offered but not paid/cleared at 5 April 2022	2,352.00	5,290.00

6 Trustees and other related parties

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or in kind.

No Monetary value has been assigned to this donated time in the accounts in line with the Charities SoRP (FRS 102).

Trustees do not charge any expenses incurred.

There were no related party transactions during the year.

The Wilson Foundation

Notes to the financial statements *(continued)*

7 Investments

	Multrees
	£
Investments at market value at 5 April 2021	6,050,605.26
Acquisitions at cost	-
Market value at 5 April 2021 of investments sold in the year	(1,044,984.94)
Revaluations	566,865.70
Investments at market value at 5 April 2022	<u>5,572,486.02</u>
Proceeds of investments sold in the year	1,021,902.96
Market value at 5 April 2021 of investments sold in the year	(1,044,984.94)
Profit/(loss) on sale of investments	<u>(23,081.98)</u>
Investments at 5 April 2022 comprised:	
UK investments	3,062,320.71
Overseas investments	2,510,165.31
	<u>5,572,486.02</u>

The trust held fourteen shareholdings at 5 April 2022. Eight of these are material, in that they represent more than 5% of the total market value of the Foundation's holdings (>£278,624.30). These are all held within the Multrees Investment portfolio as outlined in Appendix 1.

The Wilson Foundation

Notes to the financial statements *(continued)*

8 Northampton County Cricket Club ordinary shares

The Trustees of the Wilson Foundation advanced a loan of £100,000 to the Northamptonshire County Cricket Club during the year ended 5 April 2016.

The loan was converted into 400 ordinary shares in Northamptonshire County Cricket Club. Which are held as an investment asset. The value of these shares when converted in the year ended 5 April 2019 was £97,000.00 and have subsequently been valued at £100,000 at 5 April 2022.

9 Cash at bank and in hand

	2022	2021
	£	£
Cash held for investment		
Canaccord Dealing a/c	-	1,000,740.44
Canaccord Dealing US\$ a/c	-	606.17
Multrees Dealing a/c	1,747,502.28	-
Multrees Dealing US\$ a/c	636.77	-
	1,748,139.05	1,001,346.61
Cash at bank		
Barclays current account	9,667.19	10,273.22
Barclays reserve account	143,075.68	186,818.90
Canaccord Income a/c	-	7,193.62
Canaccord Income US\$ a/c	-	4,763.45
Multrees Income a/c	33,934.00	-
Multrees Income US\$ a/c	11,094.30	-
Multrees Corporate Actions a/c	4,803.14	-
	202,574.31	209,049.19

The Wilson Foundation

Notes to the financial statements (continued)

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
KPMG LLP 21/22 (CIO)	6,600.00	
KPMG LLP 21/20 (CIO)	6,600.00	6,600.00
KPMG LLP 20/21 (Foundation)	2,520.00	7,560.00
S D Knee Ltd 21/22	900.00	-
S D Knee Ltd 20/21	900.00	900.00
Whitley Asset Management	16,611.52	15,699.37
Grants offered but cheques not cleared	2,352.00	5,290.00
Pledges agreed but not yet paid	15,000.00	-
Cheques drawn but not cleared:		
Quattro Architects	3,600.00	-
S D Knee Ltd 19/20	-	900.00
Mr C Bigsby	-	274.80
Bury Associates	-	1,890.00
	55,083.52	39,114.17

11 Tangible Fixed assets: Longtown: Outdoor Learning Trust

In 2018/19 the Wilson Foundation purchased Longtown Outdoor Education Centre from Northamptonshire County Council.

We have accounted for the acquisition and refurbishment of Longtown as an asset at cost. The purchase of the Outdoor Education Centre, is within the Foundation's remit to assist young people within Northamptonshire.

	Longtown Outdoor Education Centre 2022	High Ropes Course 2022	Total 2022
	£	£	£
COST			
At 5 April 2021	1,050,821.67	78,424.98	1,129,246.65
Additions	59,316.61	-	59,316.61
At 5 April 2022	1,110,138.28	78,424.98	1,188,563.26
DEPRECIATION			
At 5 April 2021	-	15,684.98	15,684.98
Charge for period	-	7,842.49	7,842.49
At 5 April 2022	-	23,527.47	23,527.47
NET BOOK VALUE	1,110,138.28	54,897.51	1,165,035.79
At 5 April 2021	1,050,821.67	62,740.00	1,113,561.67

THE WILSON FOUNDATION

England & Wales - Charity number 1189601

Accounts

The Wilson Foundation

Trustees' Report and Financial Statements

Period ended 5 April 2021

Charity number: 1189601

The Wilson Foundation

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The Wilson Foundation

Reference and administrative information

Charity Name	The Wilson Foundation
Registration Number	1189601
Trustees	Nicholas Connolly Wilson (Chairman) (appointed for 3 years from 21 May 2020) Giles Thomas Wilson (appointed for 4 years from 21 May 2020) Fiona Wilson (appointed for 5 years from 21 May 2020) Pollyanna Sarah Wilson (appointed for 3 years from 21 May 2020) Adam Charles Welch (appointed for 4 years from 21 May 2020) Anthony Clive Hewitt (appointed for 5 years from 21 May 2020)
Power to Appoint	The maximum number of Trustees is 10. Future Trustees shall be appointed by resolution of the Trustees for a term of 5 years. A retiring Trustee who is competent to act may be reappointed at the end of their term of office.
Governing Document	Deed of Constitution dated 21 May 2020.
Registered Address	The Maltings Tithe Farm Moulton Road Holcot Northampton NN6 9SH
Bankers	Barclays Bank Plc 1 Churchill Place London E14 5HP
Accountants	KPMG LLP 2 Forbury Place 33 Forbury Road Reading RG1 3AD

The Wilson Foundation

Reference and administrative information (continued)

Investment Managers Whitley Asset Management
116 Princedale Road
London
W11 4NH

Fund Managers Canaccord Genuity
41 Lothbury
London
EC2R 7AE

**Independent
Examiner** Simon Knee, S D Knee Chartered Accountants
S.D. Knee Ltd
10 Bath Road
Old Town
Swindon
Wiltshire
SN1 4BA

Legal Advisers HCR Law
Elgin House
Billing Road
Northampton
NN1 5AU

The Wilson Foundation

Report of Trustees

The Trustees present their report and the financial statements for the period ended 5 April 2020. The financial statements comply with the Foundation's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice: 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) as it applies from 1 January 2015.

Structure, governance and management

The charity was established by a Deed of Constitution dated 21 May 2020, where the assets and liabilities of the former charity, The Wilson Foundation, registration number 1074414 were transferred to the Charitable Incorporated Organisation (CIO) The Wilson Foundation (charity registration number 1189601).

The Trustees who served during the year were as follows:

Nicholas Connolly Wilson (Appointed Chairman)
Giles Thomas Wilson
Fiona Wilson
Anthony Clive Hewitt
Pollyanna Sarah Wilson (Administrative Trustee)
Adam Charles Welch

The maximum number of Trustees is 10. Future Trustees shall be appointed by resolution of the Trustees for a 5 year term.

A retiring Trustee who is competent to act may be reappointed at the end of his term of office. Any new Trustees would be trained and inducted by the other Trustees.

All decisions affecting the management of the CIO and its assets are taken by the Trustees who meet at least twice a year. The Trustees receive their investment advice from Whitley Asset Management.

The CIO does not actively fundraise and seeks to undertake its charitable objectives through the careful stewardship of its existing resources.

The Trustees have examined where there may be risks which the CIO could face and confirm that systems have been established to enable steps to be taken to lessen these risks.

Objectives and Activities

The object of the CIO is to hold the capital and income of the CIO and to apply the income and the whole or any part of the capital at such time or times and in such manner as the charity trustees may select to or for the benefit of such charitable object or objects or such charitable institution or institutions in any part of the world as the charity trustees shall in their absolute discretion think fit.

The Wilson Foundation

Report of Trustees (continued)

Public Benefit

The Trustees consider that they have complied with their duty as set out in Section 17 Charities Act 2011, which is to have regard to the guidance on public benefit published by the Charity Commission when exercising any powers or duties to which the guidance is relevant.

The Trustees have demonstrated Public Benefit by making total grants of £256,483.98 in the period. This Report of the Trustees details the areas of focus for the Trustees and how funds have been allocated by them.

Achievements and performance

The Total Grants awarded were similar to last year, however the number of applications from individuals and schools was reduced due to the Covid Pandemic. Primarily the refusals have been for living expenses or University Fees and on occasion the applicants have been 21 years or over or living outside of Northamptonshire. There are a number of 'Pending Applications' which have been kept on file or awaiting further information from the applicant.

Professional fees and expenses at Longtown have been as expected. Expenditure on Investment Management Fees was also as expected and the value of the portfolio with Whitley Asset Management has increased since the previous drop last March to a value of £7,074,410 as at 31st March 2021. The trustees are very happy with their performance.

Larger Donations have included the following; Northamptonshire Community Foundation received £30,000 as matched funding for the #iwill fund and a total of £25,000 was allocated throughout the year towards their funds for Food Parcels, Tech4Kids and Coronavirus R&R. The Lowdown received £40,000 towards 1:1 counselling for young people and training for volunteers and Northampton Saints Foundation was awarded £15,000 towards their education programme. Oakham School Foundation was awarded a grant of £75,940 to fund new floodlights on the courts and The Princes Trust received £10,000 towards their Achieve programme and Young Peoples Relief Fund. Nayc received their annual sponsorship of £10,000 towards their Emerging Leaders Course. Longtown Outdoor Learning Centre received £25,000 as a Coronavirus donation towards the running costs and a further £2,094 for new Archery Equipment. Northampton School for Boys received £15,000 funding towards new All Weather Pitches and The Place to Bee in Northampton was awarded £10,000 to fund equipment for their new café setup.

Other donations included:

The Bunburys ESCA were supported with a £5,000 sponsorship and a further £2,200 funded new mobile cricket nets for Guilsborough Playing Fields. The Mens Own Rugby Club received £5,000 and Nene Valley Care Trust were awarded £2000 towards laptops and counselling. Track NN in Northampton received employment and skills advice funding for young autistic people in Northampton. A new Bicycle Storage Facility was funded for Guilsborough Primary School and U7s football kit purchased for a youth football team. Just three young people applied for funding towards expeditions abroad with a total of £950 awarded.

The Wilson Foundation

Report of Trustees (continued)

Financial review

The results for the period are shown on page 8 and 9. The principal funding source of the CIO was investment income of £59,913.30. No fund raising activities were undertaken during the period. The main objectives of the CIO have been met by the Trustees approving donations totalling £256,483.98 as shown on pages 13 to 14.

Trustees' risk assessment

The Trustees have examined the major strategic, business and operational risks which the CIO faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks. The Trustees consider that adequate controls are in place to mitigate any risks including an additional risks from the Covid pandemic.

The Trustees review the performance of the investments and of the investment managers – Whitley Asset Management – on a regular basis. The CIO's investments are held by Canaccord . Cheques under £5,000 only require one signature and those payments over £5,000 require the signature of two trustees. The cheque book is held at the principal office. The payment of grants in excess of £50,000 require the approval of the majority of the Trustees in writing.

Reserves policy

At the period end the CIO had unrestricted reserves of £8,435,470.11.

It is the policy of the Trustees to retain a reserve of investments with a view to providing cash from income and capital appreciation to provide grants of an amount agreed by the Trustee's during each year.

The Wilson Foundation

Report of Trustees (continued)

Statement of Trustees' responsibilities in respect of the Trustees' Report and the financial statements

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on _____ by:

Nicholas Connolly Wilson _____

The Wilson Foundation

Independent examiner's report to the trustees of the Wilson Foundation

I report on the accounts of the CIO for the period ended 5 April 2021, which are set out on pages 8 to 18.

Respective Responsibilities of Trustees and Examiner

This report is made solely to the CIO's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011 ("the Act") and regulations made under section 154 of the Act. My work has been undertaken so that I might state to the Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the CIO and the CIO's Trustees as a body, for my work, for this report, or for the opinions I have formed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

SD Knee
Chartered Accountant
10 Bath Road, Old Town, Swindon, Wiltshire, SN1 4BA

Date

The Wilson Foundation

Statement of Financial Activities (including income and expenditure account) Period ended 5 April 2021

	Note	P.E. 2021 £
Income and endowments from:		
Investments	2	59,913.30
Bank Interest	3	377.23
Total income		60,290.53
Expenditure on:		
Charitable activities		
Longtown expenditure		(2,357.96)
Grants payable	5	(256,483.98)
Governance costs	4	(12,775.50)
Depreciation	11	(7,842.49)
Raising funds		
Investment management fees	4	(55,700.79)
Total expenditure		(335,160.72)
Net gains/(losses) on investments	7	752,425.14
Net income/(expenditure)		477,554.95
Other recognised gains/(losses):		
Other gains/(losses)		(396.30)
Net movement in funds for the year		477,158.65
Reconciliation of funds:		
Transferred from Wilson Foundation Trust		7,955,311.46
Total funds carried forward		8,432,470.11

The notes on pages 10 to 18 form part of these financial statements

The Wilson Foundation

Balance Sheet

period ended 5 April 2021

	Note	P.E. 2021 £
Fixed assets:		
Investments at market value	7	6,050,605.26
Cash held for investment	9	1,001,346.61
Northamptonshire County Cricket Club Shares	8	97,000.00
Longtown Outdoor Education Centre	11	1,113,561.67
		<u>8,262,513.54</u>
Current assets:		
Dividends due		21.55
Cash at bank	9	209,049.19
		<u>209,070.74</u>
Current liabilities:		
Creditors: amounts falling due within one year	10	(39,114.17)
		<u>169,956.57</u>
Net current assets		<u>169,956.57</u>
Net assets		<u><u>8,432,470.11</u></u>
The funds of the charity:		
Unrestricted funds		<u>8,432,470.11</u>
Total charity funds		<u><u>8,432,470.11</u></u>

The financial statements were approved by the Trustees on _____ 2023 and signed on its behalf by:

Nicholas Connolly Wilson
Chairman on behalf of the Trustees

The notes on pages 10 to 18 form part of these financial statements

The Wilson Foundation

Notes to the financial statements

1 Accounting policies

Basis of preparation and assessment of going concern

The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) issued on 1st January 2019, the Charities Act 2011 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and 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 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. With respect to the next year, the most significant areas of uncertainty that affect the carry value of assets held by the Trust are the level of investment return and the performance of investment markets following the Covid pandemic.

The Trust constitutes a public benefit entity as defined by FRS 102.

Grants made

Grants authorised and paid by the Trustees are included within the Statement of Financial Activities. Grants which have been authorised by the Trustees but not yet paid are accrued in the Balance Sheet and included in creditors falling due within one year.

Incoming resources

Income from all sources is accounted for as soon as the Foundation has received the income. Investment income, consisting of bank interest and net dividends are accounted for on a receivable basis.

Resources expended

All expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs directly attributable to that activity. Where costs (including overheads) cannot be directly attributed they have been allocated to activities on a basis consistent with the use of resources and the time spent on those activities. Charitable activities include expenditure associated with grant making and include both the direct costs and support costs relating to these activities.

The Wilson Foundation

Notes to the financial statements *(continued)*

Governance costs are those incurred in the governance arrangements of the Foundation which relate to the general running of the Foundation as opposed to those costs associated with generating funds or grant making and its assets and are primarily associated with constitutional and statutory requirements. Grants payable are payments made to third parties that have been agreed and paid by the Trustees in the furtherance of the charitable objectives of the Foundation.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Foundation to pay out resources and the obligation can be measured with reasonable certainty.

Provision for liabilities

Liabilities are measured at the best estimate of the amount required to settle the obligation at the Balance Sheet date.

Tangible fixed assets and depreciation

The land and buildings at Longtown were acquired in 2018/19 and have been included in the balance sheet at cost. Expenditure on the land and buildings is capitalised and added to the book value.

Depreciation is charged on the rope equipment on a straight-line basis over its estimated useful life of ten years from acquisition.

Fixed asset investments

Investments are shown at their mid-market value at the Balance Sheet date. The realised and unrealised gains on investments are reflected in the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase cost if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase cost if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

Foreign exchange

Acquisitions and disposals of foreign exchange are reported at the prevailing exchange rate at the date of the relevant transaction. Closing foreign exchange balances are retranslated at the year end and any gain/ (loss) is reported in the Statement of Financial Activities.

Taxation

The Foundation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

Recognition and Measurement Basis for Creditors and Provisions

The Wilson Foundation

Notes to the financial statements *(continued)*

2 Investment income

	P.E. 2021 £
Interest from Investments	19,887.46
Dividends – UK investments	27,833.56
Dividends – Foreign investments ¹	<u>12,192.28</u>
	<u>59,913.30</u>

3 Bank and other interest receivable

	P.E. 2021 £
Barclays Bank	96.12
Canaccord	<u>281.11</u>
	<u>377.23</u>

4 Allocation of support costs

	Cost of raising funds £	Governance £	Total P.E. 2021 £
Accounting services 20/21	-	6,600.00	6,600.00
Bank interest and charges	-	75.00	75.00
Investment advisor's fee	55,700.79	-	55,700.79
Independent examiner 20/21	-	900.00	900.00
Legal fees	-	4,712.10	4,712.10
Miscellaneous expenses	-	488.40	488.40
	<u>55,700.79</u>	<u>12,775.50</u>	<u>68,476.29</u>

¹ The foreign dividends figure includes £109.34 of ERI received during the year, this has not been received in the bank as it is not a cash receipt.

The Wilson Foundation

Notes to the financial statements (continued)

5 Grants payable

During the year the following grants were approved:

Grants payable to institutions

Total grants paid to institutions: 18 – total £255,363.99

Name of institution	Total number of grants paid in 2021	Total grants P.E. 2021 £
Bunbury ESCA Festival	1	5,000.00
Delapre Dragons	1	533.40
Guilsborough Playig Field Associtaion	1	2,200.00
Guilsborough Primary School	1	1,800.00
Longtown Outdoor Learning Trust	2	27,094.59
The Lowdown	1	40,000.00
Mayors Fund for the Housebound	1	350.00
Mens own RFC	1	5,000.00
NAYC	1	10,000.00
Nene Valley Care	1	2,000.00
Northamptonshire Community F'dation	2	45,000.00
Northampton Saints Foundation	1	15,000.00
Northampton School for Boys	1	15,000.00
Oakham School Foundation	1	75,940.00
The Goed Life	1	10,000.00
Village Green	1	446.00
Total grants to institutions	18	255,363.99

Grants payable to individuals

Total grants paid to individuals: 6– total £1,119.99

Name of individual

	Total grants P.E. 2021 £
Camps International – Ethan Williams – 1 donation	250.00
Hayden Winsor – 1 donation	500.00
Kai Gasper – 1 donation	100.00
NMPAT – Ewan Lynn – 1 donation	240.00
Northamptonshire Carers – Bray Hayden – 1 donation	29.99
World Challenge – William Denton – 1 donation	350.00
Molly Eaves – donation refund	(350.00)
Total grants to individuals	1,119.99

The Wilson Foundation

Notes to the financial statements *(continued)*

Total Grants 5 April 2021	<u>256,483.98</u>
----------------------------------	--------------------------

Reconciliation of grants	P.E. 2021
	£

Grants made in the period	256,483.98
Grants offered but not paid/cleared b/f	5,650.00
Less: grants paid in the year	<u>(256,843.98)</u>

Grants offered but not paid/cleared at 5 April 2021	<u>5,290.00</u>
--	------------------------

Grants offered but cheques not cleared	Y.E. 2021
	£

Billing Rhythmic Gymnastics – individual	500.00
Camps International – Ethan Williams	250.00
Institute of swimming – individuals	500.00
Mayors Fund for the Housebound	350.00
National Youth Theatre – 2 individuals	600.00
NMPAT – Ewan Lynn	240.00
Northampton Leisure Trust	2,000.00
Northampton Young Carers – individual	350.00
Operation Wallacea – individual	350.00
Sheffield Hallam – individual	150.00

Grants offered but not paid/cleared at 5 April 2021	<u>5,290.00</u>
--	------------------------

The Wilson Foundation

Notes to the financial statements *(continued)*

6 Trustees and other related parties

Nicholas Connolly Wilson is a trustee of the Wilson Foundation and a former director of Northamptonshire County Cricket Club, he resigned in January 2018. The Northamptonshire County Cricket Club was in receipt of a loan of £100,000 during the year ended 5 April 2016 from the Wilson Foundation that is expected to be repaid in full. During the year ended 5 April 2019 the loan was converted into 400 ordinary shares in Northamptonshire County Cricket Club, valued at £97,000.

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or in kind.

No Monetary value has been assigned to this donated time in the accounts in line with the Charities SoRP (FRS 102).

Trustees do not charge any expenses incurred.

There were no related party transactions during the year.

7 Investments

	Canaccord Genuity £
Investments at market value at 22 May 2020	5,489,816.88
Acquisitions at cost ²	2,807,795.67
Market value at 5 April 2021 of investments sold in the year	(2,921,433.86)
Revaluations	674,426.57
Investments at market value at 5 April 2021	<u>6,050,605.26</u>
Proceeds of investments sold in the year	2,999,432.43
Market value at 5 April 2021 of investments sold in the year	(2,921,433.86)
Profit/(loss) on sale of investments	<u>77,998.57</u>
Investments at 5 April 2021 comprised:	
UK investments	399,062.90
Overseas investments	5,651,542.36
	<u>6,050,605.26</u>

The trust held sixteen shareholdings at 5 April 2021. Seven of these are material, in that they represent more than 5% of the total market value of the Foundation's holdings (>£302,530.26). These are all held within the Canaccord Genuity portfolio as outlined in Appendix 1.

² The acquisition cost includes an increase in base cost of £109.34 related to ERI received during the year.

The Wilson Foundation

Notes to the financial statements *(continued)*

8 Northampton County Cricket Club ordinary shares

The Trustees of the Wilson Foundation advanced a loan of £100,000 to the Northamptonshire County Cricket Club during the year ended 5 April 2016.

The loan was converted into 400 ordinary shares in Northamptonshire County Cricket Club. Which are held as an investment asset. The value of these shares when converted in the year ended 5 April 2019 was £97,000.00

9 Cash at bank and in hand

	P.E. 2021
	£
Cash held for investment	
Canaccord Dealing a/c	1,000,740.44
Canaccord Dealing US\$ a/c	606.17
	<u>1,001,346.61</u>
Cash at bank	
Barclays current account	10,273.22
Barclays reserve account	186,818.90
Canaccord Income a/c	7,193.62
Canaccord Income USD a/c	4,763.45
	<u>209,049.19</u>

The Wilson Foundation

Notes to the financial statements *(continued)*

10 Creditors: amounts falling due within one year

	P.E. 2021
	£
KPMG LLP 20/21	6,600.00
KPMG LLP 19/20	7,560.00
S D Knee Ltd 20/21	900.00
Whitley Asset Management	15,699.37
Grants offered but cheques not cleared	5,290.00
Cheques drawn but not cleared:	
S D Knee Ltd 19/20	900.00
Mr C Bigsby	274.80
Bury Associates	1,890.00
	39,114.17

11 Tangible Fixed assets: Longtown: Outdoor Learning Trust

In 2018/19 the Wilson Foundation purchased Longtown Outdoor Education Centre from Northamptonshire County Council.

We have accounted for the acquisition and refurbishment of Longtown as an asset at cost. The purchase of the Outdoor Education Centre, is within the Foundation's remit to assist young people within Northamptonshire.

	Longtown Outdoor Education Centre £	High Ropes Course £	Total £
COST			
At 21 May 2020	1,019,530.73	78,424.98	1,097,955.71
Additions	31,290.94	-	31,290.94
At 5 April 2021	1,050,821.67	78,424.98	1,129,246.65
DEPRECIATION			
At 21 May 2020	-	7,842.49	7,842.49
Charge for period	-	7,842.49	7,842.49
At 5 April 2021	-	15,684.98	15,684.98
NET BOOK VALUE			
At 5 April 2021	1,050,821.67	62,740.00	1,113,561.67

The Wilson Foundation

Notes to the financial statements *(continued)*

12 Transfer of assets to The Wilson Foundation (CIO) from The Wilson Foundation

The following assets and liabilities were transferred to The Wilson Foundation CIO on 21st May 2020 from The Wilson Foundation:

	£
Fixed assets	7,839,440.04
Current assets	137,762.60
Current liabilities	<u>(21,891.18)</u>
Total	<u>7,955,311.46</u>

On the 21st May 2020 the assets and liabilities of The Wilson Foundation (an unincorporated charity registration number 1074414) were transferred to this Charitable incorporated Organisation, The Wilson Foundation (registered charity number 1189601). As this is the first year for the new charity no comparatives are shown in the financial statements.

The transfer of net assets into the new charity is shown on the statement of financial activities on page 8 under reconciliation of funds.

The Wilson Foundation

Appendix 1 - Listed Investments - Charity Workings

Period from 22nd May 2020 to 5th April 2021

	Holding 22/05/2020	Market Value 22/05/2020 £	Date	Additions Quantity	Cost £	Date	Disposals Quantity	Proceeds £	Profit (Loss) £	Unrealised profit £	Holding 05/04/2021	Restated Cost 05/04/2021 £	Market Value 05/04/2021 £
Admiral Group Ordinary GBP0.001	3,120	71,604.00								23,774.40	3,120	71,604.00	95,378.40
Apple Inc Common Stk No Par Value	637	164,944.02	31/08/2020	2,548	164,944.02	31/08/2020	637	164,944.02		67,061.06	2,548	164,944.02	232,005.08
Carne Global Fund Managers(Lux) Sa Edgewood L Sel US Sel Gth I USD Z Dis			29/05/2020	3,394.38300	489,401.47					95,477.54	3,394.38300	489,401.47	584,879.01
Diageo Ordinary GBX28.935185	2,636	74,506.54								4,744.80	2,636	74,506.54	79,251.34
Fundsmith Llp Equity I Inc Nav	248,875.30	1,120,635.70				15/01/2021	71,347.86	350,000.02	28,734.88	103,178.94	177,527.44	799,370.56	902,549.50
Guardcap Ucits Funds Plc Global Equity I GBP Dis			25/01/2021	27,500.18000	350,000.00					10,307.36	27,500.18000	350,000.00	360,307.36
Heptagon Fund Wcm Global Equity Cgd GBP Dis			16/11/2020	1,903.26300	350,000.08					4,444.21	1,903.26300	350,000.08	354,444.29
Jupiter Unit Trust Managers Strategic Bond I Inc	385,031.86000	252,003.35				07/07/2020	385,031.86000	252,003.35					
Jupiter Unit Trust Managers Strategic Bond Z Inc			07/07/2020	384,974.31000	252,003.35					1,040.26	384,974.31000	252,003.35	253,043.61
Lindsell Train Limited Global Equity B Inc Nav	269,933.57400	1,031,227.23	30/06/2020		109.34	23/09/2020	269,933.57400	1,031,336.57					
Lindsell Train Limited Global Equity D Nav			23/09/2020	395,191.91800	1,031,336.57	12/11/2020	179,674.99300	500,000.00	31,100.25	44,200.22	215,516.92500	562,436.82	606,637.04

The Wilson Foundation

Appendix 1 - Listed Investments - Charity Workings

Period from 22nd May 2020 to 5th April 2021

	Holding 22/05/2020	Market Value 22/05/2020 £	Date	Additions Quantity	Cost £	Date	Disposals Quantity	Proceeds £	Profit (Loss) £	Unrealised profit £	Holding 05/04/2021	Restated Cost 05/04/2021 £	Market Value 05/04/2021 £
Maitland Institutional Services Ltd Mi Twentyfour Am Dynamic Bond I Inc 2,227.07000		231,837.99								22,535.50	2,227.07000	231,837.99	254,373.49
Microsoft Corp Common USD0.00000625 1,380		206,866.97								41,716.98	1,380	206,866.97	248,583.95
Nike Inc Class'b'com Stk No Par Value 1,130		87,045.93								23,380.16	1,130	87,045.93	110,426.09
Polen Capital Investment Funds Plc Focus US Growth Instl USD 34,458.79000		851,294.07								170,732.97	34,458.79000	851,294.07	1,022,027.04
T Bailey Fund Managers Ltd Evenlode C GBP Inc 312,865.33500		682,985.03				29/05/2020	312,865.33500	701,148.47	18,163.44				
T Bailey Fund Services Ltd Evenlode Global Income F GBP Dis 418,015.24800		485,482.91	29/05/2020	142,097.89600	170,000.84				66,782.15		560,113.14400	655,483.75	722,265.90
Unilever Plc Ordinary GBP0.031111 1,778		73,306.94								(1,795.78)	1,778	73,306.94	71,511.16
United Kingdom(Government Of) 1.875% Idx/lkd Stk 22/11/2022 GBP100 140,000.00		156,076.20								(3,154.20)	140,000.00	156,076.20	152,922.00
TOTAL :		5,489,816.88			2,807,795.67			(2,999,432.43)	77,998.57	674,426.57		5,376,178.69	6,050,605.26