

# **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

|                            |                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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| <b>Charity Name</b>        | The Wilson Foundation                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Registration Number</b> | 1189601                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Trustees</b>            | Nicholas Connolly Wilson (Chairman) (appointed for 5 years from 23 March 2023)<br><br>Fiona Wilson (appointed for 5 years from 23 March 2023)<br><br>Pollyanna Sarah Wilson (appointed for 3 years from 21 March 2023)<br><br>Adam Charles Welch (appointed for 4 years from 21 May 2020)<br><br>Anthony Clive Hewitt (appointed for 5 years from 21 May 2020)<br><br>Thomas Joseph Wilson (appointed for 5 years from 23 March 2023) |
| <b>Power to Appoint</b>    | 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.                                                                                                                                                                                                       |
| <b>Governing Document</b>  | Deed of Constitution dated 21 May 2020.                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Registered Address</b>  | The Maltings<br>Tithe Farm<br>Moulton Road<br>Holcot<br>Northampton<br>NN6 9SH                                                                                                                                                                                                                                                                                                                                                        |
| <b>Bankers</b>             | Barclays Bank Plc<br>1 Churchill Place<br>London<br>E14 5HP                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Accountants</b>         | KPMG LLP<br>2 Forbury Place<br>33 Forbury Road<br>Reading<br>RG1 3AD                                                                                                                                                                                                                                                                                                                                                                  |

## **The Wilson Foundation**

### **Reference and administrative information (continued)**

|                             |                                                                                                                                |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| <b>Investment Managers</b>  | Whitley Asset Management<br>116 Princedale Road<br>London<br>W11 4NH                                                           |
| <b>Independent Examiner</b> | Simon Knee FCA, S D Knee Chartered Accountants<br>S.D. Knee Ltd<br>10 Bath Road<br>Old Town<br>Swindon<br>Wiltshire<br>SN1 4BA |
| <b>Legal Advisers</b>       | HCR Law<br>Elgin House<br>Billing Road<br>Northampton<br>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<br>£      | Y.E. 2022<br>£      |
|-------------------------------------------|------|---------------------|---------------------|
| <b>Income and endowments from:</b>        |      |                     |                     |
| Investments                               | 2    | 55,316.86           | 67,184.71           |
| Bank Interest                             | 3    | 16,849.99           | 355.55              |
| <b>Total income</b>                       |      | <b>72,166.85</b>    | <b>67,540.26</b>    |
| <b>Expenditure on:</b>                    |      |                     |                     |
| <b>Charitable activities</b>              |      |                     |                     |
| 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)          |
| <b>Raising funds</b>                      |      |                     |                     |
| Investment management fees                | 4    | (69,380.72)         | (75,045.85)         |
| <b>Total expenditure</b>                  |      | <b>(520,855.48)</b> | <b>(313,680.23)</b> |
| Net gains/(losses) on investments         | 7    | (428,857.28)        | 543,783.72          |
| <b>Net income/(expenditure)</b>           |      | <b>(877,545.91)</b> | <b>297,643.75</b>   |
| <b>Other recognised gains/(losses):</b>   |      |                     |                     |
| Other gains/(losses)                      |      | 75.09               | 37.79               |
| <b>Net movement in funds for the year</b> |      | <b>(877,470.82)</b> | <b>297,681.54</b>   |
| <b>Reconciliation of funds:</b>           |      |                     |                     |
| Total funds brought forward               |      | 8,733,151.65        | 8,435,470.11        |
| <b>Total funds carried forward</b>        |      | <b>7,855,680.83</b> | <b>8,733,151.65</b> |

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<br>£           | 2022<br>£           |
|-------------------------------------------------------|------|---------------------|---------------------|
| <b>Fixed assets:</b>                                  |      |                     |                     |
| 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        |
|                                                       |      | <b>7,786,705.38</b> | <b>8,585,660.86</b> |
| <b>Current assets:</b>                                |      |                     |                     |
| Cash at bank                                          | 9    | 118,490.04          | 202,574.31          |
|                                                       |      | <b>118,490.04</b>   | <b>202,574.31</b>   |
| <b>Current liabilities:</b>                           |      |                     |                     |
| <b>Creditors:</b> amounts falling due within one year | 10   | (49,514.59)         | (55,083.52)         |
| <b>Net current assets</b>                             |      | <b>68,975.45</b>    | <b>147,490.79</b>   |
| <b>Net assets</b>                                     |      | <b>7,855,680.83</b> | <b>8,733,151.65</b> |
| <b>The funds of the charity:</b>                      |      |                     |                     |
| <b>Unrestricted funds</b>                             |      | <b>7,855,680.83</b> | <b>8,733,151.65</b> |
| <b>Total charity funds</b>                            |      | <b>7,855,680.83</b> | <b>8,733,151.65</b> |

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<br>£   | Y.E. 2022<br>£   |
|---------------------------------|------------------|------------------|
| 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<br>£   | Y.E. 2022<br>£ |
|---------------|------------------|----------------|
| 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<br>£ | Governance<br>£  | Total<br>Y.E. 2023<br>£ | Total<br>Y.E. 2022<br>£ |
|------------------------------------------------|----------------------------|------------------|-------------------------|-------------------------|
| Accounting services 22/23                      | -                          | 7,050.00         | <b>7,050.00</b>         | -                       |
| Accounting services 21/22                      | -                          | -                | -                       | 6,600.00                |
| Accounting services 19/20<br>(underprovision)  | -                          | -                | -                       | 660.00                  |
| Investment advisor's fee                       | 69,380.72                  | -                | <b>69,380.72</b>        | 75,045.85               |
| Independent examiner                           | -                          | 960.00           | <b>960.00</b>           | -                       |
| Independent examiner 21/22                     | -                          | -                | -                       | 900.00                  |
| Independent examiner 21/22<br>(underprovision) | -                          | 60.00            | <b>60.00</b>            | -                       |
| Independent examiner 20/21<br>(underprovision) | -                          | 60.00            | <b>60.00</b>            | -                       |
| Legal fees                                     | -                          | 300.00           | <b>300.00</b>           | 3,243.70                |
| Miscellaneous expenses                         | -                          | 2,308.80         | <b>2,308.80</b>         | 274.80                  |
|                                                | <u>69,380.72</u>           | <u>10,738.80</u> | <u><b>80,119.52</b></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. 2022         |
|-------------------------------------|-------------------------------------|-------------------|-------------------|
|                                     |                                     | Y.E. 2023<br>£    |                   |
| 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         |
| Mintrisge 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            |
| <b>Total grants to institutions</b> |                                     | <b>394,698.00</b> | <b>218,953.93</b> |

# 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

|                                                  | <b>Grants<br/>Y.E. 2023<br/>£</b> | <b>Grants<br/>Y.E. 2022<br/>£</b> |
|--------------------------------------------------|-----------------------------------|-----------------------------------|
| 1 <sup>st</sup> 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                          | -                                 |
| <b>Total grants to individuals</b>               | <b>14,660.00</b>                  | <b>2,040.00</b>                   |

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

| <b>Reconciliation of grants</b>                            | <b>Y.E. 2023<br/>£</b> | <b>Y.E. 2022<br/>£</b> |
|------------------------------------------------------------|------------------------|------------------------|
| 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)           |
| <b>Grants offered but not paid/cleared at 5 April 2023</b> | <b>6,740.00</b>        | <b>17,352.00</b>       |

# The Wilson Foundation

## Notes to the financial statements *(continued)*

| Grants offered but cheques not cleared                     | Y.E. 2023<br>£  | Y.E. 2022<br>£  |
|------------------------------------------------------------|-----------------|-----------------|
| 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          |
|                                                            | <hr/>           | <hr/>           |
| <b>Grants offered but not paid/cleared at 5 April 2023</b> | <b>6,740.00</b> | <b>2,352.00</b> |

### 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)    |

|                                                    |                     |
|----------------------------------------------------|---------------------|
| <b>Investments at market value at 5 April 2023</b> | <b>5,832,657.13</b> |
|----------------------------------------------------|---------------------|

|                                                              |                |
|--------------------------------------------------------------|----------------|
| 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) |

|                                             |                     |
|---------------------------------------------|---------------------|
| <b>Profit/(loss) on sale of investments</b> | <b>(375,653.77)</b> |
|---------------------------------------------|---------------------|

#### Net gains/(losses) on investment

|                                |                     |
|--------------------------------|---------------------|
| Realised profit/(loss) on sale | (375,653.77)        |
| Revaluations                   | (53,203.51)         |
|                                | <b>(428,857.28)</b> |

#### Investments at 5 April 2023 comprised:

|                      |                     |
|----------------------|---------------------|
| UK investments       | 5,017,335.72        |
| Overseas investments | 815,321.41          |
|                      | <b>5,832,657.13</b> |

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                |
|---------------------------------|-------------------|---------------------|
|                                 | £                 | £                   |
| <b>Cash held for investment</b> |                   |                     |
| 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              |
|                                 | <b>602,271.12</b> | <b>1,748,139.05</b> |
| <b>Cash at bank</b>             |                   |                     |
| 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            |
|                                 | <b>118,490.04</b> | <b>202,574.31</b>   |

# 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         | -                |
|                                        | <b>49,514.59</b> | <b>55,083.52</b> |

### 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<br>Outdoor<br>Education<br>Centre 2023<br>£ | High Ropes<br>Course<br>2023<br>£ | Total<br>2023<br>£  |
|------------------------|------------------------------------------------------|-----------------------------------|---------------------|
| <b>COST</b>            |                                                      |                                   |                     |
| At 5 April 2022        | 1,110,138.28                                         | 78,424.98                         | <b>1,188,563.26</b> |
| Additions              | 94,583.83                                            | -                                 | <b>94,583.83</b>    |
| <b>At 5 April 2023</b> | <b>1,204,722.11</b>                                  | <b>78,424.98</b>                  | <b>1,283,147.09</b> |
| <b>DEPRECIATION</b>    |                                                      |                                   |                     |
| At 5 April 2022        | -                                                    | 23,527.47                         | <b>23,527.47</b>    |
| Charge for period      | -                                                    | 7,842.49                          | <b>7,842.49</b>     |
| <b>At 5 April 2023</b> | <b>-</b>                                             | <b>31,369.96</b>                  | <b>31,369.96</b>    |
| <b>NET BOOK VALUE</b>  |                                                      |                                   |                     |
| <b>At 5 April 2023</b> | <b>1,204,722.11</b>                                  | <b>47,055.02</b>                  | <b>1,251,777.13</b> |
| 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         |
| <b>Total</b>              | <b>23,831.77</b> |