

The Wilson Foundation

Trustees' Report and Financial Statements

Year ended 5 April 2024

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 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

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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

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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.

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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.

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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.

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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 _____

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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

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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

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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		8,378,887.59	7,855,680.83
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.

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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.

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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

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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

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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
Wellingtonborough 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

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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.

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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.

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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

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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 Icvc													
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 Icvc 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 Icvc 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