Charity registration number: 1191897
Company registration number: 12436438

The Jean Lanning Foundation

(Limited by Guarantee without having a share capital)

Annual Report and Financial Statements

Year Ended 31 January 2024

The Jean Lanning Foundation
Annual Report and Financial Statements – Year Ended 31 January 2024

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The Jean Lanning Foundation
Charity Reference and Administrative Details - Year Ended 31 January 2024

Charity registration number	1191897
Company registration number	12436438
Trustees	L Janaway C Kisko C Bailey
Registered office	One Bartholomew Close London EC1A 7BL
Auditor	Cochrane & Co Accountants Limited 38 Kings Road Lee-on-the-Solent Hampshire PO13 9NU
Solicitor	BDB Pitmans One Bartholomew Close London EC1A 7BL

The Trustees present their report and the audited financial statements of the charity for the year ended 31 January 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

Trustees of the charity
The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

L Janaway
C Kisko
C Bailey

Objectives and activities
The purposes of the foundation are; the advancement of health for public benefit by supporting the Romsey Hospital and such other hospitals as operated by the Southern Health NHS Foundation Trust and the advancement and promotion of knowledge and education for the public benefit of all aspects of healthcare. The foundation is aimed at providing financial assistance to fund items and services not required to be provided by statutory authorities and medical research.

Public benefit statement
The charity aims to assist the advancement of healthcare for public benefit. The trustees have had regard to the Charity Commission guidance.

Structure, governance and management
The Jean Lanning Foundation was constituted as company limited by guarantee, on 31 January 2020. The power to appoint new or additional trustees is vested in the trustees. The number of trustees shall not be less than three persons and shall not be greater than five persons at any one time. Apart from the first three trustees all trustees serve a three year term and upon retiring are eligible for reappointment. Liabilities of the directors is restricted to £1 each.

Trustees' responsibilities
The Trustees (who are also Directors of The Jean Lanning Foundation for the purposes of company law) 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).

Company law 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 charitable group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In approving the Trustees' Annual Report, in our capacity as company directors.

On behalf of the board

Lee Janaway, Trustee

Dated 23/4/24

Opinion

We have audited the financial statements of The Jean Lanning Foundation for the year ended 31 January 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Use of this report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body or our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 January 2024, and of it's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
    - have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 144 of the charities Act 2011 and report in accordance with regulations made under section 154 of that Act.
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. As we are able to review all transactions in the year, it is felt our chance of detection is increased.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilies-for-the-audit-of-the-fi/description-of-the-auditor-responsibilities-for. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Cochrane

Joanne Cochrane BSc FCA (Senior Statutory Auditor), Date 7/6/24

For and on behalf of Cochrane & Co Accountants Limited, Accountants and Statutory Auditors
38 Kings Road
Lee-on-the-Solent
PO13 9NU

The Jean Lanning Foundation
Statement of Financial Activities
Year Ended 31 January 2024

	Note	2024 Unrestricted funds £	2024 Total £	2023 Total £
				-
Income and endowments from:				
Donations and legacies	2	133,523	133,523	3,020,443
Charitable activities		-	-	-
Other trading activities		-	-	-
Interest receivable		69,841	69,841	-
Other		-	-	-
Total income and endowments		203,364	203,364	3,020,443
Expenditure on:				
Raising funds		-	-	-
Charitable activities		-	-	-
Other	3	16,817	16,817	14,147
Total expenditure		16,817	16,817	14,147
Net gains/ (losses) on investments		-	-	-
Net income / (expenditure)		186,547	186,547	3,006,269
Transfers between funds		-	-	-
Other recognised gains / (losses):				
Gains / (losses) on revaluation of fixed assets		-	-	-
Remeasurement gain / (loss) on defined benefit pension plan		-	-	-
Other gains / (losses)		-	-	-
Net movement in funds	8	186,547	186,547	3,006,269
Reconciliation of funds:				
Total funds brought forward	8	2,993,692	2,993,692	12,577
Total funds carried forward	8	3,180,239	3,180,239	2,993,692

All income and expenditure derive from continuing activities.

The Jean Lanning Foundation
Balance Sheet - Year Ended 31 January 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets		-	-
Tangible assets		-	-
Heritage assets		-	-
Investments		-	-
Current assets			
Stocks		-	-
Debtors	6	56,246	896
Investments		-	-
Cash at bank and in hand		3,127,899	2,997,950
		3,184,145	2,998,846
Creditors: amounts falling due within one year	7	3,906	5,154
Net current assets / (liabilities)		3,180,239	2,993,692
Total assets less current liabilities		3,180,239	2,993,692
Creditors: amounts falling due after more than one year		-	-
Provisions for liabilities		-	-
Net assets / (liabilities) excluding pension liability		3,180,239	2,993,692
Defined benefit pension liability		-	-
Net assets / (liabilities)		3,180,239	2,993,692
Charity Funds			
Endowment funds		-	-
Permanent endowment		-	-
Expendable endowment		-	-
Restricted funds		-	-
Unrestricted funds	8	3,180,239	2,993,692
Revaluation reserve		-	-
Pension reserve		-	-
Total charity funds / (deficit)		3,180,239	2,993,692

The financial statements were approved and authorised for issue by the Board on

Signed on behalf of the board of trustees

..... 23/4/24.....

Lee Janaway, Trustee Dated

The notes on pages 9 to 13 form part of these financial statements.
Company registration number: 1246438

The Jean Lanning Foundation
Statement of Cash Flows - Year Ended 31 January 2024

	Note	2024 £	2023 £
Cash flow from operating activities	9	116,182	2,997,950
Interest paid		-	-
Net cash flow from operating activities		116,182	2,997,950
Cash flow from investing activities			
Payments to acquire intangible fixed assets		-	-
Receipts from sales of intangible fixed assets		-	-
Payments to acquire tangible fixed assets		-	-
Receipts from sales of tangible fixed assets		-	-
Payments to acquire investments		-	-
Receipts from sales of investments		-	-
Interest received		13,767	-
Dividends received		-	-
Rents received from investment properties		-	-
Net cash flow from investing activities		13,767	-
Cash flow from financing activities			
Receipts from issue of new long term loans		-	-
Repayment of long term loans		-	-
Repayment of finance lease liabilities		-	-
Interest paid		-	-
Receipt of permanent / expendable endowment		-	-
Net cash flow from financing activities		-	-
Net increase / (decrease) in cash and cash equivalents		129,949	2,997,950
Cash and cash equivalents at start date 01 February 2023		2,997,950	-
Cash and cash equivalents at end date 31 January 2024		3,127,899	2,997,950
Cash and cash equivalents consists of:			
Cash at bank and in hand		3,127,899	2,997,950
Short term deposits		-	-
Cash and cash equivalents at end date 31 January 2024		3,127,899	2,997,950

1 Summary of significant accounting policies

(a) General information and basis of preparation

The Jean Lanning Foundation is a constituted as a limited company in England. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are the advancement of health for public benefit.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds ;
- Expenditure on charitable activities; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(f) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(g) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(h) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(i) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(j) Judgements and key sources of estimation uncertainty

No significant judgements have been made in the process of applying the above accounting policies.

2 Income from donations and legacies

	2024	2023
	£	£
Donations		20,443
Legacies	133,523	3,000,000
		-
Grants	-	-
Donated services	-	-
Donated goods for distribution to beneficiaries	-	-
Other	-	-
	133,523	3,020,443

Income from donations and legacies is all attributable to unrestricted funds.

3 Governance costs

	2024	2023
	£	£
Trustee insurance	147	-
Trustee expenses	1,503	-
Consultancy	5,400	-
Accountant's and Auditor's remuneration	3,906	3,600
Legal fees	5,848	10,424
Support costs	-	-
Other	13	150
	16,817	14,174

4 Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £3,906 (2023 £3,600).

5 Trustees' and key management personnel remuneration and expenses

The trustees reimbursed expenses during the year were £1,503 (2023 - £0).

6 Debtors

	2024 £	2023 £
Trade debtors	-	-
Amounts owed by group undertakings	-	-
Amounts owed by undertakings in which the charity has a participating interest	-	-
Gross amounts due from customers for contract work	-	-
Other debtors	172	896
Derivative financial instruments	-	-
Prepayments and accrued income	56,074	-
Concessionary loans receivable	-	-
	56,246	896

7 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	-	-
Trade creditors	-	-
Payments on account for contracts or performance related contracts	-	-
Amounts owed to group undertakings	-	-
Amounts owed to undertakings in which the charity has a participating interest	-	-
Other tax and social security	-	-
Finance leases	-	-
Other creditors	-	-
Derivative financial instruments	-	-
Accruals for grants payable	-	-
Accruals and deferred income	3,906	5,154
Concessionary loans payable	-	-
	3,906	5,154

8 Fund reconciliation

Unrestricted funds

	Balance at 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	Balance at 2024 £
Unrestricted	2,993,692	203,264	16,817	-	-	3,180,139

9 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net income / (expenditure) for year	186,547	3,006,269
Dividends received	-	-
Rents received from investment properties	-	-
Interest receivable	(69,841)	-
Interest payable	-	-
Depreciation and impairment of tangible fixed assets	-	-
Amortisation and impairment of intangible fixed assets	-	-
(Gains) / losses on investments	-	-
(Profit) / loss on disposal of tangible fixed assets	-	-
(Profit) / loss on disposal of fixed asset investments	-	-
Receipt of endowment	-	-
Post-employment benefits less payments	-	-
Provisions less payments	-	-
(Increase) / decrease in stock	-	-
(Increase) / decrease in debtors	724	794
Increase / (decrease) in creditors	(1,248)	9,113
Net cash flow from operating activities	116,182	2,997,950

10 Related party transactions

There are no related party transactions during the period (2023: £0).