

# **The Elizabeth Gilmour Charitable Foundation**

## **Report and financial statements**

Year ended 31 March 2024

Charity number: 1197290

# **The Elizabeth Gilmour Charitable Foundation**

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# The Elizabeth Gilmour Charitable Foundation

## Report of the trustees

The trustees present their report and the financial statements of the charity for the year ended 31 March 2024. The trustees confirm that the report and the financial statements of the Foundation comply with the Charities Act 2011, the requirements of the Foundation's governing documents, and the provisions of the Statement of Recommended Practice ("SORP") "Accounting and Reporting by Charities", applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

### Reference and administrative information

Charity number:	1197290
Address:	Cayzer House 30 Buckingham Gate London SW1E 6NN
Trustees:	The Hon. Mrs Gilmour Mrs Arabella Nichola Gaggero Mr Alexander Charles Gaggero Mrs Sonia Claire Barry
Administrator:	The Cayzer Trust Company Limited Cayzer House 30 Buckingham Gate London SW1E 6NN
Solicitors:	BDB Pitmans LLP One Bartholomew Close London EC1A 7BL
Bankers:	The Royal Bank of Scotland plc Drummonds Branch 49 Charing Cross London SW1A 2DX
Independent examiner:	Independent Examiners Limited Unit 2, The Broadbridge Business Centre Delling Lane Bosham PO18 8NF
Start of financial period:	1 April 2023
End of financial period:	31 March 2024

### Structure, governance, and management

The Foundation was registered with the Charity Commissioners for England and Wales on 23 December 2021.

The trustees do not actively fundraise, although the governing document allows them to do so. The power of appointing new trustees is vested in the present trustees. New trustees may be appointed at any time, either by way of replacement or addition. The current trustees have all held office since being appointed on 23 December 2021.

The trustees agree the broad strategy and areas of activity for the trust, including grant-making, investment, risk management, reserves, and performance. The financial affairs of the charity are handled by the administrator.

The trustees annually review the risks facing the charity.

# **The Elizabeth Gilmour Charitable Foundation**

## **Report of the trustees**

### **Objectives and activities**

The constitution of the Foundation gives the trustees the power to pay or apply the income and the property of the Foundation to or for such charitable purposes (according to the laws of England and Wales) as the charity trustees see fit from time to time, including, but not limited to, the advancement of the environment, conservation, and animal welfare, by way of providing grants.

### **Public benefit**

The trustees, having regard to the public benefit guidance published by the Charity Commission in accordance with Section 17 of the Charities Act 2011, consider that the purpose and activities of the charity satisfy the requirements of the public benefit test, set out in Section 4 of the same act.

### **Achievements and performance**

The Organic Research Centre's Living Mulch project got under way early in 2023 and in April the Trustees attended a study day at Greenacres Farm, Shropshire, where Henny Lowth of ORC was participating in the soil trials. The trustees continued to monitor the work and in June met with the ORC's new Head of Research, Julia Cooper, who with her team had taken over responsibility for the project. The research will be on-going and challenging, balancing crop yield against long-term environmental benefits. So far, however, farmers and other interested parties involved are keen to learn more and the numbers participating in trials are gradually increasing.

At FarmED's Demonstration Farm and Education Centre, the Charity's first intern, Abi Gwynne, started work in May, 2023. The trustees have kept in regular touch with her and have visited the farm on a number of occasions to monitor her progress. Her focus is evolving towards market gardening and in February, 2024 she began the first of her two placements at an agroecological market garden in Cornwall.

With both parties in agreement, the Charity pledged to continue to support FarmED's internship programme. In early March, 2024 following competitive interviews, Henry Hope-Hawkins was awarded the role for the coming year, commencing in May. At the request of FarmED, the trustees agreed to contribute an extra £1,250 of funding, to reflect inflation, for the year 2024/25 thus bringing the grant up to £29,750.

In March, 2024, the Charity awarded a new grant of £4,000 to Songbird Survival, its purpose being to investigate the use of spot-on flea treatment being used for dogs and cats and its effect on nesting birds using these animals' fur to line their nests. The treatment is composed of chemicals that have already been banned from agricultural practice and, according to a University of Sussex PHD, it is having a devastating effect on young chicks.

### **Financial review**

During the year ended 31 March 2024, the Foundation received unrestricted donation income totalling £62,500 (2023 - £81,250) and agreed charitable grants totalling £33,750 (2023 - £52,314).

### **Reserves policy**

At 31 March 2024, the Foundation had total unrestricted funds carried forward of £53,692 (2023 - £26,746). The charity does not have an endowment.

The Foundation has low governance and support costs, and its policy is to maintain a cash float to meet general expenditure equivalent to approximately three years' worth of fixed expenses, these being general administration, accounting, and independent examination costs.

Grants are made on a case by case basis, allowing the trustees to be flexible and adapt grant levels as necessary. The charity's policy is only to make donations when sufficient unrestricted funds are available, taking into account the need to maintain the cash float referred to above.

# The Elizabeth Gilmour Charitable Foundation

## Report of the trustees

### Statement of trustees' responsibilities

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 and Wales requires the charity 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 the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- prepare the financial statements on a 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 applicable Charities (Accounts and Reports) Regulations, 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 on 25 November 2024 and signed by



The Hon. Mrs Gilmour  
Trustee



Mrs Sonia Barry  
Trustee

# The Elizabeth Gilmour Charitable Foundation

## Independent examiner's report to the trustees

Report to the trustees/members of The Elizabeth Gilmour Charitable Foundation on the accounts for the year ended 31st March 2024 set out on pages 5 to 9.

### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention.

### BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation 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 the 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 the course of my examination, no matter has come to my attention

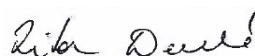
1. which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 130 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

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

Zita Derbak MAAT AATQB  
Independent Examiners Ltd  
Unit 2  
The Broadbridge Business Centre  
Delling Lane  
Bosham  
PO18 8NF

Sign:



Date:

26.11.2024

# The Elizabeth Gilmour Charitable Foundation

## Statement of financial activities for the year ended 31 March 2024

		Unrestricted funds year ended 31 March 2024	Unrestricted funds 15 months ended 31 March 2023
	Note	£	£
<b>Income</b>			
Donations and legacies: donations		62,500	81,250
Investment income: interest receivable		403	—
<b>Total income</b>		<b>62,903</b>	<b>81,250</b>
<b>Expenditure</b>			
<i>Expenditure on charitable activities</i>			
Donations and grants to institutions	3	(33,750)	(52,314)
Governance costs	4	(2,207)	(2,190)
<b>Total expenditure</b>		<b>(35,957)</b>	<b>(54,504)</b>
<b>Net income and net movement in funds</b>		<b>26,946</b>	<b>26,746</b>
<i>Reconciliation of funds</i>			
Total funds brought forward at 1 April	7	26,746	—
<b>Total funds carried forward at 31 March</b>	<b>7</b>	<b>53,692</b>	<b>26,746</b>

All income and expenditure is in respect of continuing activities for the current and the previous year.

The notes on pages 7 to 9 form an integral part of these financial statements.

# The Elizabeth Gilmour Charitable Foundation

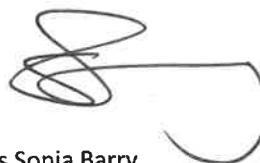
## Balance sheet at 31 March 2024

	Note	Unrestricted funds at 31 March 2024 £	Unrestricted funds at 31 March 2023 £
<b>Current assets</b>			
Debtors	5	—	16,250
Cash at bank and in hand		85,619	64,430
		<u>85,619</u>	<u>80,680</u>
<b>Creditors falling due within one year</b>	6	(31,927)	(53,934)
		<u>53,692</u>	<u>26,746</u>
<b>Net current assets</b>			
		<u>53,692</u>	<u>26,746</u>
<b>Net assets</b>			
		<u>53,692</u>	<u>26,746</u>
<b>The funds of the charity:</b>			
Unrestricted funds	7	53,692	26,746
		<u>53,692</u>	<u>26,746</u>

Approved by the Trustees on 25 November 2024



The Hon. Mrs Gilmour  
Trustee



Mrs Sonia Barry  
Trustee

The notes on pages 7 to 9 form an integral part of these financial statements.



# **The Elizabeth Gilmour Charitable Foundation**

## **Notes to the financial statements for the year ended 31 March 2024**

### **1. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued on 2 October 2019 and the Charities Act 2011.

The Foundation was registered with the Charity Commissioners for England and Wales on 23 December 2021, under charity no. 1197290.

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

#### **Going concern**

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern, and that there are no key assumptions that affect items in the accounts.

#### **Funds structure**

Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

#### **Income recognition**

Donations and legacies are recognised once the charity has been formally notified that it is unconditionally entitled to the funds, and the amount can be measured reliably.

Gift aid reclaimable on donations to the charity is included with the amount received. Income from investments and cash deposits is included on an accruals basis.

#### **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Grants are charged to the statement of financial activities when paid or when a constructive obligation exists, notwithstanding that they may be paid in future accounting periods. Other expenditure is included in the accounts on an accruals basis.

Irrecoverable VAT has been charged against the relevant expenditure.

### **2. Taxation**

The trust is a registered charity and is thus exempt from taxation of its income and gains falling within Section 532 of the Income Tax Act 2007 to the extent that they are applied to its charitable objectives. No tax charges have arisen in the charity.

# The Elizabeth Gilmour Charitable Foundation

## Notes to the financial statements for the year ended 31 March 2024

<b>3.</b>	<b>Donations and grants to institutions</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	<i>Grants were made for the following purposes:</i>		
	Horticulture, environment, and conservation	33,750	52,314
		<u>33,750</u>	<u>52,314</u>
	<i>Recipients of institutional grants:</i>		
	FarmEd CIC	29,750	28,500
	Organic Research Centre	—	23,814
	Songbird Survival	4,000	—
		<u>33,750</u>	<u>52,314</u>
<b>4.</b>	<b>Governance costs</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Administration fees	1,577	1,650
	Independent examination fee	630	540
		<u>2,207</u>	<u>2,190</u>
<b>5.</b>	<b>Debtors</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Gift Aid reclaimable	—	16,250
<b>6.</b>	<b>Creditors falling due within one year</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Accruals	2,177	1,620
	Grants payable within one year	29,750	52,314
		<u>31,927</u>	<u>53,934</u>
<b>7.</b>	<b>The funds of the charity</b>	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Opening balance at 1 April	26,746	—
	Income	62,903	81,250
	Expenditure	(35,957)	(54,504)
	Closing balance at 31 March	<u>53,692</u>	<u>26,746</u>
	<b>Analysis of fund assets and liabilities</b>	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Debtors	—	16,250
	Cash at bank and in hand	85,619	64,430
	Creditors	(31,927)	(53,934)
		<u>53,692</u>	<u>26,746</u>

The charity held no designated or restricted funds in this financial year (2023: £nil).

# The Elizabeth Gilmour Charitable Foundation

## Notes to the financial statements for the year ended 31 March 2024

### 8. Employees

The trust did not have any employees during the current or prior year.

### 9. Transactions with trustees or connected persons

Administration fees of £1,577 (2023 - £1,650) were charged by a company of which The Hon. Mrs Gilmour and Mrs Sonia Barry are directors.

A trustee of the charity made donations totalling £50,000 (2023 - £65,000) to the charity in the period. Gift Aid has been claimed by the charity on these donations.

No trustees, or connected persons, received remuneration directly or indirectly from the charity during the accounting period nor did the trustees receive reimbursement of any expenses.