

The G M Atherton Foundation
Unaudited Financial Statements
31 March 2025

BURGESS HODGSON LLP

Chartered accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

The G M Atherton Foundation

Financial Statements

Year ended 31 March 2025

	Page
Trustees' annual report	1
Statement of financial activities	3
Statement of financial position	4
Notes to the financial statements	5
The following pages do not form part of the financial statements	
Detailed statement of financial activities	11

The G M Atherton Foundation

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name The G M Atherton Foundation

Charity registration number 1201354

Principal office Digges Place
Out Elmstead Lane
Barham
Canterbury
CT4 6PJ

The trustees

Mrs C W Walsh
Mrs G M Atherton
Mr J P Atherton

Accountants Burgess Hodgson LLP
Chartered accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Structure, governance and management

The Foundation was constituted as a charitable incorporated organisation on 15 December 2022 and is a registered charity, number 1201354.

Objectives and activities

The charity's objects are to advance such exclusively charitable purposes by making grants and donations to individuals and organisations at such time or times and in such manner as the Trustees, in their complete discretion see fit.

The Trustees have complied with their duty to have due regard to Public Benefit guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Grant making policy

The Trustees welcome applications or requests for funding. The Trustees meet from time to time to consider the merits of applications submitted to the Foundation and to make awards, if appropriate, which are in line with the objectives of the Foundation.

The G M Atherton Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Achievements and performance

The Foundation was incorporated during 2022 and received income of £165,272 by way of share transfer. The Trustees intend to distribute income from this initial endowment in line with the grant making policy.

Financial review

The results for the period are shown on page 5. Following incorporation on 15 December 2022 the Foundation received a donation of £165,272 by way of share transfer. During the period, investment income was £2,106. Total expenditure for the year was £3,634 and there was a loss on investments of £3,909, leaving net assets at 31 March 2025 of £139,457.

The Trust's funds are managed by a regulated fund manager and are invested so as to provide a mix of capital growth and income. It is the Trustees' policy to hold these invested funds to make grants and donations out of the income arising. The invested funds are detailed in Note 12 on Page 9, and the Trustees consider these are needed to enable the Trust to continue exercising its grant making policy.

The Trustees have concluded that holding reserves is unnecessary, they will only distribute income as donations or grants to the maximum available in any given year. Undistributed funds at the end of the period are carried forward to be applied to future grant making.

Going Concern

Accounting standards require the Trustees to consider the appropriateness of the going concern basis when preparing the financial statements. After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves Policy

The trustees are satisfied with the financial performance of the charity in the year and the level of reserves held. Whilst the charity does not have a formal reserves policy, the trustees manage the funds of the charity so as to distribute the income generated from investing the initial £165,272 donation. The amount of reserves held at the year end totalled £1,482.

Investments are held in the form of fixed term cash deposits and equity shares. The trustees aim to hold investments on a low risk environment where preservation of the capital sum is the key objective. The trustees are satisfied that these objectives have been met in the period.

The trustees' annual report was approved on ~~14 September 2025~~ and signed on behalf of the board of trustees by:



Mrs G M Atherton
Trustee

The G M Atherton Foundation

Statement of Financial Activities

Year ended 31 March 2025

		Year to 31 Mar 25		Period from 15 Dec 22 to 31 Mar 24
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	–	–	165,314
Investment income	5	2,106	2,106	2,164
Total income		<u>2,106</u>	<u>2,106</u>	<u>167,478</u>
Expenditure				
Expenditure on charitable activities	6,7	1,684	1,684	2,844
Other expenditure	8	1,950	1,950	–
Total expenditure		<u>3,634</u>	<u>3,634</u>	<u>2,844</u>
Net losses on investments	9	3,909	3,909	19,740
Net (expenditure)/income and net movement in funds		<u>(5,437)</u>	<u>(5,437)</u>	<u>144,894</u>
Reconciliation of funds				
Total funds brought forward		144,894	144,894	–
Total funds carried forward		<u>139,457</u>	<u>139,457</u>	<u>144,894</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 5 to 9 form part of these financial statements.

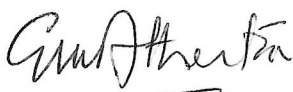
The G M Atherton Foundation

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	12	138,815	142,753
Current assets			
Cash at bank and in hand		1,482	3,281
Creditors: amounts falling due within one year	13	840	1,140
Net current assets		642	2,141
Total assets less current liabilities		139,457	144,894
Net assets		139,457	144,894
Funds of the charity			
Unrestricted funds		139,457	144,894
Total charity funds	14	139,457	144,894

These financial statements were approved by the board of trustees and authorised for issue on 14 September 25 and are signed on behalf of the board by:



Mrs G M Atherton
Trustee

The notes on pages 5 to 9 form part of these financial statements.

The G M Atherton Foundation

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Digges Place, Out Elmstead Lane, Barham, Canterbury, CT4 6PJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction price. At the end of each reporting period, they are restated at their fair value (market value) at the reporting date. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the Statement of Financial Activities.

The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity and other investment markets due to wider economic conditions, the attitude of investors to investment risk and changes in sentiment concerning equities and within particular sectors or sub-sectors.

Basis of preparation

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. They have a reasonable expectation that the charity has adequate reserves to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

the requirements of Section 7 Statement of Cash Flows; the requirement of paragraph 3.17(d); the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c); the requirement of paragraph 33.7.

Going concern

There are no material uncertainties about the charity's ability to continue.

The G M Atherton Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

The Charity is exempt from tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements

Investment income, gains and losses are allocated to the appropriate fund.

Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Financial instruments

The charity has chosen to adopt Section 11 of FRS102 in respect of financial instruments. The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of bank loans, of which the charity has none.

Investment assets are measured at fair value. Short term debtors are measured at transaction price, less any impairment. Short terms creditors are measured at transaction price.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Income from share transfer	<u>—</u>	<u>—</u>	<u>165,314</u>	<u>165,314</u>

The G M Atherton Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from listed investments	2,002	2,002	2,074	2,074
Income from cash investments	104	104	90	90
	<u>2,106</u>	<u>2,106</u>	<u>2,164</u>	<u>2,164</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Support costs	<u>1,684</u>	<u>1,684</u>	<u>2,844</u>	<u>2,844</u>

7. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2025 £	Total fund 2024 £
Governance costs	<u>1,684</u>	<u>1,684</u>	<u>2,844</u>

8. Other expenditure

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable Giving	<u>1,950</u>	<u>1,950</u>	<u>—</u>	<u>—</u>

9. Net losses on investments

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gains/(losses) on other investment assets (realised)	(117)	(117)	—	—
Gains/(losses) on other investment assets (unrealised)	<u>(3,792)</u>	<u>(3,792)</u>	<u>(19,740)</u>	<u>(19,740)</u>
	<u>(3,909)</u>	<u>(3,909)</u>	<u>(19,740)</u>	<u>(19,740)</u>

10. Independent examination fees

	Year to 31 Mar 25 £	Period from 15 Dec 22 to 31 Mar 24 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>840</u>	<u>1,140</u>

The G M Atherton Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

11. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2025.

12. Investments

	Other investments £
Cost or valuation	
At 1 April 2024	142,753
Additions	52,081
Disposals	(52,227)
Fair value movements	(3,792)
At 31 March 2025	<u>138,815</u>
Impairment	
At 1 April 2024 and 31 March 2025	<u>—</u>
Carrying amount	
At 31 March 2025	<u>138,815</u>
At 31 March 2024	<u>142,753</u>

All investments shown above are held at valuation.

13. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>840</u>	<u>1,140</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	Gains and losses £	At 31 March 2025 £
General funds	<u>144,894</u>	<u>2,106</u>	<u>(3,634)</u>	<u>(3,909)</u>	<u>139,457</u>

	At 15 December 2022 £	Income £	Expenditure £	Gains and losses £	At 31 March 2022 £
General funds	<u>—</u>	<u>167,478</u>	<u>(2,844)</u>	<u>(19,740)</u>	<u>144,894</u>

The G M Atherton Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Investments	138,815	138,815
Current assets	1,482	1,482
Creditors less than 1 year	(840)	(840)
Net assets	<u>139,457</u>	<u>139,457</u>

	Unrestricted Funds £	Total Funds 2024 £
Investments	142,753	142,753
Current assets	3,281	3,281
Creditors less than 1 year	(1,140)	(1,140)
Net assets	<u>144,894</u>	<u>144,894</u>