

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**THE IAN AND SANTA GASCOIGNE CHARITABLE FOUNDATION**

**Charity Registration Number: 1206352**

For the year ended 31 December 2024

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**CONTENTS**

1. Legal and Administrative Information
  2. Trustees' Report
  3. Structure, Governance and Management
  4. Objects and Activities
  5. Achievements and Performance
  6. Financial Review
  7. Future Plans
  8. Statement of Trustees' Responsibilities
  9. Independent Examiner's Report
  10. Statement of Financial Activities
  11. Balance Sheet
  12. Notes to the Financial Statements
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**1. LEGAL AND ADMINISTRATIVE INFORMATION**

**Charity Name:** The Ian and Santa Gascoigne Charitable Foundation

**Charity Registration Number:** 1206352

**Principal Address:**

35 Lonsdale Square  
Islington  
London  
N1 1EW

**Trustees:** (as at 31 December 2024)

- Ian Gascoigne (Chair)
- Kelvin Tanner
- Ross Harkness

- Rachel Urquhart

**Bankers:** HSBC (UK)

**Independent Examiner:**

Tom Wilcox  
Counterculture Partnership LLP  
23 St Leonards Road  
Bexhill-on-Sea  
East Sussex  
TN40 1HH

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## **2. TRUSTEES' REPORT**

### **Introduction**

The trustees present their annual report together with the financial statements of The Ian and Santa Gascoigne Charitable Foundation (the “Gascoigne Foundation”) for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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).

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## **3. STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

The Gascoigne Foundation is governed by its Constitution which was adopted in April 2023, and amended on 31 December 2023. This is available from the Charities Commission Website.

For the year reflected in this report the Objects of the Gascoigne Foundation were:

*The prevention or relief of poverty throughout the World for the public benefit by providing or assisting in the provision of grants for education, training, healthcare projects and all the necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.*

These Objects remain unchanged as of the date of these accounts.

### **Recruitment and Appointment of Trustees**

The Trustees have been recruited with the intention of providing the Foundation with an appropriate range of skills and experiences to ensure good governance, efficiency and achievement of the Foundation’s charitable goals. The Trustees have professional experience

across the charitable sector, education delivery and include individuals with professional qualifications in law and accountancy.

### **Organisational Structure**

The charity is governed by a board of trustees who meet at least twice per year to review the charity's activities and make strategic decisions including the allocation of charitable grants. The activities of the Foundation are uncomplex and are principally concerned with the management of the organisation's financial assets, governance and the research and approval of charitable grants. During the accounting period there were no sub-committees of the board of trustees established.

### **Risk Management**

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks.

The inherent risk profile of the Gascoigne Foundation is low. The Foundation does not engage in any charitable activities directly, instead it leverages the works of other UK Registered Charities for delivery through the provision of financial grants. Prior to making a grant due diligence is performed to confirm the status of the recipient organisation and to examine the efficacy of use of funds and alignment with the Foundation's charitable goals. Similarly, the Foundation does not engage in any fundraising activities and is chiefly concerned with the management and distribution of funds provided by its benefactors. The Foundation has no employees, and administrative expenses are modest and linked solely to the financial management of the Foundation, record keeping and the provision of charitable grants.

Through the year the Trustees have considered Risk Management factors at Trustee Meetings. Risks directly considered during the year include Conflicts of Interest and Financial Risk, with appropriate measures put in place to ensure that such risks could be assessed and mitigated.

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## **4. OBJECTS AND ACTIVITIES**

### **Charitable Objects**

For the year reflected in this report the Objects of the Gascoigne Foundation were:

*The prevention or relief of poverty throughout the World for the public benefit by providing or assisting in the provision of grants for education, training, healthcare projects and all the necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.*

These Objects remain unchanged as of the date of these accounts.

### **Activities for Achieving Objects**

The 2024 financial year reflected the first, partial year of operation of the Foundation, with limited activity undertaken during the year.

During the year the Foundation received donations of financial assets of £928,500 and cash donations of £1,000. Total income for the year was £243,148 comprising interest income of £39,648, cash donations of £1,000 and asset revaluation of £199,500.

During the financial period grants of £10,000 were made (with further grants made following the financial period end).

Operating expenses were minimal and related solely to administrative activities.

The Foundation operated in line with its intention of distributing the cash income generated by its financial assets, while maintaining its capital base.

### **Public Benefit**

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. During the period activities comprised solely of the provision of grants to other UK registered charities with charitable goals consistent with those of the foundation.

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## **5. ACHIEVEMENTS AND PERFORMANCE**

### **Beneficiaries**

During the 2024 financial period one charitable grant was made, to the UCLH Charity (Charity reg. 1165398) to support their activities in Haematology Cancer Care.

The UCLH Charity supports the vital healthcare work performed at University College London Hospital. Haematology Cancer Care celebrated its 30<sup>th</sup> anniversary in 2024 and over three decades has helped UCLH's Haematology Service to deliver transformational treatment and personalised care. Its activities include the provision of wide-ranging support including high-tech medical equipment and research projects, free complementary therapy for haematology patients and specialist education and training for nurses across six inpatient wards, day-care, ambulatory care and young adult and outpatient services.

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## **6. FINANCIAL REVIEW**

### **Results for the Year**

Total income for the year was £40,648 (2023: £nil). The Foundation also benefited from a positive share revaluation for the year of £230,108 (2023: £nil)

Total expenditure was £10,040 (2023: £nil).

The charity had a surplus of £230,108 for the year (2023: £nil).

### **Principal Funding Sources**

The foundation's principal source of income is donations received from its benefactors, the Gascoigne Family and income generated from its portfolio of financial assets.

During the financial year the Foundation was the recipient for financial assets (comprising 150,000 ordinary shares in Pollen Street PLC) with a value of £928,500 at the time of donation. Cash donations of £1,000 were also received.

The Foundation's portfolio of financial assets generated total income of £243,148 during 2024 comparing £40,648 of cash income (dividends and cash donations) and Other Income of £199,500 due to the positive revaluation of its asset portfolio.

### **Investment Policy and Performance**

It is the current policy of the Foundation to distribute the cash income generated by its asset portfolio to charitable causes while maintaining its asset base. During the 2024 financial period the Foundation's portfolio performed well, with cash income in line with expectations and positive revaluation of financial assets held.

### **Reserves Policy**

The charity's free reserves at the year-end were £1,158,608. It is presently the Foundation's policy to hold non-cash assets as reserves to generate income to support future activities and charitable works. It is the Foundation's intention to distribute its cash reserves to support charitable causes in the form of grants. Cash reserves are maintained to finance approximately 6 months' operating expenses (which at present total less than £1,000).

### **Going Concern**

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are satisfied that the Foundation has sufficient resources to continue to operate as a Going Concern.

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## **7. FUTURE PLANS**

The year ending 31 December 2025 will mark the first full financial year for the Ian and Santa Gascoigne Charitable Foundation. The Trustees have considered the future strategy of the Foundation and established plans to ensure that it can continue to pursue its charitable goals of supporting high quality and well-run charities doing important work which have tangible and substantive impacts on recipients' lives. The Trustees have appraised and set forth the following strategic objectives:

- **Charitable Goals:** The Foundation will continue its focus on supporting UK registered charities who are directly engaged in service and support delivery to those in need. In assessing recipients consideration will be made of the work undertaken, efficacy and efficiency of delivery with ultimate focus on span and depth of impact achieved. A focus for the year will be establishing relationships which can develop into long term funding partnerships.
- **Efficiency:** A key element of the Foundation's strategy is to ensure administrative and operational efficiency to ensure that the highest possible proportion of its income can be allocated to directly support charitable causes. To facilitate this the Trustees intend that the Foundation will not engage in third-party fundraising activity, will maintain a

simple and transparent operating structure and leverage voluntary resource for administration wherever practical.

- Capital Management: The Foundation will continue its capital management policy of retaining the seed capital of its investment endowment and using income generated to meet the Foundation's operating expenses and to provide funding to make charitable grants. The goal of this policy remains to provide stability of income to support long term charitable projects.

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## 8. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' 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 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 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
- 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 their behalf by:**

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**Ian Gascoigne**

Chair of Trustees

Date:

22 October 2025

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## **Independent Examiner's Report to the trustees of Ian and Santa Gascoigne Charitable Foundation**

I report to the trustees on my examination of the financial statements of Ian and Santa Gascoigne Charitable Foundation for the year ended 31 December 2024.

### **Responsibilities and basis of report**

As the trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

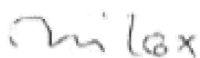
Having satisfied myself that the financial statements of the company are not required to be required to be audited under Part 16 of the 2006 Act and are eligible for independent examination. I report in respect of my examination of the company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable directions given by the Charity commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act: or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination: or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the financial statements to be reached.



Tom Wilcox  
Counterculture Partnership LLP  
23 St Leonards Road  
Bexhill-on-Sea  
East Sussex  
TN40 1HH

Dated: 23/10/2025

## Income Statement

Ian and Santa Gascoigne Charitable Foundation

For the year ended 31 December 2024

Account £	2024	2023
<b>Turnover</b>		
Interest Income	39,648	-
Other Revenue	1,000	-
<b>Total Turnover</b>	<b>40,648</b>	<b>-</b>
<b>Gross Profit</b>	<b>40,648</b>	<b>-</b>
<b>Administrative Costs</b>		
Bank Fees	40	-
Charitable and Political Donations	10,000	-
<b>Total Administrative Costs</b>	<b>10,040</b>	<b>-</b>
<b>Operating Profit</b>	<b>30,608</b>	<b>-</b>
<b>Other Income</b>		
Share Revaluation	199,500	-
<b>Total Other Income</b>	<b>199,500</b>	<b>-</b>
<b>Profit on Ordinary Activities Before Taxation</b>	<b>230,108</b>	<b>-</b>
<b>Profit after Taxation</b>	<b>230,108</b>	<b>-</b>



## Balance Sheet

Ian and Santa Gascoigne Charitable Foundation  
As at 31 December 2024

Account £	31 Dec 2024	31 Dec 2023
<b>Fixed Assets</b>		
<b>Tangible Assets</b>		
Equity Asset Revaluation	199,500	-
Equity Assets at Cost	928,500	-
<b>Total Tangible Assets</b>	<b>1,128,000</b>	<b>-</b>
<b>Total Fixed Assets</b>	<b>1,128,000</b>	<b>-</b>
<b>Current Assets</b>		
<b>Cash at bank and in hand</b>		
UK Bank Accounts	30,608	-
<b>Total Cash at bank and in hand</b>	<b>30,608</b>	<b>-</b>
<b>Total Current Assets</b>	<b>30,608</b>	<b>-</b>
<b>Net Current Assets (Liabilities)</b>	<b>30,608</b>	<b>-</b>
<b>Total Assets less Current Liabilities</b>	<b>1,158,608</b>	<b>-</b>
<b>Net Assets</b>	<b>1,158,608</b>	<b>-</b>
<b>Capital and Reserves</b>		
Capital Contributions as Non-Current Assets	928,500	-
Current Year Earnings	230,108	-
<b>Total Capital and Reserves</b>	<b>1,158,608</b>	<b>-</b>

These financial statements were approved by the Board on 22 October 2025 and signed on its behalf by



Ian Gascoigne (Trustee)

