

THE JOHN SLATER FOUNDATION

England & Wales · Charity number 231145

Details

Status Registered

Legal form Trust

Registered 1964-05-16

Register [View on the Charity Commission register](#)

Contact

Address Ludlow Trust Co (Southampton) Ltd
Yarmouth House
1300 Parkway
Solent Business Park
Whiteley
PO15 7AX

Phone 023 8212 2700

Email charitabletrusts@ludlowtrust.com

Activities

Objects: TO OR FOR SUCH CHARITABLE INSTITUTIONS OR PURPOSES IN SUCH SHARES AND SUCH MANNER AS THE COMMITTEE SHALL DETERMINE FROM TIME TO TIME.

Activities: General Charitable Purposes. Trust is open to applications. Please submit your application to <https://funding.ludlowtrust.com>

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-03	£213,454	£226,936	-	-
2024-04-05	£109,128	£129,302	-	-
2023-04-05	£102,517	£176,078	-	-
2022-04-05	£101,096	£228,972	-	-
2021-04-05	£126,409	£176,746	-	-
2020-04-05	£164,909	£183,816	-	-

Trustees

Name	Role	Appointed
LUDLOW TRUST COMPANY (SOUTHAMPTON) LTD		

THE JOHN SLATER FOUNDATION

England & Wales - Charity number 231145

Accounts



Trustees' Annual Report for the period

From **06 April 2024** To **03 August 2025**

Charity name: **The John Slater Foundation**

Charity registration number: **231145**

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>The income is to be paid or applied by the trustees to or for such charitable institutions or purposes in such shares and such manner as the committee shall determine from time to time.</p> <p>The capital of the trust fund may also be applied by the trustee for such of those same purposes in such shares and such manner as the committee shall in its discretion determine from time to time.</p>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In the furtherance of the charity's objectives for the public benefit the trustee shall provide grants and donations.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining how the charity should pursue its objects, the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	N/A
Policy on social investment including program related investment	Para 1.38	N/A

Contribution made by volunteers	Para 1.38	N/A
Other		N/A

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the period under review the charity made 37 grants to institutions totalling £140,666.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	N/A
Performance of fundraising activities against objectives set	Para 1.41	N/A
Investment performance against objectives	Para 1.41	N/A
Other		N/A

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the end of the reporting period, in addition to the free reserves noted below the charity has surplus bank balances of £19,352 (year ended 5 April 2024: overdrawn £8,132) and investments valued at £5,063,165 within the endowment fund, available for release to support the activities of the charity.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.

Amount of reserves held	Para 1.22	At the end of the reporting period the charity had free reserves of £85,380 (year ended 5 April 2024: £52,921).
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	The trustee recognises deficits on free reserves and endowments may arise from time to time due to the timing of recognition of liabilities and transfers from the endowment fund and are content with the overall fund position at the year ended 5 April 2024.
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	N/A
Investment policy and objectives including any social investment policy adopted	Para 1.46	N/A
A description of the principal risks facing the charity	Para 1.46	N/A
Other		<p>Permanent endowment funds are those which are held indefinitely and are required to be invested to produce income which are transferred to unrestricted income funds.</p> <p>At a Special Resolution meeting dated 27 October 2025, as accepted by the Charity Commission on 28 January 2026, the trustee and committee resolved that the capital (permanent endowment) of the trust fund may also be applied by the trustee for such of those same purposes in such shares and such manner as the committee shall in its discretion determine from time to time.</p> <p>Unrestricted income funds are available for use at the discretion of the trustee in furtherance of the general objectives of the charity and which have not been designated for other purposes.</p>

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust Deed dated 3 August 1963 Amended 28 January 2026
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The trustee was appointed by the trust deed of the settlor, with new trustees appointed by the existing trustee.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	N/A
The charity's organisational structure and any wider network with which the charity works	Para 1.51	In accordance with the trust deed, a committee consisting of not less than two and not more than five members meets at least twice annually and holds an annual meeting in May of each year. The committee assumes responsibility for the grant making activity of the trust. Committee members: Christopher Saunders (Chairman) Chris Band Andrew Brotherton Richard Saunders Dominic Ribet Ludlow Trust Company (Southampton) Limited - <i>Representative</i>
Relationship with any related parties	Para 1.51	No trustee received any remuneration or was reimbursed any expenses in the year under review. During the period, Ludlow Trust Company (Southampton) Limited (formerly HSBC Trust Company (UK) Limited) were paid £34,957 (year ended 5 April 2024: £41,055 for the provision of administrative services. These fees are authorised under clause 10 of the trust deed.

Other		N/A
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Reference and Administrative details

Charity name	The John Slater Foundation
Other name the charity uses	-
Registered charity number	231145
Charity's principal address	Ludlow Trust Company (Southampton) Limited Yarmouth House 1300 Parkway Solent Business Park Whiteley PO15 7AX

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1 Ludlow Trust Company (Southampton) Limited (formerly HSBC trust Company (UK) Limited)			
2			
3			
4			
5			

Corporate trustees – names of the directors at the date the report was approved

Director name		
Gary St John Collins	Appointed 01/03/2025	
Walter Duncan Coxon	Appointed 01/03/2025	
Christopher Ian Thurlow	Appointed 19/03/2025	
Matthew John Wickers	Appointed 01/03/2025	
Jacqueline Marie Gentles	Resigned 01/03/2025	
Emma Louise Chee	Resigned 01/03/2025	
James Coyle	Resigned 24/04/2024	
Jenny Fiona Goldie-Scot	Resigned 01/03/2025	
James Edward Hewitson	Resigned 01/03/2025	
Pail Michael Spencer	Resigned 05/12/2024	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment manager	HSBC UK Bank plc	8 Cork Street, London, W1S 3LJ
Banker	HSBC UK Bank plc	8 Cork Street, London, W1S 3LJ
Independent examiner	James O'Rourke	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, PO19 1SY

Name of chief executive or names of senior staff members (Optional information)

N/A

Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>Yana Davies</i>	
Full name(s)	Yana Davies	
Position (eg Secretary, Chair, etc)	On behalf of Ludlow Trust Company (Southampton) Limited (Trustee)	
Date	27 April 2026	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name The John Slater Foundation	No (if any) 231145
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CC16a

Receipts and payments accounts

For the period from	Period start date 06-Apr-24	To	Period end date 03-Aug-25
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income from investments	175,064	-	-	175,064	109,128
Income from bank interest	1,500	-	-	1,500	-
Foreign exchange gain	-	-	9	9	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	176,564	-	9	176,573	109,128
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	4,051,529	4,051,529	2,893,189
	-	-	-	-	-
Sub total	-	-	4,051,529	4,051,529	2,893,189
Total receipts	176,564	-	4,051,538	4,228,102	3,002,317
A3 Payments					
Grants awarded	140,666	-	-	140,666	85,079
Investment management	-	-	45,941	45,941	41,164
Administrative services	34,957	-	-	34,957	41,055
Independent examination fee	3,270	-	-	3,270	3,168
Legal fees	1,800	-	-	1,800	-
Website	302	-	-	302	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	180,995	-	45,941	226,936	170,466
A4 Asset and investment purchases, (see table)					
Investments purchased	-	-	3,941,223	3,941,223	2,833,290
	-	-	-	-	-
Sub total	-	-	3,941,223	3,941,223	2,833,290
Total payments	180,995	-	3,987,164	4,168,159	3,003,756
Net of receipts/(payments)	- 4,431	-	64,374	59,943	- 1,439
A5 Transfers between funds	36,890	-	- 36,890	-	-
A6 Cash funds last year end	52,921	-	- 8,132	44,789	46,228
Cash funds this year end	85,380	-	19,352	104,732	44,789

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital accounts	-	-	19,352
	Income accounts	85,380	-	-
		-	-	-
	Total cash funds	85,380	-	19,352
	(agree balances with receipts and payments account(s))	OK	OK	OK

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Investment portfolio		-	5,063,165
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
<i>Yana Davies</i>	Yana Davies on behalf of Ludlow Trust Company (Southampton) Limited (Trustee)	27 April 2026

Independent Examiner's Report to the Trustees of The John Slater Foundation

I report to the charity trustees on my examination of the accounts of the charity for the period ended 3 August 2025

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records.

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 in order to enable a proper understanding of the accounts to be reached.



James O'Rourke FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

27 April 2026

Date

THE JOHN SLATER FOUNDATION

England & Wales - Charity number 231145

Accounts

**THE JOHN SLATER FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

Charity Number 231145

THE JOHN SLATER FOUNDATION

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THE JOHN SLATER FOUNDATION

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Hewitson J F Goldie-Scot P M Spencer E L Chee
Trust Manager	C Martin
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

THE JOHN SLATER FOUNDATION

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 5 APRIL 2024

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2024, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the Investment Manager. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management

The John Slater Foundation is an unincorporated charitable trust and is constituted under the terms of the Trust Deed dated 3 August 1963. The trust is a registered charity (no. 231145).

The Corporate Trustee has appointed a designated trust manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolio.

Under the terms of the deed, a committee consisting of not less than two and not more than five members meets at least twice in every year and holds an annual meeting in May of each year. The committee assumes responsibility for the grant making activity of the trust.

The committee members attending meetings can be made up of the following individuals:

Mr Christopher Saunders (Chairman)

Mr Chris Band

Mr Andrew Brotherton

Mr Richard Saunders

Mr Dominic Ribet

HSBC Trust Company (UK) Limited Representative

The power to appoint additional Trustees is vested in the current Trustee and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

Objectives and activities

The objectives of the charity are to pay or to apply the income and capital of the trust in perpetuity for each charitable objective or purpose as the Trustee thinks fit, in accordance with the terms of the governing document.

This is performed through the awarding of grants, in accordance with the terms of the governing document. The Trustee considers grant making an effective method of delivering these objectives. Grants are awarded at the discretion of the committee.

Achievements and performance

During the year, 21 grants totalling £85,079 (2023: 32 grants totalling £99,150) were awarded to charitable institutions, under the terms of the governing document. No grants were awarded to individuals in either year. The beneficiaries are disclosed in Appendix 1 of the financial statements.

THE JOHN SLATER FOUNDATION

REPORT OF THE TRUSTEE cont. FOR THE YEAR ENDED 5 APRIL 2024

Financial review

The charity received funds from The John Slater Foundation under the terms of the trust deed. These funds generated investment income, which is used for the purpose of grant making, in accordance with the objectives set out above. The fund generated investment income of £109,128 (2023: £102,517) in the year to fund its charitable activities. The expenditure on charitable activities was £126,134 (2023: £131,335) of which £85,079 (2023: £99,150) was charitable expenditure in the form of grants to charitable institutions.

Investment policy

In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as is seen fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

Reserves policy

The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising, are paid over to beneficiaries throughout the year. As the committee only meets twice each year, the year end balance represents income to be allocated at the next meeting, rather than a sustained accumulation. It is not the policy of the charity to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit

The Trustee has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

Plans for the future

The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties

The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

THE JOHN SLATER FOUNDATION

REPORT OF THE TRUSTEE cont. FOR THE YEAR ENDED 5 APRIL 2024

Statement of Trustee's responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- 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 accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is 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 Trustee and signed on its behalf:



HSBC Trust Company (UK) Limited

Date: 04 December 2024

THE JOHN SLATER FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF THE JOHN SLATER FOUNDATION

I report to the Trustee on my examination of the financial statements of The John Slater Foundation for the year ended 5 April 2024, which are set out on pages 6 to 7.

Responsibilities and basis of report

As the Trustee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the Independent Examiner's statement.

Independent Examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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 in order to enable a proper understanding of the financial statements to be reached.

Frances Millar

Frances Millar ACA
The Institute of Chartered Accountants in England and Wales
Chartered Accountant

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: 19-Dec-2024

THE JOHN SLATER FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 5 APRIL 2024

	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Receipts				
Investment income	109,128	-	109,128	102,517
	<u>109,128</u>	<u>-</u>	<u>109,128</u>	<u>102,517</u>
Investment sale proceeds				
Proceeds from the sales of investments	-	2,893,189	2,893,189	1,893,362
Total receipts	<u>109,128</u>	<u>2,893,189</u>	<u>3,002,317</u>	<u>1,995,879</u>
Payments				
Cost of generating funds				
Investment service charge	-	41,164	41,164	41,863
Charitable activities				
Grants paid	85,079	-	85,079	99,150
Other allocated costs	41,055	-	41,055	32,185
Governance costs				
Independent Examiner's fee	3,168	-	3,168	2,880
	<u>129,302</u>	<u>41,164</u>	<u>170,466</u>	<u>176,078</u>
Investment purchases				
Payments for purchases of investments	-	2,833,290	2,833,290	1,924,653
Total payments	<u>129,302</u>	<u>2,874,454</u>	<u>3,003,756</u>	<u>2,100,731</u>
Net (payments)/receipts	(20,174)	18,735	(1,439)	(104,852)
Transfers between funds	40,855	(40,855)	-	-
Cash invested at 6 April 2023	32,240	13,988	46,228	151,080
Cash invested at 5 April 2024	<u>52,921</u>	<u>(8,132)</u>	<u>44,789</u>	<u>46,228</u>

These unaudited financial statements have been subject to independent examination. See report on page 5.

THE JOHN SLATER FOUNDATION

STATEMENT OF ASSETS AND LIABILITIES
AS AT 5 APRIL 2024

	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Investments				
UK Equities	-	241,953	241,953	247,447
UK Fixed Interest Securities	-	898,699	898,699	856,787
Overseas Fixed Interest Securities	-	1,781,592	1,781,592	1,769,633
Overseas Equities and Unit Trusts	-	1,866,901	1,866,901	1,579,029
Alternative Investments	-	146,334	146,334	78,860
Other Trust Assets	-	1	1	1
Cash	52,921	(8,132)	44,789	46,228
Total assets	<u>52,921</u>	<u>4,927,348</u>	<u>4,980,269</u>	<u>4,577,985</u>
Liabilities				
Professional Fees Payable	<u>3,324</u>	<u>-</u>	<u>3,324</u>	<u>3,166</u>

Approved by the Trustee and authorised for issue on 04 December 2024 and signed on its behalf:


.....
HSBC Trust Company (UK) Limited

These unaudited financial statements have been subject to independent examination. See report on page 5.

THE JOHN SLATER FOUNDATION

APPENDIX 1 BREAKDOWN OF CHARITABLE GRANTS

Institutions	Number of grants	Amount £
Adlington & District Community Centre	1	3,000
Blackpool Ladies Sick Poor Association	1	2,000
Bury Grammar School	1	6,000
Canine Partners for Independence	1	1,000
EastBourne Foodbank	1	2,500
Livingwaters Storehouse	1	2,500
Manchester High School for Girls	1	6,000
Medaille Trust	1	5,750
People's Dispensary for Sick Animals	1	1,500
Red Squirrel Survival Trust	1	1,000
Stoke Foodbank	1	2,500
Sacred Heart Church	1	1,500
Springfield Domestic Abuse Support in South Lakeland	1	1,500
Stonyhurst	1	25,629
St Johns Church, Levens	1	2,500
Tiggywinkles Wildlife	1	1,000
Urban Outreach Bolton	1	2,500
Verona Association	1	3,750
Veterans Aid	1	7,000
West Cumbria Society for the Blind	1	2,700
Walthev House	1	3,250
	<u>21</u>	<u>85,079</u>

These unaudited financial statements have been subjected to independent examination. See report on page 5.

THE JOHN SLATER FOUNDATION

England & Wales - Charity number 231145

Accounts

**THE JOHN SLATER FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

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THE JOHN SLATER FOUNDATION

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Hewitson J Coyle P M Spencer
Trust Manager	N Millar
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

THE JOHN SLATER FOUNDATION

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 5 APRIL 2023

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2023, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the investment managers. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management

The John Slater Foundation is an unincorporated charitable trust and is constituted under the terms of the trust deed dated 3 August 1963. The trust is a registered charity (no. 231145).

The Corporate Trustee has appointed a designated trust manager to look after the charity. The investment manager reviews the performance and provides recommendations on the structure of the investment portfolio.

Under the terms of the deed, a committee consisting of not less than two and not more than five members meets at least twice in every year and holds an annual meeting in May of each year. The committee assumes responsibility for the grant making activity of the trust.

The committee members attending meetings can be made up of the following individuals:

Mr Christopher Saunders (Chairman)
Mr Christopher Band
Mr Michael Darch
Mr Tom Tutton
Mr Andrew Brotherston
Mr Richard Saunders
HSBC Trust Company (UK) Limited Representative

The power to appoint additional Trustees is vested in the current Trustee and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

Objectives and activities

The objectives of the charity are to pay or to apply the income and capital of the trust in perpetuity for each charitable objective or purpose as the Trustee thinks fit, in accordance with the governing document.

This is performed through the awarding of grants, in accordance with the terms of the governing document. The Trustee considers grant making an effective method of delivering these objectives. Grants are awarded at the discretion of the committee.

Achievements and performance

During the year, 32 grants totalling £99,150 (2022: 40 grants totalling £131,103) were awarded to charitable institutions, in accordance with the terms of the governing document. No grants were returned during the year (2022: 1 grant totalling £2,000). No grants were awarded to individuals in either year. Details of these grants are disclosed in Appendix 1 to the financial statements.

THE JOHN SLATER FOUNDATION

REPORT OF THE TRUSTEE cont. FOR THE YEAR ENDED 5 APRIL 2023

Financial review

The charity received funds from The John Slater Foundation under the terms of the trust deed. These funds generate income, which is used for the purpose of grant making, in accordance with the objectives set out above. The charity generated income of £102,517 (2022: £101,096) in the year to fund its charitable activities. The expenditure on charitable activities was £131,335 (2022: £178,683) of which £99,150 (2022: £129,103) was charitable expenditure in the form of grants to charitable institutions.

Investment policy

In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as is seen fit. The Trustee engaged HSBC UK Bank plc as investment manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

Reserves policy

The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising are paid over to beneficiaries throughout the year. As the committee only meets twice each year, the year end balance represents income to be allocated at the next meeting, rather than a sustained accumulation. It is not the policy of the charity to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit

The Trustee has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives set.

Plans for the future

The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties

The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

THE JOHN SLATER FOUNDATION

REPORT OF THE TRUSTEE cont. FOR THE YEAR ENDED 5 APRIL 2023

Trustee's responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- 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 accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is 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 Trustee and signed on its behalf by:

Nigel Millar

.....
HSBC Trust Company (UK) Limited

Date: 21/12/2023
.....

THE JOHN SLATER FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF THE JOHN SLATER FOUNDATION

I report to the Trustee on my examination of the financial statements of The John Slater Foundation for the year ended 5 April 2023, which are set out on pages 6 to 7.

Responsibilities and basis of report

As the Trustee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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 in order to enable a proper understanding of the financial statements to be reached.

Frances Millar

Frances Millar ACA
Chartered Accountant
The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: 02-Jan-2024

THE JOHN SLATER FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2023**

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Receipts				
Investment income	102,517	-	102,517	101,096
	<u>102,517</u>	<u>-</u>	<u>102,517</u>	<u>101,096</u>
Investment sale proceeds				
Proceeds from the sale of investments	-	1,893,362	1,893,362	4,280,819
	<u>-</u>	<u>1,893,362</u>	<u>1,893,362</u>	<u>4,280,819</u>
Total receipts	<u>102,517</u>	<u>1,893,362</u>	<u>1,995,879</u>	<u>4,381,915</u>
Payments				
Cost of generating funds				
Investment service charge	-	41,863	41,863	47,415
	<u>-</u>	<u>41,863</u>	<u>41,863</u>	<u>47,415</u>
Charitable activities				
Grants paid	99,150	-	99,150	129,103
Other allocated costs	32,185	-	32,185	49,580
	<u>99,150</u>	<u>-</u>	<u>99,150</u>	<u>129,103</u>
	<u>32,185</u>	<u>-</u>	<u>32,185</u>	<u>49,580</u>
Governance costs				
Independent examiner's fee	2,880	-	2,880	2,874
	<u>2,880</u>	<u>-</u>	<u>2,880</u>	<u>2,874</u>
	<u>134,215</u>	<u>41,863</u>	<u>176,078</u>	<u>228,972</u>
Investment purchases				
Payments for purchases of investments	-	1,924,653	1,924,653	4,128,104
	<u>-</u>	<u>1,924,653</u>	<u>1,924,653</u>	<u>4,128,104</u>
Total payments	<u>134,215</u>	<u>1,966,516</u>	<u>2,100,731</u>	<u>4,357,076</u>
Net receipts/(payments)	(31,698)	(73,154)	(104,852)	24,839
Transfers between funds	35,030	(35,030)	-	-
Cash invested at 6 April 2022	28,908	122,172	151,080	126,241
	<u>28,908</u>	<u>122,172</u>	<u>151,080</u>	<u>126,241</u>
Cash invested at 5 April 2023	<u>32,240</u>	<u>13,988</u>	<u>46,228</u>	<u>151,080</u>

These unaudited financial statements have been subjected to independent examination. See report on page 5.

THE JOHN SLATER FOUNDATION

**STATEMENT OF ASSETS AND LIABILITIES
AS AT 5 APRIL 2023**

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Investments				
UK equities	-	247,447	247,447	196,898
UK fixed interest securities	-	856,787	856,787	889,212
Overseas fixed interest securities	-	1,769,633	1,769,633	1,924,268
Overseas equities and unit trusts	-	1,579,029	1,579,029	1,607,787
Alternative investments	-	78,860	78,860	83,236
Other trust assets	-	1	1	1
Cash	32,240	13,988	46,228	151,080
Total assets	<u>32,240</u>	<u>4,545,745</u>	<u>4,577,985</u>	<u>4,852,482</u>
Liabilities				
Professional fees payable	<u>3,166</u>	<u>-</u>	<u>3,166</u>	<u>3,015</u>

Approved by the Trustee and authorised for issue on 21/12/2023 and signed on its behalf:

Nigel Millar

.....
HSBC Trust Company (UK) Limited

These unaudited financial statements have been subjected to independent examination. See report on page 5.

THE JOHN SLATER FOUNDATION

APPENDIX 1 BREAKDOWN OF CHARITABLE GRANTS

Institutions	Number of Grants	Amount £
Adlington & District Community Centre	2	6,000
Blackpool Ladies Sick Poor Association	2	4,000
Bolton Deaf Society	1	3,000
Bury Grammar School	2	12,000
Manchester High School For Girls	2	12,000
Medaille Trust	2	10,750
North West Army Cadet Force	2	2,000
People's Dispensary for Sick Animals	2	3,000
Red Squirrel Survival Trust	1	2,000
Settle & Carlisle Railway Trust	1	2,500
St Mary's Catholic Academy	1	5,000
Stoke Foodbank	1	2,500
Sacred Heart Church	1	5,000
St Johns Church, Levens	2	5,000
Tiggywinkles Wildlife	2	2,000
Trinity Hospice	1	2,000
Urban Outreach Bolton	1	2,500
Verona Association	2	6,750
West Cumbria Society For The Blind	2	5,400
Walthew House	2	5,750
	<hr/> 32 <hr/>	<hr/> 99,150 <hr/>

THE JOHN SLATER FOUNDATION

England & Wales - Charity number 231145

Accounts

**THE JOHN SLATER FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

Charity Number 231145

THE JOHN SLATER FOUNDATION

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THE JOHN SLATER FOUNDATION

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Hewitson J Coyle P M Spencer
Trust Manager	N Millar
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

THE JOHN SLATER FOUNDATION

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 5 APRIL 2022

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2022, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the investment managers. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management

The John Slater Foundation is an unincorporated charitable trust and is constituted under the terms of the trust deed dated 3 August 1963. The trust is a registered charity (no. 231145).

The Corporate Trustee has appointed a designated trust manager to look after the charity. The investment manager reviews the performance and provides recommendations on the structure of the investment portfolio.

Under the terms of the deed, a committee consisting of not less than two and not more than five members meets at least twice in every year and holds an annual meeting in May of each year. The committee assumes responsibility for the grant making activity of the trust.

The committee members attending meetings can be made up of the following individuals:

Mr Christopher Saunders (Chairman)

Mr Christopher Band

Mr Michael Darch

Mr Tom Tutton

Mr Andrew Brotherston

Mr Richard Saunders

HSBC Trust Company (UK) Limited Representative

The power to appoint additional Trustees is vested in the current Trustee and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

Objectives and activities

The objectives of the charity are to pay or to apply the income and capital of the trust in perpetuity for each charitable objective or purpose as the Trustee thinks fit, in accordance with the governing document.

This is performed through the awarding of grants, in accordance with the terms of the governing document. The Trustee considers grant making an effective method of delivering these objectives. Grants are awarded at the discretion of the committee.

Achievements and performance

During the year, 40 grants totalling £131,103 (2021: 46 grants totalling £121,846) were awarded to charitable institutions, in accordance with the terms of the governing document. One grant was returned during the year of £2,000 (2021: no grants). No grants were awarded to individuals in either year. Details of these grants are disclosed in Appendix 1 to the financial statements.

THE JOHN SLATER FOUNDATION

REPORT OF THE TRUSTEE cont. FOR THE YEAR ENDED 5 APRIL 2022

Financial review

The charity received funds from The John Slater Foundation under the terms of the trust deed. These funds generate income, which is used for the purpose of grant making, in accordance with the objectives set out above. The charity generated income of £101,096 (2021: £126,409) in the year to fund its charitable activities. The expenditure on charitable activities was £178,683 (2021: £141,596) of which £129,103 (2021: £121,846) was charitable expenditure in the form of grants to charitable institutions.

Investment policy

In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as is seen fit. The Trustee engaged HSBC UK Bank plc as investment manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

Reserves policy

The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising are paid over to beneficiaries throughout the year. As the committee only meets twice each year, the year end balance represents income to be allocated at the next meeting, rather than a sustained accumulation. It is not the policy of the charity to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit

The Trustee has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives set.

Plans for the future

The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties

The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

THE JOHN SLATER FOUNDATION

REPORT OF THE TRUSTEE cont.
FOR THE YEAR ENDED 5 APRIL 2022

Trustee's responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- 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 accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is 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 Trustee and signed on its behalf by:


.....
HSBC Trust Company (UK) Limited
Date: 26/01/23

THE JOHN SLATER FOUNDATION

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEE OF THE JOHN SLATER FOUNDATION

I report to the Trustee on my examination of the financial statements of The John Slater Foundation for the year ended 5 April 2022, which are set out on pages 6 to 7.

Responsibilities and basis of report

As the Trustee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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 in order to enable a proper understanding of the financial statements to be reached.

Frances Millar

Frances Millar ACA
Chartered Accountant
The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: 27-Jan-2023
Date:.....

THE JOHN SLATER FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2022

	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Receipts				
Investment income	101,096	-	101,096	124,680
Other Income	-	-	-	1,729
	<u>101,096</u>	<u>-</u>	<u>101,096</u>	<u>126,409</u>
Investment sale proceeds				
Proceeds from the sale of investments	-	4,280,819	4,280,819	3,365,860
Total receipts	<u>101,096</u>	<u>4,280,819</u>	<u>4,381,915</u>	<u>3,492,269</u>
Payments				
Cost of generating funds				
Investment service charge	-	47,415	47,415	32,360
Charitable activities				
Grants paid	129,103	-	129,103	121,846
Other allocated costs	49,580	-	49,580	19,750
Governance costs				
Independent examiner's fee	2,874	-	2,874	2,790
	<u>181,557</u>	<u>47,415</u>	<u>228,972</u>	<u>176,746</u>
Investment purchases				
Payments for purchases of investments	-	4,128,104	4,128,104	3,154,044
Total payments	<u>181,557</u>	<u>4,175,519</u>	<u>4,357,076</u>	<u>3,330,790</u>
Net receipts/(payments)	(80,461)	105,300	24,839	161,479
Transfers between funds	50,950	(50,950)	-	-
Cash invested at 6 April 2021	58,419	67,822	126,241	(35,238)
Cash invested at 5 April 2022	<u>28,908</u>	<u>122,172</u>	<u>151,080</u>	<u>126,241</u>

These unaudited financial statements have been subjected to independent examination. See report on page 5.

THE JOHN SLATER FOUNDATION

STATEMENT OF ASSETS AND LIABILITIES
AS AT 5 APRIL 2022

	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Investments				
UK equities	-	196,898	196,898	450,771
UK fixed interest securities	-	889,212	889,212	1,983,865
Overseas fixed interest securities	-	1,924,268	1,924,268	2,249,775
Overseas equities and unit trusts	-	1,607,787	1,607,787	35,196
Alternative investments	-	83,236	83,236	-
Other trust assets	-	1	1	1
Cash	28,908	122,172	151,080	126,241
Total assets	<u>28,908</u>	<u>4,823,574</u>	<u>4,852,482</u>	<u>4,845,849</u>
Liabilities				
Professional fees payable	<u>3,015</u>	<u>-</u>	<u>3,015</u>	<u>2,875</u>

Approved by the Trustee and authorised for issue on 26/01/23 and signed on its behalf:



 HSBC Trust Company (UK) Limited

These unaudited financial statements have been subjected to independent examination. See report on page 5.

THE JOHN SLATER FOUNDATION

APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS

Institutions	Number of Grants	Amount £
Adlington & District Community Centre	2	7,050
Association for the Rights of Abandoned Animals	5	18,683
Blackpool Ladies Sick Poor Association	2	4,700
Bury Grammar School	2	12,000
Freshfields Animal Rescue	1	2,000
Handicapped Children's Action Group	1	2,000
Manchester High School For Girls	2	12,000
Medaille Trust	2	11,750
North West Army Cadet Force	2	2,350
Northwich & District Youth Centre	1	2,000
People's Dispensary for Sick Animals	2	3,525
Red Squirrel Survival Trust	2	2,350
Royal National Institute of Blind People	1	4,500
Sacred Heart Church	1	10,000
St Johns Church, Levens	2	5,875
Tiggywinkles Wildlife	2	2,350
Trinity Hospice	2	4,700
Verona Association	2	7,050
West Cumbria Society For The Blind	2	6,345
Walthew House	2	5,875
West Coast Crash	2	4,000
Returned Grant - Handicapped Children's Action Group	(1)	(2,000)
	<u>39</u>	<u>129,103</u>

THE JOHN SLATER FOUNDATION

England & Wales - Charity number 231145

Accounts

**THE JOHN SLATER FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

Charity Number 231145

THE JOHN SLATER FOUNDATION

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THE JOHN SLATER FOUNDATION

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Hewitson J Coyle P M Spencer
Trust Manager	N Millar
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

THE JOHN SLATER FOUNDATION

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 5 APRIL 2021

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2021, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the investment managers. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management

The John Slater Foundation is an unincorporated charitable trust and is constituted under the terms of the trust deed dated 3 August 1963. The trust is a registered charity (no. 231145).

The Corporate Trustee has appointed a designated trust manager to look after the charity. The investment manager reviews the performance and provides recommendations on the structure of the investment portfolio.

Under the terms of the deed, a committee consisting of not less than two and not more than five members meets at least twice in every year and holds an annual meeting in May of each year. The committee assumes responsibility for the grant making activity of the trust.

The committee members attending meetings can be made up of the following individuals:

Mr Christopher Saunders (Chairman)

Mr Christopher Band

Mr Michael Darch

Mr Tom Tutton

Mr Andrew Brotherston

Mr Richard Saunders

HSBC Trust Company (UK) Limited Representative

The power to appoint additional Trustees is vested in the current Trustee and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

Objectives and activities

The objectives of the charity are to pay or to apply the income and capital of the trust in perpetuity for each charitable objective or purpose as the Trustee thinks fit, in accordance with the governing document.

This is performed through the awarding of grants, in accordance with the terms of the governing document. The Trustee considers grant making an effective method of delivering these objectives. Grants are awarded at the discretion of the committee.

Achievements and performance

During the year, 46 (2020: 48) grants totalling £121,846 (2020: £122,166) were awarded to charitable institutions, in accordance with the terms of the governing document. No grants were awarded to individuals in either year. Details of these grants are disclosed in Appendix 1 to the financial statements.

THE JOHN SLATER FOUNDATION

REPORT OF THE TRUSTEE cont. FOR THE YEAR ENDED 5 APRIL 2021

Financial review

The charity received funds from The John Slater Foundation under the terms of the trust deed. These funds generate income, which is used for the purpose of grant making, in accordance with the objectives set out above. The charity generated income of £126,409 (2020: £164,909) in the year to fund its charitable activities. The expenditure on charitable activities was £141,596 (2020: £151,286) of which £121,846 (2020: £122,166) was charitable expenditure in the form of grants to charitable institutions.

Investment policy

In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as is seen fit. The Trustee engaged HSBC UK Bank plc as investment manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

Reserves policy

The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising are paid over to beneficiaries throughout the year. As the committee only meets twice each year, the year end balance represents income to be allocated at the next meeting, rather than a sustained accumulation. It is not the policy of the charity to maintain specific reserves.

In the previous year the endowment fund balance was in deficit. This related to a timing issue at the year end.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit

The Trustee has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives set.

Plans for the future

The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties

The Corporate Trustee and the investment manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

THE JOHN SLATER FOUNDATION

REPORT OF THE TRUSTEE cont.
FOR THE YEAR ENDED 5 APRIL 2021

Trustee's responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustee is responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ascertain 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) 2008 Regulations and the provisions of the trust deed.

The Trustee is 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 Trustee and signed on its behalf by:

Nigel Millar

.....
HSBC Trust Company (UK) Limited

Date: 27 January 2022

THE JOHN SLATER FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF THE JOHN SLATER FOUNDATION

I report to the Trustee on my examination of the financial statements of The John Slater Foundation for the year ended 5 April 2021, which are set out on pages 6 to 7.

Responsibilities and basis of report

As the Trustee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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 in order to enable a proper understanding of the financial statements to be reached.

Frances Millar

Frances Millar ACA
The Institute of Chartered Accountants in England and Wales
Chartered Accountant

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: 31-Jan-2022

THE JOHN SLATER FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2021

	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
Receipts				
Investment income	124,680	-	124,680	164,909
Other Income	-	1,729	1,729	-
	<u>124,680</u>	<u>1,729</u>	<u>126,409</u>	<u>164,909</u>
Investment sale proceeds				
Proceeds from the sale of investments	-	3,365,860	3,365,860	3,034,278
	<u>124,680</u>	<u>3,367,589</u>	<u>3,492,269</u>	<u>3,199,187</u>
Total receipts				
Payments				
Cost of generating funds				
Investment service charge	-	32,360	32,360	29,824
Charitable activities				
Grants paid	121,846	-	121,846	122,166
Other allocated costs	19,750	-	19,750	29,120
Governance costs				
Independent examiner's fee	2,790	-	2,790	2,706
	<u>144,386</u>	<u>32,360</u>	<u>176,746</u>	<u>183,816</u>
Investment purchases				
Payments for purchases of investments	-	3,154,044	3,154,044	3,161,470
	<u>144,386</u>	<u>3,186,404</u>	<u>3,330,790</u>	<u>3,345,286</u>
Total payments				
Net receipts/(payments)	(19,706)	181,185	161,479	(146,099)
Transfers between funds	21,321	(21,321)	-	-
Cash invested at 6 April 2020	56,804	(92,042)	(35,238)	110,861
Cash invested at 5 April 2021	<u>58,419</u>	<u>67,822</u>	<u>126,241</u>	<u>(35,238)</u>

These unaudited financial statements have been subjected to independent examination. See report on page 5.

THE JOHN SLATER FOUNDATION

STATEMENT OF ASSETS AND LIABILITIES
AS AT 5 APRIL 2021

	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
Investments				
UK equities	-	450,771	450,771	383,698
UK fixed interest securities	-	1,983,865	1,983,865	1,956,987
Overseas fixed interest securities	-	2,249,775	2,249,775	1,647,979
Overseas equities and unit trusts	-	35,196	35,196	17,130
Alternative investments	-	-	-	61,753
Other trust assets	-	1	1	1
Cash	58,419	67,822	126,241	(35,238)
Total assets	<u>58,419</u>	<u>4,787,430</u>	<u>4,845,849</u>	<u>4,032,310</u>
Liabilities				
Professional fees payable	<u>2,875</u>		<u>2,875</u>	<u>2,790</u>

Approved by the Trustee and authorised for issue on 27 January 2022.....and signed on its behalf:

Nigel Millar
.....
HSBC Trust Company (UK) Limited

These unaudited financial statements have been subjected to independent examination. See report on page 5.

THE JOHN SLATER FOUNDATION

**APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS**

Institutions	Number of Grants	Amount £
Adlington & District Community Centre	2	6,000
Association for the Rights of Abandoned Animals	3	9,196
Blackpool Ladies Sick Poor Association	2	8,000
British Wireless For The Blind Fund	1	1,000
Bury Grammar School	2	12,000
Clowns In The Sky	1	2,000
Cottingley Cornerstone	2	3,000
Cheshire Autism	1	1,500
Cuan Rescue Wildlife	1	1,000
Cycle-R	1	1,000
Freshfields Animal Rescue	1	1,000
Hansa Class UK	1	1,000
Kidz Klub Leeds	1	2,000
LIVE!	1	1,500
Manchester High School For Girls	2	12,000
Medaille Trust	2	10,000
Myaware	1	1,000
North West Army Cadet Force	2	2,000
People's Dispensary for Sick Animals	2	3,000
Red Squirrel Survival Trust	2	2,000
Rainbow Hub	1	2,000
Ruby's Fund	1	9,750
St Johns Church, Levens	2	5,000
Tiggywinkles Wildlife	2	2,000
Trinity Hospice	2	4,000
Verona Association	2	6,000
Walthev House	2	5,000
West Cumbria Society For The Blind	2	5,400
Woodwork To Wellness	1	2,500
	46	121,846