

# THE GILBERT AND EILEEN EDGAR FOUNDATION

England & Wales · Charity number 241736

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1965-07-08

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

## Contact

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**Address** Barnwell House  
Fingest  
Skirmett  
Henley-on-Thames  
RG9 6TH

**Phone** 01491 639318

**Email** [trustee@milcote.uk](mailto:trustee@milcote.uk)

## Activities

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**Objects:** FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES SHALL FROM TIME TO TIME DETERMINE WITH PREFERENCE TO ALL OR ANY OF THE PURPOSES FOLLOWING: (A) THE PROMOTION OF MEDICAL AND SURGICAL SCIENCE IN ALL FORMS. (B) THE HELPING OF THE YOUNG THE OLD AND THE NEEDY. (C) THE RAISING OF THE ARTISTIC TASTE OF THE PUBLIC WHETHER IN RELATION TO MUSIC DRAMA OPERA PAINTING SCULPTURE OR OTHERWISE IN CONNECTION WITH THE FNE ARTS.

**Activities:** Makes grants to other charities / voluntary bodies

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Religious Activities, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£80,226	£83,254	-	-
2024-04-05	£83,499	£93,989	-	-
2023-04-05	£90,044	£93,124	-	-
2022-04-05	£84,010	£88,782	-	-
2021-04-05	£69,987	£99,920	-	-

## Trustees

Name	Role	Appointed
ADAM EDGAR GENTILLI		1988-10-03
SIMON CHARLES EDGAR GENTILLI		2010-07-22

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

England & Wales - Charity number 241736

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# Accounts

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**Charity number: 241736**

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2025**

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

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## THE GILBERT AND EILEEN EDGAR FOUNDATION

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2025

The Gilbert and Eileen Edgar Foundation was created by the late Mr G H S Edgar and his wife the late Mrs E V Edgar (the Settlers) by a deed dated 20 January 1965.

<b>Trustees</b>	A E Gentilli S C E Gentilli
<b>Charity registered number</b>	241736
<b>Principal office</b>	2 Communications Road Greenham Business Park Greenham Newbury RG19 6AB
<b>Accountants</b>	James Cowper Kreston 2 Communications Road Greenham Business Park Greenham Newbury RG19 6AB
<b>Bankers</b>	HSBC 26 Broad Street Reading RG1 2BU
<b>Solicitors</b>	Forsters LLP 22 Baker Street London W1U 3BW
<b>Investment managers</b>	Trinity Bridge Wigmore Yard 42 Wigmore Street London W1U 2RY

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their annual report together with the financial statements of the The Gilbert and Eileen Edgar Foundation for the year 6 April 2024 to 5 April 2025.

#### Objectives and activities

##### a. Policies and objectives

The Foundation has widely drawn objects and may apply up to half of the Trust Fund and the whole of its income to such charitable purposes as the Trustees think fit.

The Settlers desired that the Trustees in exercising their discretion give preference, but without obligation, to all or any of the following purposes:-

- the promotion of medical and surgical science in all forms
- the helping of the young, the old and the needy
- the raising of the artistic taste of the public whether in relation to music, drama, opera, painting, sculpture or otherwise in connection with the fine arts
- the promotion of education in the fine arts
- the promotion of academic education
- the promotion of religion
- the provision of facilities for recreation or other leisure-time occupation

For a large number of years the Trustees have concentrated on making annual grants to a range of charities. The Trustees review the beneficiaries and from time to time amendments are made to the list. When funds allow the trustees occasionally make one-off grants.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### Achievements and performance

##### a. Main achievements of the Charity

During the year the Foundation has made 71 (2024: 74) donations to charities benefiting a wide sector of the public.

The Foundation has continued to make substantial grants for scholarships in the arts and donations to charities which raise the artistic taste of the public.

The work of other charities supported has included the provision of help, support and other services for people suffering from abuse and crime, people with disabilities and people suffering from various medical conditions.

The Foundation has also made donations to charities providing support overseas by the provisions of tools and skills to enable people in Africa to earn a sustainable livelihood, and by providing educational books.

#### Financial review

##### a. Going concern

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.

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

#### **b. Reserves policy**

The Trustees generally aim to maintain their level of grant making and intend to continue to spend all available income each year and reduce the balance of unspent income. The Trustees have resolved to view the capital of the Trust as an expendable endowment so as to provide future income generation for charitable purposes.

#### **c. Investment policy**

The investment policy is to balance income return with capital growth with a moderate exposure to risk. The Trustees receive regular reports from Investec so that they may review the performance of the investments.

#### **d. Risk management**

The Trustees have reviewed the risks faced by the Foundation and have implemented systems to mitigate these risks. In particular, the Trustees consider that the major risk is the value of the Foundation's investments and the level of investment income. To mitigate this the Trustees use the services of a leading investment adviser, Trinity Bridge.

#### **e. Overview**

The attached financial statements show the financial results of the Foundation for the year.

Cash investment income received amounted to £80,226 (2024: £83,499).

Grants totalling £60,000 (2024: £63,500) were made during the year. Support costs included in charitable activities totalled £11,137 (2024: £13,812).

The movements in investments are shown in note 9. The Trustees continue to monitor the value of its investments closely.

### **Structure, governance and management**

#### **a. Constitution**

The Gilbert and Eileen Edgar Foundation is a registered charity, number 241736, and is constituted under a Trust deed.

#### **b. Organisational structure and decision-making policies**

The constitution of the charity is set out on page 1.

The Trustees who have served during the year and since the year end are set out on page 1.

Statutory powers of appointing trustees apply.

Decisions are made by the Trustees in consultation with each other.

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

#### 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 & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 order of the members of the board of Trustees and signed on their behalf by:



Adam Gentilli 14 Oct 2025 17:08:31 BST (UTC +1)

.....  
**A E Gentilli**

Date: 14 October 2025



Simon Gentilli 15 Oct 2025 17:52:52 BST (UTC +1)

.....  
**S C E Gentilli**

15 October 2025

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2025

#### Independent Examiner's Report to the Trustees of The Gilbert and Eileen Edgar Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2025.

#### Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 16/10/2025

Darren O'Connor BSc (Hons) FCCA ACA

James Cowper Kreston  
2 Communications Road  
Greenham Business Park  
Greenham  
Newbury  
RG19 6AB

## THE GILBERT AND EILEEN EDGAR FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2025

	Note	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income and endowments from:</b>					
Investments	3	80,226	-	80,226	83,499
<b>Total income and endowments</b>		<b>80,226</b>	<b>-</b>	<b>80,226</b>	<b>83,499</b>
<b>Expenditure on:</b>					
Investment management costs		-	12,117	12,117	16,677
Charitable activities	4	69,936	1,201	71,137	77,312
<b>Total expenditure</b>		<b>69,936</b>	<b>13,318</b>	<b>83,254</b>	<b>93,989</b>
<b>Net income/(expenditure) before net gains/(losses) on investments</b>		<b>10,290</b>	<b>(13,318)</b>	<b>(3,028)</b>	<b>(10,490)</b>
Net gains/(losses) on investments		-	7,452	7,452	(54,264)
<b>Net movement in funds</b>		<b>10,290</b>	<b>(5,866)</b>	<b>4,424</b>	<b>(64,754)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		69,031	1,590,235	1,659,266	1,724,020
Net movement in funds		10,290	(5,866)	4,424	(64,754)
<b>Total funds carried forward</b>		<b>79,321</b>	<b>1,584,369</b>	<b>1,663,690</b>	<b>1,659,266</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 17 form part of these financial statements.

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**BALANCE SHEET  
AS AT 5 APRIL 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	9	1,634,920	1,636,446
		1,634,920	1,636,446
<b>Current assets</b>			
Cash at bank and in hand		39,201	32,943
		39,201	32,943
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	10	(10,431)	(10,123)
		28,770	22,820
<b>Net current assets</b>		<b>28,770</b>	<b>22,820</b>
<b>Total assets less current liabilities</b>		<b>1,663,690</b>	<b>1,659,266</b>
<b>Charity funds</b>			
Endowment funds	11	1,584,369	1,590,235
Unrestricted funds	11	79,321	69,031
		1,663,690	1,659,266
<b>Total funds</b>		<b>1,663,690</b>	<b>1,659,266</b>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
Adam Gentili 14 Oct 2025 17:08:31 BST (UTC +1)  
 .....

**A E Gentili**

Date: 14 October 2025

  
Simon Gentili 15 Oct 2025 17:52:52 BST (UTC +1)  
 .....

**S C E Gentili**

15 October 2025

The notes on pages 8 to 17 form part of these financial statements.

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

#### 1. General information

The Gilbert and Eileen Edgar Foundation is a registered charity in England and Wales. The address of its registered office is 2 Communications Road, Greenham Business Park, Greenham, Newbury, RG19 6AB.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Gilbert and Eileen Edgar Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

**2. Accounting policies (continued)**

**2.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.5 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

**2.8 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.

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

**3. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Income from listed investments	80,144	<b>80,144</b>	82,604
Interest income	82	<b>82</b>	895
	<u>80,226</u>	<u><b>80,226</b></u>	<u>83,499</u>
<i>Total 2024</i>	<u>83,499</u>	<u><b>83,499</b></u>	

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

**4. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2025 £</b>	<b>Endowment funds 2025 £</b>	<b>Total 2025 £</b>	<i>Total 2024 £</i>
Charitable activities	69,936	1,201	<b>71,137</b>	77,312
<i>Total 2024</i>	74,891	2,421	77,312	

**5. Analysis of expenditure by activities**

	<b>Grant funding of activities 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Charitable activities	60,000	11,137	<b>71,137</b>	77,312
<i>Total 2024</i>	63,500	13,812	77,312	

**Analysis of support costs**

	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Accountancy fees	<b>7,380</b>	7,636
Independent examination	<b>1,260</b>	1,248
Legal fees	<b>2,402</b>	4,843
Bank charges	<b>95</b>	85
	<b>11,137</b>	13,812

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

**6. Analysis of grants**

	2025 £	2024 £
<b>Academia</b>		
Books Abroad	500	500
Royal College of Surgeons of England	500	500
	1,000	1,000
<b>Armed Forces</b>		
Gurkha Welfare Trust	1,000	1,000
Royal Star and Garter Homes	500	500
War Memorials Trust	500	500
	2,000	2,000
<b>Arts and Music</b>		
Bishopsland Educational Trust	1,000	1,000
English National Ballet	2,000	2,000
Fields in Trust	500	500
Royal Academy of Arts - Scholarship	6,000	6,000
Royal Academy of Dramatic Art - Scholarship	5,000	5,000
Royal College of Music - Junior Scholarship	9,000	9,000
Royal National Theatre	1,000	1,000
Worshipful Company of Clockmakers	1,000	1,000
	25,500	25,500
<b>Children</b>		
Become	500	500
Bliss	500	500
Brainwave	500	500
Child Brain Injury Trust	500	500
Children's Adventure Farm Trust	500	500
Children in Crisis	500	500
MERU	500	500
TLG	1,000	1,000
	4,500	4,500
<b>Foreign</b>		
IT Schools Africa	500	500
Mikuyu Tanzania	500	500
New Start Africa	-	500
Practical Action	500	500
Survival International	500	500
The John Fawcett Foundation	500	500
Tools for Self Reliance	500	500

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

Water Harvest	500	500
	3,500	4,000
<b>Medical &amp; Surgical Science</b>		
Alzheimers Research UK	1,000	1,000
Bath Institute of Medical Engineering	500	500
Blond McIndoe Research Foundation	500	500
Breast Cancer Now	500	500
DebRA	500	500
Fight for Sight	500	500
Meningitis Research Foundation	500	500
Royal Brompton & Harefield Hospitals Charity	500	500
Royal Hospital for Neuro Disability	500	500
Sight Research UK	500	500
Versus Arthritis	500	500
	6,000	6,000
<b>Recreation and Conservation</b>		
Arundel Castle Cricket Foundation	500	500
Atlantic Salmon Trust	1,000	1,000
Jubilee Sailing Trust	-	500
Marine Conservation Society	500	500
The Wheelyboat Trust	500	500
	2,500	3,000
<b>Welfare</b>		
Arthritis Care	500	500
British Home and Hospital for Incurables	500	500
Caris Camden	1,000	1,000
Changing Faces	500	500
Compaid Trust	500	500
Coram Life Education	1,000	1,000
Crimestoppers Trust	500	500
Deafblind UK	500	500
DEMAND	500	500
Disabilities Trust	500	500
Down's Syndrome Association	500	500
Dystonia Society	500	500
Elizabeth Foundation	500	500
Everyone Can	500	500
Hourglass	500	500
Howard League for Penal Reform	500	500
Independent Age	1,000	1,000
Living Paintings Trust	500	500
Macintyre Care	500	500

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

Marie Curie Cancer Care	<b>500</b>	500
Marylebone Project	<b>1,000</b>	1,000
Missing People	<b>1,000</b>	1,000
Motor Neurone Disease Association	<b>500</b>	500
National Coastwatch	<b>500</b>	500
Nightingale	<b>500</b>	500
Phab	<b>500</b>	500
Samaritans (Reading)	<b>500</b>	500
Shine	<b>500</b>	500
Sustrans	<b>500</b>	500
Victim Support	<b>500</b>	500
	<hr/>	<hr/>
	<b>17,500</b>	17,500
Less: prior year grants withdrawn/not taken up	<b>(2,500)</b>	-
	<hr/>	<hr/>
	<b>60,000</b>	63,500
	<hr/> <hr/>	<hr/> <hr/>

**7. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £1,260 (2024 - £1,248).

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 5 April 2025, no Trustee expenses have been incurred (2024 - £NIL).

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

**9. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 6 April 2024	1,636,446
Additions	271,604
Disposals	(204,831)
Revaluations	(68,299)
	1,634,920
	1,634,920
<b>Net book value</b>	
At 5 April 2025	1,634,920
<i>At 5 April 2024</i>	<i>1,636,446</i>

The historical cost of the stockbroker portfolio at 5 April 2025 was £1,453,660 (2024: £1,386,887).

**10. Creditors: Amounts falling due within one year**

	<b>2025 £</b>	<b>2024 £</b>
Trade creditors	2,070	4,843
Accruals and deferred income	8,361	5,280
	10,431	10,123
	10,431	10,123

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

**11. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 6 April 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Balance at 5 April 2025</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
Unrestricted Income Fund	69,031	80,226	(69,936)	-	79,321
<b>Endowment funds</b>					
Capital Endowment Fund	1,590,235	-	(13,318)	7,452	1,584,369
<b>Total of funds</b>	<b>1,659,266</b>	<b>80,226</b>	<b>(83,254)</b>	<b>7,452</b>	<b>1,663,690</b>

Investment management costs are allocated 100% to the capital endowment fund.

Legal costs are allocated 50% to the capital endowment fund and 50% to the unrestricted income fund.

The capital endowment fund may be expended to an amount, not exceeding in whole, one moiety of the capital of the Trust Fund. The trust deed permits the Trustees at their discretion to apply in total up to half of the capital of the charity

It is to be invested and the income used for any charitable purpose at the discretion of the Trustees. The income arising from the capital endowment is unrestricted.

The unrestricted income fund of the charity may be applied for any charitable purpose at the discretion of the Trustees.

**Statement of funds - prior year**

	<i>Balance at 6 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 5 April 2024</i>
	£	£	£	£	£
<b>Unrestricted funds</b>					
Unrestricted Income Fund	60,423	83,499	(74,891)	-	69,031
<b>Endowment funds</b>					
Capital Endowment Fund	1,663,597	-	(19,098)	(54,264)	1,590,235
<b>Total of funds</b>	<b>1,724,020</b>	<b>83,499</b>	<b>(93,989)</b>	<b>(54,264)</b>	<b>1,659,266</b>

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

**12. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 6 April 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Balance at 5 April 2025</b>
	£	£	£	£	£
General funds	69,031	80,226	(69,936)	-	79,321
Endowment funds	1,590,235	-	(13,318)	7,452	1,584,369
	<u>1,659,266</u>	<u>80,226</u>	<u>(83,254)</u>	<u>7,452</u>	<u>1,663,690</u>

**Summary of funds - prior year**

	<i>Balance at 6 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 5 April 2024</i>
	£	£	£	£	£
General funds	60,423	83,499	(74,891)	-	69,031
Endowment funds	1,663,597	-	(19,098)	(54,264)	1,590,235
	<u>1,724,020</u>	<u>83,499</u>	<u>(93,989)</u>	<u>(54,264)</u>	<u>1,659,266</u>

**13. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2025</b>	<b>Endowment funds 2025</b>	<b>Total funds 2025</b>
	£	£	£
Fixed asset investments	50,551	1,584,369	1,634,920
Current assets	39,201	-	39,201
Creditors due within one year	(10,431)	-	(10,431)
<b>Total</b>	<u>79,321</u>	<u>1,584,369</u>	<u>1,663,690</u>

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

**13. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2024 £</i>	<i>Endowment funds 2024 £</i>	<i>Total funds 2024 £</i>
Fixed asset investments	46,211	1,590,235	1,636,446
Current assets	32,943	-	32,943
Creditors due within one year	(10,123)	-	(10,123)
<b>Total</b>	<u>69,031</u>	<u>1,590,235</u>	<u>1,659,266</u>

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

England & Wales - Charity number 241736

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# Accounts

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**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2024**

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

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## THE GILBERT AND EILEEN EDGAR FOUNDATION

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2024

The Gilbert and Eileen Edgar Foundation was created by the late Mr G H S Edgar and his wife the late Mrs E V Edgar (the Settlers) by a deed dated 20 January 1965.

<b>Trustees</b>	A E Gentilli S C E Gentilli
<b>Charity registered number</b>	241736
<b>Principal office</b>	2 Communications Road Greenham Business Park Greenham Newbury RG19 6AB
<b>Accountants</b>	James Cowper Kreston 2 Communications Road Greenham Business Park Greenham Newbury RG19 6AB
<b>Bankers</b>	HSBC 26 Broad Street Reading RG1 2BU
<b>Solicitors</b>	Forsters LLP 22 Baker Street London W1U 3BW
<b>Investment managers</b>	Close Brothers Asset Management 10 Crown Place London EC2A 4FT

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report together with the financial statements of the The Gilbert and Eileen Edgar Foundation for the year 6 April 2023 to 5 April 2024.

#### Objectives and activities

##### a. Policies and objectives

The Foundation has widely drawn objects and may apply up to half of the Trust Fund and the whole of its income to such charitable purposes as the Trustees think fit.

The Settlers desired that the Trustees in exercising their discretion give preference, but without obligation, to all or any of the following purposes:-

- the promotion of medical and surgical science in all forms
- the helping of the young, the old and the needy
- the raising of the artistic taste of the public whether in relation to music, drama, opera, painting, sculpture or otherwise in connection with the fine arts
- the promotion of education in the fine arts
- the promotion of academic education
- the promotion of religion
- the provision of facilities for recreation or other leisure-time occupation

For a large number of years the Trustees have concentrated on making annual grants to a range of charities. The Trustees review the beneficiaries and from time to time amendments are made to the list. When funds allow the trustees occasionally make one-off grants.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### Achievements and performance

##### a. Main achievements of the Charity

During the year the Foundation has made 74 (2023: 75) donations to charities benefiting a wide sector of the public.

The Foundation has continued to make substantial grants for scholarships in the arts and donations to charities which raise the artistic taste of the public.

The work of other charities supported has included the provision of help, support and other services for people suffering from abuse and crime, people with disabilities and people suffering from various medical conditions.

The Foundation has also made donations to charities providing support overseas by the provisions of tools and skills to enable people in Africa to earn a sustainable livelihood, and by providing educational books.

#### Financial review

##### a. Going concern

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.

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

#### **b. Reserves policy**

The Trustees generally aim to maintain their level of grant making and intend to continue to spend all available income each year and reduce the balance of unspent income. The Trustees have resolved to view the capital of the Trust as an expendable endowment so as to provide future income generation for charitable purposes.

#### **c. Investment policy**

The investment policy is to balance income return with capital growth with a moderate exposure to risk. The Trustees receive regular reports from Investec so that they may review the performance of the investments.

#### **d. Risk management**

The Trustees have reviewed the risks faced by the Foundation and have implemented systems to mitigate these risks. In particular, the Trustees consider that the major risk is the value of the Foundation's investments and the level of investment income. To mitigate this the Trustees use the services of a leading investment adviser, Close Brothers.

#### **e. Overview**

The attached financial statements show the financial results of the Foundation for the year.

Cash investment income received amounted to £83,499 (2023: £90,044).

Grants totalling £63,500 (2023: £63,000) were made during the year. Support costs included in charitable activities totalled £13,812 (2023: £13,014).

The movements in investments are shown in note 9. The Trustees continue to monitor the value of its investments closely.

### **Structure, governance and management**

#### **a. Constitution**

The Gilbert and Eileen Edgar Foundation is a registered charity, number 241736, and is constituted under a Trust deed.

#### **b. Organisational structure and decision-making policies**

The constitution of the charity is set out on page 1.

The Trustees who have served during the year and since the year end are set out on page 1.

Statutory powers of appointing trustees apply.

Decisions are made by the Trustees in consultation with each other.

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

#### 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 & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 order of the members of the board of Trustees and signed on their behalf by:



Adam Gentili 28 Oct 2024 14:30:00 GMT (UTC +0)

.....  
**A E Gentili**

Date: 28 October 2024

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2024

#### Independent Examiner's Report to the Trustees of The Gilbert and Eileen Edgar Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2024.

#### Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 28 October 2024

Darren O'Connor BSc (Hons) FCCA ACA

James Cowper Kreston  
2 Communications Road  
Greenham Business Park  
Greenham  
Newbury  
RG19 6AB

## THE GILBERT AND EILEEN EDGAR FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2024

	Note	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>					
Investments	3	83,499	-	83,499	90,044
<b>Total income and endowments</b>		<b>83,499</b>	<b>-</b>	<b>83,499</b>	<b>90,044</b>
<b>Expenditure on:</b>					
Investment management costs		-	16,677	16,677	17,110
Charitable activities	4	74,891	2,421	77,312	76,014
<b>Total expenditure</b>		<b>74,891</b>	<b>19,098</b>	<b>93,989</b>	<b>93,124</b>
<b>Net income/(expenditure) before net losses on investments</b>		<b>8,608</b>	<b>(19,098)</b>	<b>(10,490)</b>	<b>(3,080)</b>
Net losses on investments		-	(54,264)	(54,264)	(90,077)
<b>Net movement in funds</b>		<b>8,608</b>	<b>(73,362)</b>	<b>(64,754)</b>	<b>(93,157)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		60,423	1,663,597	1,724,020	1,817,177
Net movement in funds		8,608	(73,362)	(64,754)	(93,157)
<b>Total funds carried forward</b>		<b>69,031</b>	<b>1,590,235</b>	<b>1,659,266</b>	<b>1,724,020</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 17 form part of these financial statements.

## THE GILBERT AND EILEEN EDGAR FOUNDATION

BALANCE SHEET  
AS AT 5 APRIL 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	9	1,636,446	1,705,767
		<u>1,636,446</u>	<u>1,705,767</u>
<b>Current assets</b>			
Cash at bank and in hand		32,943	28,920
		<u>32,943</u>	<u>28,920</u>
Creditors: amounts falling due within one year	10	(10,123)	(10,667)
		<u>22,820</u>	<u>18,253</u>
<b>Net current assets</b>		<b>22,820</b>	<b>18,253</b>
<b>Total assets less current liabilities</b>		<b>1,659,266</b>	<b>1,724,020</b>
<b>Charity funds</b>			
Endowment funds	11	1,590,235	1,663,597
Unrestricted funds	11	69,031	60,423
		<u>1,659,266</u>	<u>1,724,020</u>
<b>Total funds</b>		<b>1,659,266</b>	<b>1,724,020</b>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Adam Gentilli 28 Oct 2024 14:30:00 GMT (UTC +0)

**A E Gentilli**

Date: 28 October 2024

The notes on pages 8 to 17 form part of these financial statements.

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

#### 1. General information

The Gilbert and Eileen Edgar Foundation is a registered charity in England and Wales. The address of its registered office is 2 Communications Road, Greenham Business Park, Greenham, Newbury, RG19 6AB.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Gilbert and Eileen Edgar Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

**2. Accounting policies (continued)**

**2.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.5 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

**2.8 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.

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

**3. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Income from listed investments	82,604	<b>82,604</b>	89,248
Interest income	895	<b>895</b>	796
	<u>83,499</u>	<u><b>83,499</b></u>	<u>90,044</u>
<i>Total 2023</i>	<u>90,044</u>	<u>90,044</u>	

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

**4. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2024 £</b>	<b>Endowment funds 2024 £</b>	<b>Total 2024 £</b>	<i>Total 2023 £</i>
Charitable activities	74,891	2,421	<b>77,312</b>	76,014
<i>Total 2023</i>	73,774	2,240	76,014	

**5. Analysis of expenditure by activities**

	<b>Grant funding of activities 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Charitable activities	63,500	13,812	<b>77,312</b>	76,014
<i>Total 2023</i>	63,000	13,014	76,014	

**Analysis of support costs**

	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Accountancy fees	<b>7,636</b>	7,452
Independent examination	<b>1,248</b>	990
Legal fees	<b>4,843</b>	4,480
Bank charges	<b>85</b>	92
	<b>13,812</b>	13,014

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

**6. Analysis of grants**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Academia</b>		
Books Abroad	500	500
Royal College of Surgeons of England	500	500
	<hr/>	<hr/>
	<b>1,000</b>	<b>1,000</b>
<b>Armed Forces</b>		
Gurkha Welfare Trust	1,000	1,000
Royal Star and Garter Homes	500	500
War Memorials Trust	500	500
	<hr/>	<hr/>
	<b>2,000</b>	<b>2,000</b>
<b>Arts and Music</b>		
Bishopsland Educational Trust	1,000	1,000
Elizabeth Harwood Memorial Trust - Scholarship	-	1,000
English National Ballet	2,000	2,000
Fields in Trust	500	500
Royal Academy of Arts - Scholarship	6,000	6,000
Royal Academy of Dramatic Art - Scholarship	5,000	5,000
Royal College of Music - Junior Scholarship	9,000	9,000
Royal National Theatre	1,000	1,000
Worshipful Company of Clockmakers	1,000	1,000
	<hr/>	<hr/>
	<b>25,500</b>	<b>26,500</b>
<b>Children</b>		
Become	500	500
Bliss	500	500
Brainwave	500	500
Child Brain Injury Trust	500	500
Children's Adventure Farm Trust	500	500
Children in Crisis	500	500
MERU	500	500
TLG	1,000	1,000
	<hr/>	<hr/>
	<b>4,500</b>	<b>4,500</b>
<b>Foreign</b>		
IT Schools Africa	500	500
Livingstone Tanzania Trust	500	500
New Start Africa	500	500
Practical Action	500	500
Survival International	500	500
The John Fawcett Foundation	500	500

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

Tools for Self Reliance	500	500
Wells for India	500	500
	<hr/>	<hr/>
	4,000	4,000
<b>Medical &amp; Surgical Science</b>		
Alzheimers Research UK	1,000	1,000
Arthritis Research UK	500	500
Bath Institute of Medical Engineering	500	500
Blond McIndoe Research Laboratories	500	500
Breast Cancer Now	500	500
CORDA	500	500
DebRA	500	500
Fight for Sight	500	500
Meningitis Research Foundation	500	500
Royal Hospital for Neuro Disability	500	500
Sight Research UK	500	500
	<hr/>	<hr/>
	6,000	6,000
<b>Recreation and Conservation</b>		
Arundel Castle Cricket Foundation	500	500
Atlantic Salmon Trust	1,000	1,000
Jubilee Sailing Trust	500	500
Marine Conservation Society	500	500
The Wheelyboat Trust	500	500
	<hr/>	<hr/>
	3,000	3,000
<b>Welfare</b>		
Action on Elder Abuse	500	500
Aidis Trust	500	500
Arthritis Care	500	500
British Home and Hospital for Incurables	500	500
Caris Camden	1,000	1,000
Changing Faces	500	500
Compaid	500	500
Coram Life Education	1,000	1,000
Crimestoppers Trust	500	500
Deafblind UK	500	500
DEMAND	500	500
Disabilities Trust	500	500
Down's Syndrome Association	500	500
Dystonia Society	500	500
Elizabeth Foundation	500	500
Howard League for Penal Reform	500	500
Independent Age	1,000	1,000
Living Paintings Trust	500	500

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

Macintyre Care	<b>500</b>	500
Marie Curie Cancer Care	<b>500</b>	500
Marylebone Project	<b>1,000</b>	1,000
Missing People	<b>1,000</b>	1,000
Motor Neurone Disease Association	<b>500</b>	500
National Coastwatch	<b>500</b>	500
Nightingale	<b>500</b>	500
Phab	<b>500</b>	500
Samaritans (Reading)	<b>500</b>	500
Shine	<b>500</b>	500
Sustrans	<b>500</b>	500
Victim Support	<b>500</b>	500
	<hr/>	<hr/>
	<b>17,500</b>	17,500
Less: prior year grants withdrawn/not taken up	-	(1,500)
	<hr/>	<hr/>
	<b>63,500</b>	63,000
	<hr/> <hr/>	<hr/> <hr/>

**7. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £1,200 (2023 - £990).

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 5 April 2024, no Trustee expenses have been incurred (2023 - £NIL).

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

**9. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 6 April 2023	1,705,767
Additions	425,583
Disposals	(434,707)
Revaluations	(60,197)
At 5 April 2024	1,636,446
 <b>Net book value</b>	
At 5 April 2024	1,636,446
<i>At 5 April 2023</i>	1,705,767

The historical cost of the stockbroker portfolio at 5 April 2024 was £1,386,887 (2023: £1,396,011).

**10. Creditors: Amounts falling due within one year**

	<b>2024 £</b>	<i>2023 £</i>
Trade creditors	4,843	5,452
Accruals and deferred income	5,280	5,215
	<b>10,123</b>	<i>10,667</i>

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

**11. Statement of funds**

**Statement of funds - current year**

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
<b>Unrestricted funds</b>					
Unrestricted Income Fund	60,423	83,499	(74,891)	-	69,031
<b>Endowment funds</b>					
Capital Endowment Fund	1,663,597	-	(19,098)	(54,264)	1,590,235
<b>Total of funds</b>	<b>1,724,020</b>	<b>83,499</b>	<b>(93,989)</b>	<b>(54,264)</b>	<b>1,659,266</b>

Investment management costs are allocated 100% to the capital endowment fund.

Legal costs are allocated 50% to the capital endowment fund and 50% to the unrestricted income fund.

The capital endowment fund may be expended to an amount, not exceeding in whole, one moiety of the capital of the Trust Fund. The trust deed permits the Trustees at their discretion to apply in total up to half of the capital of the charity

It is to be invested and the income used for any charitable purpose at the discretion of the Trustees. The income arising from the capital endowment is unrestricted.

The unrestricted income fund of the charity may be applied for any charitable purpose at the discretion of the Trustees.

**Statement of funds - prior year**

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 5 April 2023 £</i>
<b>Unrestricted funds</b>					
Unrestricted Income Fund	44,153	90,044	(73,774)	-	60,423
<b>Endowment funds</b>					
Capital Endowment Fund	1,773,024	-	(19,350)	(90,077)	1,663,597
<b>Total of funds</b>	<b>1,817,177</b>	<b>90,044</b>	<b>(93,124)</b>	<b>(90,077)</b>	<b>1,724,020</b>

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

**12. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 6 April 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Balance at 5 April 2024</b>
	£	£	£	£	£
General funds	60,423	83,499	(74,891)	-	69,031
Endowment funds	1,663,597	-	(19,098)	(54,264)	1,590,235
	<u>1,724,020</u>	<u>83,499</u>	<u>(93,989)</u>	<u>(54,264)</u>	<u>1,659,266</u>

**Summary of funds - prior year**

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 5 April 2023</i>
	£	£	£	£	£
General funds	44,153	90,044	(73,774)	-	60,423
Endowment funds	1,773,024	-	(19,350)	(90,077)	1,663,597
	<u>1,817,177</u>	<u>90,044</u>	<u>(93,124)</u>	<u>(90,077)</u>	<u>1,724,020</u>

**13. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024</b>	<b>Endowment funds 2024</b>	<b>Total funds 2024</b>
	£	£	£
Fixed asset investments	46,211	1,590,235	1,636,446
Current assets	32,943	-	32,943
Creditors due within one year	(10,123)	-	(10,123)
<b>Total</b>	<u>69,031</u>	<u>1,590,235</u>	<u>1,659,266</u>

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

**13. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2023 £</i>	<i>Endowment funds 2023 £</i>	<i>Total funds 2023 £</i>
Fixed asset investments	42,170	1,663,597	1,705,767
Current assets	28,920	-	28,920
Creditors due within one year	(10,667)	-	(10,667)
<b>Total</b>	<u>60,423</u>	<u>1,663,597</u>	<u>1,724,020</u>

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

England & Wales - Charity number 241736

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# Accounts

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**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2023**

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

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## THE GILBERT AND EILEEN EDGAR FOUNDATION

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2023

The Gilbert and Eileen Edgar Foundation was created by the late Mr G H S Edgar and his wife the late Mrs E V Edgar (the Settlers) by a deed dated 20 January 1965.

<b>Trustees</b>	A E Gentilli S C E Gentilli
<b>Charity registered number</b>	241736
<b>Principal office</b>	2 Communications Road Greenham Business Park Greenham Newbury RG19 6AB
<b>Accountants</b>	James Cowper Kreston 2 Communications Road Greenham Business Park Greenham Newbury RG19 6AB
<b>Bankers</b>	HSBC 26 Broad Street Reading RG1 2BU
<b>Solicitors</b>	Forsters LLP 31 Hill Street London W1J 5LS
<b>Investment managers</b>	Investec Wealth & Investment Limited Colmore Plaza Colmore Circus Birmingham B4 6AT

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report together with the financial statements of the The Gilbert and Eileen Edgar Foundation for the year 6 April 2022 to 5 April 2023.

#### Objectives and activities

##### a. Policies and objectives

The Foundation has widely drawn objects and may apply up to half of the Trust Fund and the whole of its income to such charitable purposes as the Trustees think fit.

The Settlers desired that the Trustees in exercising their discretion give preference, but without obligation, to all or any of the following purposes:-

- the promotion of medical and surgical science in all forms
- the helping of the young, the old and the needy
- the raising of the artistic taste of the public whether in relation to music, drama, opera, painting, sculpture or otherwise in connection with the fine arts
- the promotion of education in the fine arts
- the promotion of academic education
- the promotion of religion
- the provision of facilities for recreation or other leisure-time occupation

For a large number of years the Trustees have concentrated on making annual grants to a range of charities. The Trustees review the beneficiaries and from time to time amendments are made to the list. When funds allow the trustees occasionally make one-off grants.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### Achievements and performance

##### a. Main achievements of the Charity

During the year the Foundation has made 75 (2022: 75) donations to charities benefiting a wide sector of the public.

The Foundation has continued to make substantial grants for scholarships in the arts and donations to charities which raise the artistic taste of the public.

The work of other charities supported has included the provision of help, support and other services for people suffering from abuse and crime, people with disabilities and people suffering from various medical conditions.

The Foundation has also made donations to charities providing support overseas by the provisions of tools and skills to enable people in Africa to earn a sustainable livelihood, and by providing educational books.

#### Financial review

##### a. Going concern

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.

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

#### **b. Reserves policy**

The Trustees generally aim to maintain their level of grant making and intend to continue to spend all available income each year and reduce the balance of unspent income. The Trustees have resolved to view the capital of the Trust as an expendable endowment so as to provide future income generation for charitable purposes.

#### **c. Investment policy**

The investment policy is to balance income return with capital growth with a moderate exposure to risk. The Trustees receive regular reports from Investec so that they may review the performance of the investments.

#### **d. Risk management**

The Trustees have reviewed the risks faced by the Foundation and have implemented systems to mitigate these risks. In particular, the Trustees consider that the major risk is the value of the Foundation's investments and the level of investment income. To mitigate this the Trustees use the services of a leading investment adviser, Investec.

#### **e. Overview**

The attached financial statements show the financial results of the Foundation for the year.

Cash investment income received amounted to £90,044 (2022: £84,008).

Grants totalling £63,000 (2022: £63,500) were made during the year. Support costs included in charitable activities totalled £13,014 (2022: £8,432).

The movements in investments are shown in note 9. The Trustees continue to monitor the value of its investments closely.

### **Structure, governance and management**

#### **a. Constitution**

The Gilbert and Eileen Edgar Foundation is a registered charity, number 241736, and is constituted under a Trust deed.

#### **b. Organisational structure and decision-making policies**

The constitution of the charity is set out on page 1.

The Trustees who have served during the year and since the year end are set out on page 1.

Statutory powers of appointing trustees apply.

Decisions are made by the Trustees in consultation with each other.

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

#### 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 & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 order of the members of the board of Trustees and signed on their behalf by:



Adam Gentilli 18 Oct 2023 08:46:34 BST (UTC +1)

.....  
**A E Gentilli**

Date: 18 October 2023

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2023

#### Independent Examiner's Report to the Trustees of The Gilbert and Eileen Edgar Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2023.

#### Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 1 November 2023

Darren O'Connor BSc (Hons) FCCA ACA (Senior Statutory Auditor)

James Cowper Kreston Audit  
2 Communications Road  
Greenham Business Park  
Greenham  
Newbury  
RG19 6AB

## THE GILBERT AND EILEEN EDGAR FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2023

	Note	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>					
Investments	3	90,044	-	90,044	84,008
Other income		-	-	-	2
<b>Total income and endowments</b>		<b>90,044</b>	<b>-</b>	<b>90,044</b>	<b>84,010</b>
<b>Expenditure on:</b>					
Investment management costs		-	17,110	17,110	16,850
Charitable activities	4	73,774	2,240	76,014	71,932
<b>Total expenditure</b>		<b>73,774</b>	<b>19,350</b>	<b>93,124</b>	<b>88,782</b>
<b>Net income/(expenditure) before net (losses)/gains on investments</b>		<b>16,270</b>	<b>(19,350)</b>	<b>(3,080)</b>	<b>(4,772)</b>
Net (losses)/gains on investments		-	(90,077)	(90,077)	131,556
<b>Net movement in funds</b>		<b>16,270</b>	<b>(109,427)</b>	<b>(93,157)</b>	<b>126,784</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		44,153	1,773,024	1,817,177	1,690,393
Net movement in funds		16,270	(109,427)	(93,157)	126,784
<b>Total funds carried forward</b>		<b>60,423</b>	<b>1,663,597</b>	<b>1,724,020</b>	<b>1,817,177</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 18 form part of these financial statements.

## THE GILBERT AND EILEEN EDGAR FOUNDATION

BALANCE SHEET  
AS AT 5 APRIL 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	9	1,705,767	1,804,384
		<u>1,705,767</u>	<u>1,804,384</u>
<b>Current assets</b>			
Cash at bank and in hand		28,920	21,181
		<u>28,920</u>	<u>21,181</u>
Creditors: amounts falling due within one year	10	(10,667)	(8,388)
		<u>18,253</u>	<u>12,793</u>
<b>Net current assets</b>		<b>18,253</b>	<b>12,793</b>
<b>Total assets less current liabilities</b>		<b><u>1,724,020</u></b>	<b><u>1,817,177</u></b>
<b>Charity funds</b>			
Endowment funds	11	1,663,597	1,773,024
Unrestricted funds	11	60,423	44,153
		<u>1,724,020</u>	<u>1,817,177</u>
<b>Total funds</b>		<b><u>1,724,020</u></b>	<b><u>1,817,177</u></b>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Adam Gentili 18 Oct 2023 08:46:34 BST (UTC +1)

.....  
**A E Gentili**

Date: 18 October 2023

The notes on pages 8 to 18 form part of these financial statements.

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

#### 1. General information

The Gilbert and Eileen Edgar Foundation is a registered charity in England and Wales. The address of its registered office is 2 Communications Road, Greenham Business Park, Greenham, Newbury, RG19 6AB.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Gilbert and Eileen Edgar Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

##### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

#### 2. Accounting policies (continued)

##### 2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

##### 2.8 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.

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

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

**3. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Income from listed investments	89,248	<b>89,248</b>	83,242
Interest income	796	<b>796</b>	766
	<u>90,044</u>	<u><b>90,044</b></u>	<u>84,008</u>
<i>Total 2022</i>	<u>84,008</u>	<u>84,008</u>	

**4. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Endowment funds 2023 £</b>	<b>Total 2023 £</b>	<i>Total 2022 £</i>
Direct costs	<u>73,774</u>	<u>2,240</u>	<u><b>76,014</b></u>	<u>71,932</u>
<i>Total 2022</i>	<u>71,932</u>	<u>-</u>	<u>71,932</u>	

**5. Analysis of expenditure by activities**

	<b>Grant funding of activities 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Direct costs	<u>63,000</u>	<u>13,014</u>	<u><b>76,014</b></u>	<u>71,932</u>
<i>Total 2022</i>	<u>63,500</u>	<u>8,432</u>	<u>71,932</u>	

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

**5. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Accountancy fees	7,452	<b>7,452</b>	7,452
Independent examination	990	<b>990</b>	960
Legal fees	4,480	<b>4,480</b>	-
Bank charges	92	<b>92</b>	20
	<u>13,014</u>	<u><b>13,014</b></u>	<u>8,432</u>
<i>Total 2022</i>	<u>8,432</u>	<u>8,432</u>	

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

**6. Analysis of grants**

	2023 £	2022 £
<b>Academia</b>		
Books Abroad	500	500
Royal College of Surgeons of England	500	500
	1,000	1,000
<b>Armed Forces</b>		
Gurkha Welfare Trust	1,000	1,000
Royal Star and Garter Homes	500	500
War Memorials Trust	500	500
	2,000	2,000
<b>Arts and Music</b>		
Bishopsland Educational Trust	1,000	1,000
Elizabeth Harwood Memorial Trust - Scholarship	1,000	1,000
English National Ballet	2,000	2,000
Fields in Trust	500	500
Royal Academy of Arts - Scholarship	6,000	6,000
Royal Academy of Dramatic Art - Scholarship	5,000	5,000
Royal College of Music - Junior Scholarship	9,000	9,000
Royal National Theatre	1,000	1,000
Worshipful Company of Clockmakers	1,000	1,000
	26,500	26,500
<b>Children</b>		
Become	500	500
Bliss	500	500
Brainwave	500	500
Child Brain Injury Trust	500	500
Children's Adventure Farm Trust	500	500
Children in Crisis	500	500
MERU	500	500
TLG	1,000	1,000
	4,500	4,500
<b>Foreign</b>		
IT Schools Africa	500	500
Livingstone Tanzania Trust	500	500
New Start Africa	500	500
Practical Action	500	500
Survival International	500	500
The John Fawcett Foundation	500	500

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

Tools for Self Reliance	500	500
Wells for India	500	500
	<hr/>	<hr/>
	4,000	4,000
<b>Medical &amp; Surgical Science</b>		
Alzheimers Research UK	1,000	1,000
Arthritis Research UK	500	500
Bath Institute of Medical Engineering	500	500
Blond McIndoe Research Laboratories	500	500
Breast Cancer Now	500	500
CORDA	500	500
DebRA	500	500
Fight for Sight	500	500
Meningitis Research Foundation	500	500
Royal Hospital for Neuro Disability	500	500
Sight Research UK	500	500
	<hr/>	<hr/>
	6,000	6,000
<b>Recreation and Conservation</b>		
Arundel Castle Cricket Foundation	500	500
Atlantic Salmon Trust	1,000	1,000
Jubilee Sailing Trust	500	500
Marine Conservation Society	500	500
The Wheelyboat Trust	500	500
	<hr/>	<hr/>
	3,000	3,000
<b>Welfare</b>		
Action on Elder Abuse	500	500
Aidis Trust	500	500
Arthritis Care	500	500
British Home and Hospital for Incurables	500	500
Caris Camden	1,000	1,000
Changing Faces	500	500
Compaid	500	500
Coram Life Education	1,000	1,000
Crimestoppers Trust	500	500
Deafblind UK	500	500
DEMAND	500	500
Disabilities Trust	500	500
Down's Syndrome Association	500	500
Dystonia Society	500	500
Elizabeth Foundation	500	500
Howard League for Penal Reform	500	500
Independent Age	1,000	1,000
Living Paintings Trust	500	500

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

Macintyre Care	500	500
Marie Curie Cancer Care	500	500
Marylebone Project	1,000	1,000
Missing People	1,000	1,000
Motor Neurone Disease Association	500	500
National Coastwatch	500	500
Nightingale	500	500
Phab	500	500
Samaritans (Reading)	500	500
Shine	500	500
Sustrans	500	500
Victim Support	500	500
	<u>17,500</u>	<u>17,500</u>
Less: prior year grants withdrawn/not taken up	(1,500)	(1,000)
	<u><u>63,000</u></u>	<u><u>63,500</u></u>

**7. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £990 (2022 - £960).

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

**9. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 6 April 2022	1,804,384
Additions	574,964
Disposals	(548,645)
Revaluations	(124,936)
	<hr/>
At 5 April 2023	1,705,767
	<hr/> <hr/>
<b>Net book value</b>	
At 5 April 2023	1,705,767
	<hr/>
At 5 April 2022	1,804,384
	<hr/> <hr/>

The historical cost of the stockbroker portfolio at 5 April 2023 was £1,396,011 (2022: £1,369,691).

**10. Creditors: Amounts falling due within one year**

	<b>2023 £</b>	<b>2022 £</b>
Trade creditors	5,452	-
Accruals and deferred income	5,215	8,388
	<hr/>	<hr/>
	<b>10,667</b>	<b>8,388</b>
	<hr/> <hr/>	<hr/> <hr/>

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

**11. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 6 April 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Balance at 5 April 2023</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
Unrestricted Income Fund	44,153	90,044	(73,774)	-	60,423
<b>Endowment funds</b>					
Capital Endowment Fund	1,773,024	-	(19,350)	(90,077)	1,663,597
<b>Total of funds</b>	<b>1,817,177</b>	<b>90,044</b>	<b>(93,124)</b>	<b>(90,077)</b>	<b>1,724,020</b>

Investment management costs are allocated 100% to the capital endowment fund.

Legal costs are allocated 50% to the capital endowment fund and 50% to the unrestricted income fund.

The capital endowment fund may be expended to an amount, not exceeding in whole, one moiety of the capital of the Trust Fund. The trust deed permits the Trustees at their discretion to apply in total up to half of the capital of the charity

It is to be invested and the income used for any charitable purpose at the discretion of the Trustees. The income arising from the capital endowment is unrestricted.

The unrestricted income fund of the charity may be applied for any charitable purpose at the discretion of the Trustees.

**Statement of funds - prior year**

	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 5 April 2022</i>
	£	£	£	£	£
<b>Unrestricted funds</b>					
Unrestricted Income Fund	32,075	84,010	(71,932)	-	44,153
<b>Endowment funds</b>					
Capital Endowment Fund	1,658,318	-	(16,850)	131,556	1,773,024
<b>Total of funds</b>	<b>1,690,393</b>	<b>84,010</b>	<b>(88,782)</b>	<b>131,556</b>	<b>1,817,177</b>

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

**12. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 6 April 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Balance at 5 April 2023</b>
	£	£	£	£	£
General funds	44,153	90,044	(73,774)	-	60,423
Endowment funds	1,773,024	-	(19,350)	(90,077)	1,663,597
	<u>1,817,177</u>	<u>90,044</u>	<u>(93,124)</u>	<u>(90,077)</u>	<u>1,724,020</u>

**Summary of funds - prior year**

	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 5 April 2022</i>
	£	£	£	£	£
General funds	32,075	84,010	(71,932)	-	44,153
Endowment funds	1,658,318	-	(16,850)	131,556	1,773,024
	<u>1,690,393</u>	<u>84,010</u>	<u>(88,782)</u>	<u>131,556</u>	<u>1,817,177</u>

**13. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023</b>	<b>Endowment funds 2023</b>	<b>Total funds 2023</b>
	£	£	£
Fixed asset investments	42,170	1,663,597	1,705,767
Current assets	28,920	-	28,920
Creditors due within one year	(10,667)	-	(10,667)
<b>Total</b>	<u>60,423</u>	<u>1,663,597</u>	<u>1,724,020</u>

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

**13. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2022 £</i>	<i>Endowment funds 2022 £</i>	<i>Total funds 2022 £</i>
Fixed asset investments	31,360	1,773,024	1,804,384
Current assets	21,181	-	21,181
Creditors due within one year	(8,388)	-	(8,388)
<b>Total</b>	<u>44,153</u>	<u>1,773,024</u>	<u>1,817,177</u>

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

England & Wales - Charity number 241736

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# Accounts

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**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2022**

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

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## THE GILBERT AND EILEEN EDGAR FOUNDATION

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2022

The Gilbert and Eileen Edgar Foundation was created by the late Mr G H S Edgar and his wife the late Mrs E V Edgar (the Settlers) by a deed dated 20 January 1965.

<b>Trustees</b>	A E Gentilli S C E Gentilli
<b>Charity registered number</b>	241736
<b>Principal office</b>	2 Communications Road Greenham Business Park Greenham Newbury RG19 6AB
<b>Accountants</b>	James Cowper Kreston 2 Communications Road Greenham Business Park Greenham Newbury RG19 6AB
<b>Bankers</b>	HSBC 26 Broad Street Reading RG1 2BU
<b>Solicitors</b>	Forsters LLP 31 Hill Street London W1J 5LS
<b>Investment managers</b>	Investec Wealth & Investment Limited Colmore Plaza Colmore Circus Birmingham B4 6AT

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report together with the financial statements of the The Gilbert and Eileen Edgar Foundation for the year 6 April 2021 to 5 April 2022.

#### Objectives and activities

##### a. Policies and objectives

The Foundation has widely drawn objects and may apply up to half of the Trust Fund and the whole of its income to such charitable purposes as the Trustees think fit.

The Settlers desired that the Trustees in exercising their discretion give preference, but without obligation, to all or any of the following purposes:-

- the promotion of medical and surgical science in all forms
- the helping of the young, the old and the needy
- the raising of the artistic taste of the public whether in relation to music, drama, opera, painting, sculpture or otherwise in connection with the fine arts
- the promotion of education in the fine arts
- the promotion of academic education
- the promotion of religion
- the provision of facilities for recreation or other leisure-time occupation

For a large number of years the Trustees have concentrated on making annual grants to a range of charities. The Trustees review the beneficiaries and from time to time amendments are made to the list. When funds allow the trustees occasionally make one-off grants.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### Achievements and performance

##### a. Main achievements of the Charity

During the year the Foundation has made 75 (2021: 76) donations to charities benefiting a wide sector of the public.

The Foundation has continued to make substantial grants for scholarships in the arts and donations to charities which raise the artistic taste of the public.

The work of other charities supported has included the provision of help, support and other services for people suffering from abuse and crime, people with disabilities and people suffering from various medical conditions.

The Foundation has also made donations to charities providing support overseas by the provisions of tools and skills to enable people in Africa to earn a sustainable livelihood, and by providing educational books.

#### Financial review

##### a. Going concern

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.

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

#### **b. Reserves policy**

The Trustees generally aim to maintain their level of grant making and intend to continue to spend all available income each year and reduce the balance of unspent income. The Trustees have resolved to view the capital of the Trust as an expendable endowment so as to provide future income generation for charitable purposes.

#### **c. Investment policy**

The investment policy is to balance income return with capital growth with a moderate exposure to risk. The Trustees receive regular reports from Investec so that they may review the performance of the investments.

#### **d. Risk management**

The Trustees have reviewed the risks faced by the Foundation and have implemented systems to mitigate these risks. In particular, the Trustees consider that the major risk is the value of the Foundation's investments and the level of investment income. To mitigate this the Trustees use the services of a leading investment adviser, Investec.

#### **e. Overview**

The attached financial statements show the financial results of the Foundation for the year.

Cash investment income received amounted to £84,008 (2021: £69,987).

Income from securities has increased compared to 2021 due to many companies cutting their dividends as a result of the Covid-19 pandemic in 2021.

Grants totalling £63,500 (2021: £74,000) were made during the year. Support costs included in charitable activities totalled £8,432 (2021: £10,292).

The movements in investments are shown in note 9. The value of the investments at the year-end have continued to recover from the significant drop which was as a result of the Covid-19 pandemic. The Trustees continue to monitor the value of its investments closely.

### **Structure, governance and management**

#### **a. Constitution**

The Gilbert and Eileen Edgar Foundation is a registered charity, number 241736, and is constituted under a Trust deed.

#### **b. Organisational structure and decision-making policies**

The constitution of the charity is set out on page 1.

The Trustees who have served during the year and since the year end are set out on page 1.

Statutory powers of appointing trustees apply.

Decisions are made by the Trustees in consultation with each other.

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2022**

**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 & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 order of the members of the board of Trustees and signed on their behalf by:

  
Adam Gentili 19 Oct 2022 11:08:37 BST (UTC +1)

.....  
**A E Gentili**

Date: 19 October 2022

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2022

#### Independent Examiner's Report to the Trustees of The Gilbert and Eileen Edgar Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2022.

#### Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 29 November 2022

Darren O'Connor BSc (Hons) FCCA ACA (Senior Statutory Auditor)

James Cowper Kreston  
2 Communications Road  
Greenham Business Park  
Greenham  
Newbury  
RG19 6AB

## THE GILBERT AND EILEEN EDGAR FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2022

	Note	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income and endowments from:</b>					
Investments	3	84,008	-	84,008	69,987
Other income		2	-	2	-
<b>Total income and endowments</b>		<b>84,010</b>	<b>-</b>	<b>84,010</b>	<b>69,987</b>
<b>Expenditure on:</b>					
Investment management costs		-	16,850	16,850	15,628
Charitable activities	4	71,932	-	71,932	84,292
<b>Total expenditure</b>		<b>71,932</b>	<b>16,850</b>	<b>88,782</b>	<b>99,920</b>
<b>Net income/(expenditure) before net gains on investments</b>					
		12,078	(16,850)	(4,772)	(29,933)
Net gains on investments		-	131,556	131,556	294,753
<b>Net movement in funds</b>		<b>12,078</b>	<b>114,706</b>	<b>126,784</b>	<b>264,820</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		32,075	1,658,318	1,690,393	1,425,573
Net movement in funds		12,078	114,706	126,784	264,820
<b>Total funds carried forward</b>		<b>44,153</b>	<b>1,773,024</b>	<b>1,817,177</b>	<b>1,690,393</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 18 form part of these financial statements.

## THE GILBERT AND EILEEN EDGAR FOUNDATION

BALANCE SHEET  
AS AT 5 APRIL 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	9	1,804,384	1,687,251
		<u>1,804,384</u>	<u>1,687,251</u>
<b>Current assets</b>			
Cash at bank and in hand		21,181	11,530
		<u>21,181</u>	<u>11,530</u>
Creditors: amounts falling due within one year	10	(8,388)	(8,388)
		<u>12,793</u>	<u>3,142</u>
<b>Net current assets</b>		<u>12,793</u>	<u>3,142</u>
<b>Total assets less current liabilities</b>		<u>1,817,177</u>	<u>1,690,393</u>
<b>Net assets excluding pension asset</b>		<u>1,817,177</u>	<u>1,690,393</u>
<b>Total net assets</b>		<u><u>1,817,177</u></u>	<u><u>1,690,393</u></u>
<b>Charity funds</b>			
Endowment funds	11	1,773,024	1,658,318
Unrestricted funds	11	44,153	32,075
		<u>1,817,177</u>	<u>1,690,393</u>
<b>Total funds</b>		<u><u>1,817,177</u></u>	<u><u>1,690,393</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Adam Gentili 19 Oct 2022 11:08:37 BST (UTC +1)

.....  
**A E Gentili**

Date: 19 October 2022

The notes on pages 8 to 18 form part of these financial statements.

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

#### 1. General information

The Gilbert and Eileen Edgar Foundation is a registered charity in England and Wales. The address of its registered office is 2 Communications Road, Greenham Business Park, Greenham, Newbury, RG19 6AB.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Gilbert and Eileen Edgar Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

## THE GILBERT AND EILEEN EDGAR FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

#### 2. Accounting policies (continued)

##### 2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

##### 2.8 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.

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

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**3. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Income from listed investments	83,242	<b>83,242</b>	69,468
Interest income	766	<b>766</b>	-
Other investment income	-	-	519
	<u>84,008</u>	<u><b>84,008</b></u>	<u>69,987</u>
<i>Total 2021</i>	<u>69,987</u>	<u>69,987</u>	

**4. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2022 £</b>	<b>Endowment funds 2022 £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Direct costs	71,932	-	<b>71,932</b>	84,292
	<u>71,932</u>	<u>-</u>	<u><b>71,932</b></u>	<u>84,292</u>
<i>Total 2021</i>	<u>82,426</u>	<u>1,866</u>	<u>84,292</u>	

**5. Analysis of expenditure by activities**

	<b>Grant funding of activities 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Direct costs	63,500	8,432	<b>71,932</b>	84,292
	<u>63,500</u>	<u>8,432</u>	<u><b>71,932</b></u>	<u>84,292</u>
<i>Total 2021</i>	<u>74,000</u>	<u>10,292</u>	<u>84,292</u>	

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**5. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Accountancy fees	7,452	7,452	7,452
Independent examination	960	960	936
Legal fees	-	-	3,732
Bank charges	20	20	(1,828)
	<u>8,432</u>	<u>8,432</u>	<u>10,292</u>
<i>Total 2021</i>	<u>10,292</u>	<u>10,292</u>	

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**6. Analysis of grants**

	2022 £	2021 £
<b>Academia</b>		
Books Abroad	500	500
Royal College of Surgeons of England	500	500
	<hr/> 1,000	<hr/> 1,000
<b>Armed Forces</b>		
Gurkha Welfare Trust	1,000	1,000
Not Forgotten Association	-	-
Royal Star and Garter Homes	500	500
War Memorials Trust	500	500
	<hr/> 2,000	<hr/> 2,000
<b>Arts and Music</b>		
Bishopsland Educational Trust	1,000	1,000
Elizabeth Harwood Memorial Trust - Scholarship	1,000	1,000
English National Ballet	2,000	2,000
Fields in Trust	500	500
Royal Academy of Arts - Scholarship	6,000	6,000
Royal Academy of Dramatic Art - Scholarship	5,000	5,000
Royal College of Music - Junior Scholarship	9,000	9,000
Royal National Theatre	1,000	1,000
Worshipful Company of Clockmakers	1,000	1,000
	<hr/> 26,500	<hr/> 26,500
<b>Children</b>		
Become	500	500
Bliss	500	500
Brainwave	500	500
Child Brain Injury Trust	500	500
Children's Adventure Farm Trust	500	500
Children in Crisis	500	500
MERU	500	500
TLG	1,000	1,000
	<hr/> 4,500	<hr/> 4,500
<b>Foreign</b>		
IT Schools Africa	500	500
Livingstone Tanzania Trust	500	500
New Start Africa	500	500
Practical Action	500	500
Survival International	500	500

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

The John Fawcett Foundation	500	500
Tools for Self Reliance	500	500
Wells for India	500	500
	<hr/>	<hr/>
	4,000	4,000
<b>Medical &amp; Surgical Science</b>		
Alzheimers Research UK	1,000	1,000
Arthritis Research UK	500	500
Bath Institute of Medical Engineering	500	500
Blond McIndoe Research Laboratories	500	500
Breast Cancer Now	500	500
CORDA	500	500
DebRA	500	500
Fight for Sight	500	500
Meningitis Research Foundation	500	500
Royal Hospital for Neuro Disability	500	500
Sight Research UK	500	500
	<hr/>	<hr/>
	6,000	6,000
<b>Recreation and Conservation</b>		
Arundel Castle Cricket Foundation	500	500
Atlantic Salmon Trust	1,000	1,000
Jubilee Sailing Trust	500	500
Marine Conservation Society	500	500
The Wheelyboat Trust	500	500
The Willesden Cemetery	-	10,000
	<hr/>	<hr/>
	3,000	13,000
<b>Welfare</b>		
Action on Elder Abuse	500	500
Aidis Trust	500	500
Arthritis Care	500	500
British Home and Hospital for Incurables	500	500
Caris Camden	1,000	1,000
Changing Faces	500	500
Compaid	500	500
Coram Life Education	1,000	1,000
Crimestoppers Trust	500	500
Deafblind UK	500	500
DEMAND	500	500
Disabilities Trust	500	500
Down's Syndrome Association	500	500
Dystonia Society	500	500
Elizabeth Foundation	500	500
Howard League for Penal Reform	500	500

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

Independent Age	1,000	1,000
Living Paintings Trust	500	500
Macintyre Care	500	500
Marie Curie Cancer Care	500	500
Marylebone Project	1,000	1,000
Missing People	1,000	1,000
Motor Neurone Disease Association	500	500
National Coastwatch	500	500
Nightingale	500	500
Phab	500	500
Samaritans (Reading)	500	500
Seeing Ear	-	-
Shine	500	500
Sustrans	500	500
Victim Support	500	500
	<hr/>	<hr/>
	17,500	17,500
Less: prior year grants withdrawn/not taken up	(1,000)	(500)
	<hr/>	<hr/>
	63,500	74,000
	<hr/> <hr/>	<hr/> <hr/>

**7. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £960 (2021 - £936).

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 5 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**9. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 6 April 2021	1,687,251
Additions	84,953
Disposals	(101,294)
Revaluations	133,474
	1,804,384
At 5 April 2022	1,804,384
 <b>Net book value</b>	
At 5 April 2022	1,804,384
<i>At 5 April 2021</i>	<i>1,687,251</i>

The historical cost of the stockbroker portfolio at 5 April 2022 was £1,369,691 (2021: £1,386,032).

**10. Creditors: Amounts falling due within one year**

	<b>2022 £</b>	<b>2021 £</b>
Accruals and deferred income	<b>8,388</b>	<b>8,388</b>

## THE GILBERT AND EILEEN EDGAR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022

## 11. Statement of funds

## Statement of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
<b>Unrestricted funds</b>					
Unrestricted Income Fund	32,075	84,010	(71,932)	-	44,153
<b>Endowment funds</b>					
Capital Endowment Fund	1,658,318	-	(16,850)	131,556	1,773,024
<b>Total of funds</b>	<b>1,690,393</b>	<b>84,010</b>	<b>(88,782)</b>	<b>131,556</b>	<b>1,817,177</b>

Investment management costs are allocated 100% to the capital endowment fund.

Legal costs are allocated 50% to the capital endowment fund and 50% to the unrestricted income fund.

The capital endowment fund may be expended to an amount, not exceeding in whole, one moiety of the capital of the Trust Fund. The trust deed permits the Trustees at their discretion to apply in total up to half of the capital of the charity

It is to be invested and the income used for any charitable purpose at the discretion of the Trustees. The income arising from the capital endowment is unrestricted.

The unrestricted income fund of the charity may be applied for any charitable purpose at the discretion of the Trustees.

## Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
<b>Unrestricted funds</b>					
Unrestricted Income Fund	44,514	69,987	(82,426)	-	32,075
<b>Endowment funds</b>					
Capital Endowment Fund	1,381,059	-	(17,494)	294,753	1,658,318
<b>Total of funds</b>	<b>1,425,573</b>	<b>69,987</b>	<b>(99,920)</b>	<b>294,753</b>	<b>1,690,393</b>

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**12. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 6 April 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Balance at 5 April 2022</b>
	£	£	£	£	£
General funds	32,075	84,010	(71,932)	-	44,153
Endowment funds	1,658,318	-	(16,850)	131,556	1,773,024
	<u>1,690,393</u>	<u>84,010</u>	<u>(88,782)</u>	<u>131,556</u>	<u>1,817,177</u>

**Summary of funds - prior year**

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 5 April 2021</i>
	£	£	£	£	£
General funds	44,514	69,987	(82,426)	-	32,075
Endowment funds	1,381,059	-	(17,494)	294,753	1,658,318
	<u>1,425,573</u>	<u>69,987</u>	<u>(99,920)</u>	<u>294,753</u>	<u>1,690,393</u>

**13. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022</b>	<b>Endowment funds 2022</b>	<b>Total funds 2022</b>
	£	£	£
Fixed asset investments	31,360	1,773,024	1,804,384
Current assets	21,181	-	21,181
Creditors due within one year	(8,388)	-	(8,388)
<b>Total</b>	<u>44,153</u>	<u>1,773,024</u>	<u>1,817,177</u>

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**13. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2021 £</i>	<i>Endowment funds 2021 £</i>	<i>Total funds 2021 £</i>
Fixed asset investments	28,933	1,658,318	1,687,251
Current assets	11,530	-	11,530
Creditors due within one year	(8,388)	-	(8,388)
<b>Total</b>	<u>32,075</u>	<u>1,658,318</u>	<u>1,690,393</u>

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

England & Wales - Charity number 241736

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# Accounts

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**THE GILBERT AND EILEEN EDGAR FOUNDATION**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2021**

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**THE GILBERT AND EILEEN EDGAR FOUNDATION**

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## THE GILBERT AND EILEEN EDGAR FOUNDATION

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2021

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The Gilbert and Eileen Edgar Foundation was created by the late Mr G H S Edgar and his wife the late Mrs E V Edgar (the Settlers) by a deed dated 20 January 1965.

<b>Trustees</b>	A E Gentilli S C E Gentilli
<b>Charity registered number</b>	241736
<b>Principal office</b>	2 Communications Road Greenham Business Park Greenham Newbury RG19 6AB
<b>Accountants</b>	James Cowper Kreston 2 Communications Road Greenham Business Park Greenham Newbury RG19 6AB
<b>Bankers</b>	HSBC 26 Broad Street Reading RG1 2BU
<b>Solicitors</b>	Forsters LLP 31 Hill Street London W1J 5LS
<b>Investment managers</b>	Investec Wealth & Investment Limited Colmore Plaza Colmore Circus Birmingham B4 6AT

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## THE GILBERT AND EILEEN EDGAR FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

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The Trustees present their annual report together with the financial statements of the The Gilbert and Eileen Edgar Foundation for the year 6 April 2020 to 5 April 2021.

#### **Objectives and activities**

##### **a. Policies and objectives**

The Foundation has widely drawn objects and may apply up to half of the Trust Fund and the whole of its income to such charitable purposes as the Trustees think fit.

The Settlers desired that the Trustees in exercising their discretion give preference, but without obligation, to all or any of the following purposes:-

- the promotion of medical and surgical science in all forms
- the helping of the young, the old and the needy
- the raising of the artistic taste of the public whether in relation to music, drama, opera, painting, sculpture or otherwise in connection with the fine arts
- the promotion of education in the fine arts
- the promotion of academic education
- the promotion of religion
- the provision of facilities for recreation or other leisure-time occupation

For a large number of years the Trustees have concentrated on making annual grants to a range of charities. The Trustees review the beneficiaries and from time to time amendments are made to the list. When funds allow the trustees occasionally make one-off grants.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### **Achievements and performance**

##### **a. Main achievements of the Charity**

During the year the Foundation has made 76 donations to charities benefiting a wide sector of the public.

The Foundation has continued to make substantial grants for scholarships in the arts and donations to charities which raise the artistic taste of the public.

The work of other charities supported has included the provision of help, support and other services for people suffering from abuse and crime, people with disabilities and people suffering from various medical conditions.

The Foundation has also made donations to charities providing support overseas by the provisions of tools and skills to enable people in Africa to earn a sustainable livelihood, and by providing educational books.

#### **Financial review**

##### **a. Going concern**

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.

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2021

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**b. Reserves policy**

The Trustees generally aim to maintain their level of grant making and intend to continue to spend all available income each year and reduce the balance of unspent income. The Trustees have resolved to view the capital of the Trust as an expendable endowment so as to provide future income generation for charitable purposes.

**c. Investment policy**

The investment policy is to balance income return with capital growth with a moderate exposure to risk. The Trustees receive regular reports from Investec so that they may review the performance of the investments.

**d. Risk management**

The Trustees have reviewed the risks faced by the Foundation and have implemented systems to mitigate these risks. In particular, the Trustees consider that the major risk is the value of the Foundation's investments and the level of investment income. To mitigate this the Trustees use the services of a leading investment adviser, Investec.

**e. Overview**

The attached financial statements show the financial results of the Foundation for the year.

Cash investment income received amounted to £69,987 (2020: £90,740).

Income from securities has decreased compared to 2020 due to many companies cutting dividends as a result of the Covid-19 pandemic.

Grants totalling £74,000 (2020: £114,500) were made during the year. Support costs included in charitable activities totalled £10,292 (2020: £11,789).

The movements in investments are shown in note 9. The value of the investments at the year-end have recovered from the significant drop which was as a result of the Covid-19 pandemic. The Trustees continue to monitor the value of its investments closely.

**Structure, governance and management**

**a. Constitution**

The Gilbert and Eileen Edgar Foundation is a registered charity, number 241736, and is constituted under a Trust deed.

**b. Organisational structure and decision-making policies**

The constitution of the charity is set out on page 1.

The Trustees who have served during the year and since the year end are set out on page 1.

Statutory powers of appointing trustees apply.

Decisions are made by the Trustees in consultation with each other.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2021**

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**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 & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 order of the members of the board of Trustees and signed on their behalf by:

**A E Gentilli**

Date: 22 October 2021

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**THE GILBERT AND EILEEN EDGAR FOUNDATION**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 5 APRIL 2021**

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**Independent Examiner's Report to the Trustees of The Gilbert and Eileen Edgar Foundation ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2021.

**Responsibilities and Basis of Report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 17 November 2021

Ian Miles FCA

ICAEW

James Cowper Kreston  
2 Communications Road  
Greenham Business Park  
Greenham, Newbury  
RG19 6AB

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2021**

	Note	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>					
Investments	3	69,987	-	69,987	90,740
		<u>69,987</u>	<u>-</u>	<u>69,987</u>	<u>90,740</u>
<b>Total income and endowments</b>					
<b>Expenditure on:</b>					
Investment management costs		-	15,628	15,628	17,675
Charitable activities	4	82,426	1,866	84,292	126,289
		<u>82,426</u>	<u>17,494</u>	<u>99,920</u>	<u>143,964</u>
<b>Total expenditure</b>					
<b>Net expenditure before net gains/(losses) on investments</b>					
		(12,439)	(17,494)	(29,933)	(53,224)
Net gains/(losses) on investments		-	294,753	294,753	(395,220)
		<u>(12,439)</u>	<u>277,259</u>	<u>264,820</u>	<u>(448,444)</u>
<b>Net movement in funds</b>					
<b>Reconciliation of funds:</b>					
Total funds brought forward		44,514	1,381,059	1,425,573	1,874,017
Net movement in funds		(12,439)	277,259	264,820	(448,444)
		<u>32,075</u>	<u>1,658,318</u>	<u>1,690,393</u>	<u>1,425,573</u>
<b>Total funds carried forward</b>					

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 18 form part of these financial statements.

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**BALANCE SHEET  
AS AT 5 APRIL 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	9	1,687,251	1,407,857
		1,687,251	1,407,857
<b>Current assets</b>			
Cash at bank and in hand		11,530	79,374
		11,530	79,374
Creditors: amounts falling due within one year	10	(8,388)	(61,658)
		3,142	17,716
<b>Net current assets</b>		3,142	17,716
<b>Total assets less current liabilities</b>		1,690,393	1,425,573
<b>Net assets excluding pension asset</b>		1,690,393	1,425,573
<b>Total net assets</b>		1,690,393	1,425,573
<b>Charity funds</b>			
Endowment funds	11	1,658,318	1,381,059
Unrestricted funds	11	32,075	44,514
<b>Total funds</b>		1,690,393	1,425,573

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

**A E Gentilli**

Date: 22 October 2021

The notes on pages 8 to 18 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

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**1. General information**

The Gilbert and Eileen Edgar Foundation is a registered charity in England and Wales. The address of its registered office is 2 Communications Road, Greenham Business Park, Greenham, Newbury, RG19 6AB.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Gilbert and Eileen Edgar Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

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**2. Accounting policies (continued)**

**2.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.5 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

**2.8 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.

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

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**3. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Income from listed investments	69,468	<b>69,468</b>	89,107
Interest income	-	-	342
Other investment income	519	<b>519</b>	1,291
	<u>69,987</u>	<u><b>69,987</b></u>	<u>90,740</u>
<i>Total 2020</i>	<u>90,740</u>	<u>90,740</u>	

**4. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Endowment funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Direct costs	82,426	1,866	<b>84,292</b>	126,289
<i>Total 2020</i>	<u>124,654</u>	<u>1,635</u>	<u>126,289</u>	

**5. Analysis of expenditure by activities**

	<b>Grant funding of activities 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Direct costs	74,000	10,292	<b>84,292</b>	126,289
<i>Total 2020</i>	<u>114,500</u>	<u>11,789</u>	<u>126,289</u>	

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THE GILBERT AND EILEEN EDGAR FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
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5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Accountancy fees	7,452	<b>7,452</b>	7,452
Independent examination	936	<b>936</b>	936
Legal fees	3,732	<b>3,732</b>	3,270
Bank charges	(1,828)	<b>(1,828)</b>	131
	<u>10,292</u>	<u><b>10,292</b></u>	<u>11,789</u>
<i>Total 2020</i>	<u>11,789</u>	<u>11,789</u>	

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**6. Analysis of grants**

	2021 £	2020 £
<b>Academia</b>		
Books Abroad	500	500
Royal College of Surgeons of England	500	500
	1,000	1,000
<b>Armed Forces</b>		
Gurkha Welfare Trust	1,000	1,000
Not Forgotten Association	-	50,000
Royal Star and Garter Homes	500	500
War Memorials Trust	500	500
	2,000	52,000
<b>Arts and Music</b>		
Bishopsland Educational Trust	1,000	1,000
Elizabeth Harwood Memorial Trust - Scholarship	1,000	1,000
English National Ballet	2,000	2,000
Fields in Trust	500	500
Royal Academy of Arts - Scholarship	6,000	6,000
Royal Academy of Dramatic Art - Scholarship	5,000	5,000
Royal College of Music - Junior Scholarship	9,000	9,000
Royal National Theatre	1,000	1,000
Worshipful Company of Clockmakers	1,000	1,000
	26,500	26,500
<b>Children</b>		
Become	500	500
Bliss	500	500
Brainwave	500	500
Child Brain Injury Trust	500	500
Children's Adventure Farm Trust	500	500
Children in Crisis	500	500
MERU	500	500
TLG	1,000	1,000
	4,500	4,500
<b>Foreign</b>		
IT Schools Africa	500	500
Livingstone Tanzania Trust	500	500

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**NOTES TO THE FINANCIAL STATEMENTS  
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New Start Africa	500	500
Practical Action	500	500
Survival International	500	500
The John Fawcett Foundation	500	500
Tools for Self Reliance	500	500
Wells for India	500	500
	4,000	4,000
<b>Medical &amp; Surgical Science</b>		
Alzheimers Research UK	1,000	1,000
Arthritis Research UK	500	500
Bath Institute of Medical Engineering	500	500
Blond McIndoe Research Laboratories	500	500
Breast Cancer Now	500	500
CORDA	500	500
DebRA	500	500
Fight for Sight	500	500
Meningitis Research Foundation	500	500
National Eye Research Centre	500	500
Royal Hospital for Neuro Disability	500	500
	6,000	6,000
<b>Recreation and Conservation</b>		
Arundel Castle Cricket Foundation	500	500
Atlantic Salmon Trust	1,000	1,000
Jubilee Sailing Trust	500	500
Marine Conservation Society	500	500
The Wheelyboat Trust	500	500
The Willesden Cemetery	10,000	-
	13,000	3,000
<b>Welfare</b>		
Action on Elder Abuse	500	500
Aidis Trust	500	500
Arthritis Care	500	500
British Home and Hospital for Incurables	500	500
Caris Camden	1,000	1,000
Changing Faces	500	500
Compaid	500	500
Coram Life Education	1,000	1,000
Crimestoppers Trust	500	500
Deafblind UK	500	500

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DEMAND	500	500
Disabilities Trust	500	500
Down's Syndrome Association	500	500
Dystonia Society	500	500
Elizabeth Foundation	500	500
Howard League for Penal Reform	500	500
Independent Age	1,000	1,000
Living Paintings Trust	500	500
Macintyre Care	500	500
Marie Curie Cancer Care	500	500
Marylebone Project	1,000	1,000
Missing People	1,000	1,000
Motor Neurone Disease Association	500	500
National Coastwatch	500	500
Nightingale	500	500
Phab	500	500
Samaritans (Reading)	500	500
Seeing Ear	-	500
Shine	500	500
Sustrans	500	500
Victim Support	500	500
	<b>17,500</b>	<b>18,000</b>
Less: prior year grants withdrawn/not taken up	<b>(500)</b>	<b>(500)</b>
	<b>74,000</b>	<b>114,500</b>

**7. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £936 (2020 - £936).

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 5 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**9. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 6 April 2020	1,407,857
Additions	92,876
Disposals	(108,235)
Revaluations	294,753
	1,687,251
<b>Net book value</b>	
At 5 April 2021	1,687,251
<i>At 5 April 2020</i>	<i>1,407,857</i>

Investment assets included a loan to Gilbert Edgar Fund Limited with a balance at 6 April 2020 of £27,578, this loan was fully repaid during the year and reinvested in the Investec portfolio.

The loan was for a period of up to a maximum of 10 years from 10 October 2011 and interest was to be calculated on a quarterly basis. The initial interest rate was 2%, being a little over 1% more than the best rate obtainable on deposit at the stockbroker.

The historical cost of the stockbroker portfolio at 5 April 2021 was £1,386,032 (2020: £1,373,819).

**10. Creditors: Amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Commitments	-	50,000
Accruals and deferred income	8,388	11,658
	<b>8,388</b>	<b>61,658</b>

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**11. Statement of funds**

**Statement of funds - current year**

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
<b>Unrestricted funds</b>					
Unrestricted Income Fund	44,514	69,987	(82,426)	-	32,075
<b>Endowment funds</b>					
Capital Endowment Fund	1,381,059	-	(17,494)	294,753	1,658,318
<b>Total of funds</b>	<b>1,425,573</b>	<b>69,987</b>	<b>(99,920)</b>	<b>294,753</b>	<b>1,690,393</b>

Investment management costs are allocated 100% to the capital endowment fund.

Legal costs are allocated 50% to the capital endowment fund and 50% to the unrestricted income fund.

The capital endowment fund may be expended to an amount, not exceeding in whole, one moiety of the capital of the Trust Fund. The trust deed permits the Trustees at their discretion to apply in total up to half of the capital of the charity

It is to be invested and the income used for any charitable purpose at the discretion of the Trustees. The income arising from the capital endowment is unrestricted.

The unrestricted income fund of the charity may be applied for any charitable purpose at the discretion of the Trustees.

**Statement of funds - prior year**

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2020 £
<b>Unrestricted funds</b>					
Unrestricted Income Fund	79,178	89,990	(124,654)	-	44,514
<b>Endowment funds</b>					
Capital Endowment Fund	1,794,839	750	(19,310)	(395,220)	1,381,059
<b>Total of funds</b>	<b>1,874,017</b>	<b>90,740</b>	<b>(143,964)</b>	<b>(395,220)</b>	<b>1,425,573</b>

**THE GILBERT AND EILEEN EDGAR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**12. Summary of funds**

**Summary of funds - current year**

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
General funds	44,514	69,987	(82,426)	-	32,075
Endowment funds	1,381,059	-	(17,494)	294,753	1,658,318
	<u>1,425,573</u>	<u>69,987</u>	<u>(99,920)</u>	<u>294,753</u>	<u>1,690,393</u>

**Summary of funds - prior year**

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2020 £
General funds	79,178	89,990	(124,654)	-	44,514
Endowment funds	1,794,839	750	(19,310)	(395,220)	1,381,059
	<u>1,874,017</u>	<u>90,740</u>	<u>(143,964)</u>	<u>(395,220)</u>	<u>1,425,573</u>

**13. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Fixed asset investments	28,933	1,658,318	1,687,251
Current assets	11,530	-	11,530
Creditors due within one year	(8,388)	-	(8,388)
<b>Total</b>	<u>32,075</u>	<u>1,658,318</u>	<u>1,690,393</u>

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THE GILBERT AND EILEEN EDGAR FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

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13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Endowment funds 2020 £</i>	<i>Total funds 2020 £</i>
Fixed asset investments	1,381,059	26,798	1,407,857
Current assets	-	79,374	79,374
Creditors due within one year	-	(61,658)	(61,658)
<b>Total</b>	<u>1,381,059</u>	<u>44,514</u>	<u>1,425,573</u>