



The Gosling Foundation Limited

Company Registration Number: 01892360

UK Registered Charity Number: 326840

Annual Report and Financial Statements

For the year ended 31 March 2021

THE GOSLING FOUNDATION LIMITED
REPORTS AND ACCOUNTS
For the year ended 31 March 2021

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THE GOSLING FOUNDATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Company number : 01892360

Charity registration number : 326840 - Registered in England and Wales

Trustees and Directors

Hon Capt Adam Gosling RNR

Peter Caplan

Nicholas Giles

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London

E4 7AJ

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SW6 4PU

Bankers

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Lloyds Bank Plc, 25 Gresham Street, London, EC2V 7HN

Solicitors

Edwin Coe LLP

2 Stone Buildings

Lincoln's Inn

London, WC2A 3TH

Auditors

Price Bailey

3rd Floor, 24 Old Bond Street

Mayfair, London, W1S 4AP

Accountants

Anthony & Co Limited

23 The Drive

London, E4 7AJ

Investment advisors

J.M Finn

4 Coleman Street

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Investment advisors

Stonehage Fleming Investment

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SW1Y 4HG

Investment advisors

Schroder & Co. Limited

1 London Wall Place

London, EC2Y 5AU

THE GOSLING FOUNDATION LIMITED

DIRECTOR'S REPORT

For the year ended 31 March 2021

The Directors are pleased to present their report together with the audited financial statements of the charitable company ("the Charity") for the year ended 31 March 2021, which also represents the Trustees' report which is required to be prepared by Part 8 of the Charities Act 2011.

The Directors of the Charity are its Trustees for the purpose of Charity law, as set out on page 1, and throughout the financial statements are collectively referred to as the Trustees.

The financial statements have been prepared in accordance with accounting policies set out on pages 13 to 16 and with applicable United Kingdom accounting standards, current statutory requirements, the Charities Act 2011, the Companies Act 2006 (Charitable Companies), 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) (2nd Edition, effective January 2019) ("Charities SORP"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ('FRS 102') and the Charity's governing document. Legal and administrative information set out on page 1 forms part of this report.

Objectives and activities for the public benefit

The Gosling Foundation was incorporated on 05 March 1985 and registered as a Charity on 07 March 1985. The objectives of the Charity as dictated by the Memorandum of Association, are to carry out any or all of the following, namely:

- The prevention or relief of poverty, the advancement of health or savings lives of inhabitants of the United Kingdom and the provision of facilities for recreation, amateur sport and other leisure time occupation for them generally in the interests of their social welfare within the meaning of the, now repealed, Recreational Charities Act 1958 and as therein limited;
- The advancement of education and training amongst the inhabitants of the United Kingdom generally;
- The furtherance of such other charitable purposes beneficial to such of the communities of the United Kingdom as the Charity may think fit; and
- To make grants to such associations, trusts, societies or corporations as are established for charitable purposes.

The Trustees regularly review the grant making policies of the Charity which currently are:

- The Trustees will consider applications for grants which are in accordance with the stated objects of the Charity;
- There are no minimum or maximum limits for any grants;
- All grants will be approved unanimously by the Trustees; and
- The Charity will continue to make grants to individuals only in exceptional circumstances.

The Charity carries out its objectives by making grants to a wide range of charitable causes as quantified in note 5 to the financial statements. The Charity aims to distribute grants to those charitable organisations that the board of Trustees decide are in line with the objectives of the Charity. By providing such financial support the Charity seeks to enable other charitable organisations to achieve their objectives.

THE GOSLING FOUNDATION LIMITED

DIRECTOR'S REPORT

For the year ended 31 March 2021

The Trustees confirm that in accordance with Section 17 of the Charities Act 2011, they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning their future grant making activities.

During the year ended 31 March 2021, the Trustees aimed to distribute approximately £2m (2020: £2m) in grants to a similar number of beneficiaries as in the prior year. To achieve this target, the Trustees reviewed applications from various organisations and awarded grants as they collectively considered appropriate. As a result, grant giving in the year was £1,686,939 (2020: £607,500) The Trustees intend to increase grant spending in the year ended 31 March 2022.

The Trustees paid and committed grants for the year totalling £1,686,939 (2020: £607,500). Of this amount £1,317,689 (2020: £347,500) has been paid during the year and commitments of £369,250 (2020: £260,000) were made for payment in future years. In addition, grants totalling £NIL (2020: £56,000) were written back in the year as a result of un-presented cheques over a year old. The charitable purposes and details of the various institutions that benefited are detailed in note 5 to the financial statements.

The following table puts the Charity's grants for the year into broad categories and shows the prior year for comparison. Full details of the grant recipients are set out in note 5 to the financial statements.

Category	2021 Amount £	No of Grants 2021	2020 Amount £	No of Grants 2020
Relief of poverty	617,500	5	95,000	4
Advancement of education	851,689	20	165,200	4
Other purposes beneficial to the community	217,750	23	403,300	41
Grants written back in the year	-	-	£56,000	(7)
TOTAL	1,686,939	48	607,500	42

During the year 48 grants (2020: 42) were made in furtherance of the Charity's objectives to 45 beneficiaries (2020: 45).

The market value of the Charity's investment properties has decreased by £115,000 to £56,005,000 (2020: £56,120,000), which has been shown as an unrealised loss.

At the year end the value of the listed investment portfolio was £94,264,101 (2020: £43,708,724). In accordance with their accounting policy, the Trustees have recognised listed investments in the financial statements at fair value. Further additions were made to listed investment portfolios using cash deposits and proceeds from disposals of investment properties, with total additions in the year being £99,397,172 (2020: £50,130,715).

The Charity held treasury cash deposits, classified as investments, of £4,920,850 (2020: £2,156,660).

Overall investment income increased by £447,057 (2020: decreased by £1,255,780). The Charity received total rental income from its portfolio of investment properties of £2,574,335 (2020: £2,441,193). The Charity also received income from listed investments of £1,440,304 (2020: £1,043,253), interest of £12,030 (2020: £76,762) relating mostly to cash held on deposit and short-term treasury deposits and other income of £NIL (2020: £18,404).

There was no legacy income due for the current financial year (2020: £50,000,000). Trustees confirm that the £50 million legacy due from the Estate of late Hon Vice Admiral Sir Donald Gosling KCVO RNR,

THE GOSLING FOUNDATION LIMITED

DIRECTOR'S REPORT

For the year ended 31 March 2021

Vice-Admiral of the United Kingdom at the end of last financial year was received in full during the year. No donations (2020: £nil) were received during the year.

Costs of raising funds, comprising property management expenses of £59,166 (2020: £20,097) and investment managers fees of £176,451 (2020: £34,835) are detailed in note 4 to the financial statements. In the current year legal and professional fees relating to the sale of the investment properties has been here compared to the prior year where they were included as part of the loss on sale. Governance costs are included in charitable activities and amounted to £150,995 (2020: £85,341).

Financial review

The Trustees have concluded that all of the Charity's current funds should be undesignated. The Trustees anticipate that the current funds will be sufficient to meet its current and foreseeable obligations.

The Trustees meet regularly to ensure that sufficient funds are held by the Charity and to review the progress made by the recipients of previous donations and grants. At these meetings, the Trustees also consider whether the investment of the Charity's funds is appropriate and generates a satisfactory return. The Trustees consider written applications which are consistent with the Charity's objects as stated as above.

The Trustees' long-term aim is to maintain sufficient levels of investments and funds to generate income to fund future grant making in excess of £2m (2020: £2m) per annum in perpetuity. In order to achieve this target, and to comply with the 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) (2nd Edition, effective January 2019) ("Charities SORP"), the Charity's financial statements show an Unrestricted Income Fund surplus. The Charity is making progress towards this aim having total investment income for the year of £4,026,669 (2020: £3,579,612). The Trustees consider the risks associated with the assets in which funds are held and aim to maintain an appropriate mix of assets in order to realise the long-term aim. In the light of the current COVID-19 pandemic, the Trustees regularly monitor the value of investments and their financial performance in order to achieve long-term targets. The Charity had a net surplus for the year of £5,005,247 (2020: net surplus £54,092,953) after net gains/(losses).

Under the Memorandum and Articles of Association, the Charity has the power to invest any monies of the Charity upon such investments and in such manner as may from time to time be expedient. To see how expenditure meets objectives, please see achievements and performance.

Plans for future periods

The Trustees have selected an online Grant Management System which will be launched during the year ending 31 March 2022. Once this system is launched, applications will be accepted online via a new website which will give prospective applicants information about the Charity's eligibility criteria and grant making process.

The Trustees aim is to distribute in excess of £2,000,000 during the year ending 31 March 2022 and to review the progress made by the recipients of previous donations and grants as to how the Charity's grants have been applied or regarding projects that the Charity's funding has made possible.

THE GOSLING FOUNDATION LIMITED

DIRECTOR'S REPORT

For the year ended 31 March 2021

The Trustees are confident that sufficient income will be received to enable the Charity to meet its objectives.

Structure, governance and management

The Gosling Foundation Limited is a company limited by shares and a registered Charity governed by its Memorandum and Articles of Association dated 5 March 1985.

The Trustees may appoint a person who is willing to act to be a Trustee either to fill a vacancy or as an additional Trustee. Subject to Article 31 a Trustee may be appointed under the Memorandum and Articles of Association to hold office for life or any other period or upon such terms in respect of their retirement as the Trustees shall at the time of their appointment determine. Any person may be appointed or elected as a Trustee, whatever may be their age in line with applicable law. No Trustee shall be required to vacate his office by reason of his attaining or having attained the age of seventy years or any other age.

The Trustees have considered the recruitment, appointment and training of new Trustees. They agreed that any new Trustee would have to be reputable, professional and be selected based on their suitability for the role. Training in financial accounting should be a requirement, although this would be dependent on the experience and knowledge of the Trustee. Training in the role and responsibilities of a Charity Trustee would be mainly in the form of publications available from the Charity Commission. Any queries would be addressed to relevant professional advisors as required. As part of the induction process, new Trustees are familiarised with the Charity's governing document. The administration team is responsible for obtaining relevant training material.

The number of members of the Charity is limited to 50. The Charity currently has three Trustees, as required by the Charity's Memorandum and Articles of Association.

During the year the Trustees aim to meet once a month administer the affairs of the Charity.

Principal risks and uncertainties

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and a system has been established to mitigate those risks. The principal risk and uncertainty for the Charity relates to income generation in order to be able to award grants and cover other costs. The Charity holds a mixed portfolio of investments and the Trustees have established a system to review major risks and to mitigate those risks by regularly reviewing the portfolio. The exposure of the Charity to price risk, credit risk, liquidity risk and cash flow risk from holding its investments is therefore considered limited.

Reference and administrative information

The Reference and Administrative information as well as the Trustees who served during the year are shown on page 1 of this report.

Statement of Trustees' responsibilities

The Trustees (who are also the Directors for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

THE GOSLING FOUNDATION LIMITED

DIRECTOR'S REPORT

For the year ended 31 March 2021

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP (2019);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

The Trustees authorise the Directors' Report.

By order of the Trustees

Adam Gosling

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Hon Capt Adam Gosling RNR

Trustee

Date: 11 October 2021

THE GOSLING FOUNDATION LIMITED

INDEPENDENT AUDITOR'S REPORT

For the year ended 31 March 2021

Independent Auditor's Report to the Members of The Gosling Foundation Limited

Opinion

We have audited the financial statements of The Gosling Foundation Limited (the 'Charitable Company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

THE GOSLING FOUNDATION LIMITED

INDEPENDENT AUDITOR'S REPORT

For the year ended 31 March 2021

- adequate and proper accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the directors' report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the Charitable Company and the sector in which it operates and considered the risk of the Charitable Company not complying with the applicable laws and regulations including fraud in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements, including financial reporting and tax legislation. In relation to the operations of the Charitable Company this included compliance with the Charities Act and SORP 2019 and GDPR.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

Reviewing minutes of Board meetings, reviewing any correspondence with the Charity Commission, agreeing the financial statement disclosures to underlying supporting documentation, enquiries of Trustees of the Charitable Company and a review of the risk management processes and procedures in place including a review of the risk register maintained by the Charitable Company. We have also reviewed the procedures in place for the reporting of any incidents to the Trustee Board including serious incident reporting of these matters as necessary with the Charity Commission.

Management override: To address the risk of management override of controls, we carried out testing of journal entries and other adjustments for appropriateness. We reviewed systems and procedures to identify potential areas of management override risk and evaluated the business rationale of significant transactions to identify large or unusual transactions. We reviewed key authorisation procedures and decision making processes for any unusual or one-off transactions.

We also assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates, including treatment of legacies and grant income.

THE GOSLING FOUNDATION LIMITED

INDEPENDENT AUDITOR'S REPORT

For the year ended 31 March 2021

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Helena Wilkinson BSc FCA DChA (Senior Statutory Auditor)

For and on behalf of

Price Bailey LLP

Chartered Accountants

Statutory Auditors

3rd Floor

24 Old Bond Street

Mayfair

London

W1S 4AP

Date **21 October 2021**

THE GOSLING FOUNDATION LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31 March 2021

	Notes	Unrestricted Income Fund 2021 £	Expendable Endowment Fund 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income:					
Donations and legacies	2	-	-	-	50,000,000
Investments	3	4,026,669	-	4,026,669	3,579,612
Total		<u>4,026,669</u>	<u>-</u>	<u>4,026,669</u>	<u>53,579,612</u>
Expenditure:					
Raising funds					
Property management costs	4	(59,166)	-	(59,166)	(20,097)
Investment managers fees	4	(176,451)	-	(176,451)	(34,835)
Charitable activities					
Grant making	5	(1,686,939)	-	(1,686,939)	(607,500)
Governance costs	7	(150,995)	-	(150,995)	(85,341)
Total		<u>(2,073,551)</u>	<u>-</u>	<u>(2,073,551)</u>	<u>(747,773)</u>
Net (losses) / gains on					
Investments					
(Losses)/gains on investment properties	10	-	(115,000)	(115,000)	3,035,000
Gain/(losses) on listed investments	12	-	3,092,211	3,092,211	(1,738,863)
Unrealised gains/(losses) on foreign - - exchange on treasury cash deposits		-	74,918	74,918	(35,023)
Total net profit / (losses) on investments		<u>-</u>	<u>3,052,129</u>	<u>3,052,129</u>	<u>1,261,114</u>
Net income / (expenditure) for the year, being net movement in funds		1,953,118	3,052,129	5,005,247	54,092,953
Reconciliation of funds:					
Total funds brought forward	17	79,773,284	86,962,466	166,735,750	112,642,797
Total funds carried forward	17	<u>81,726,402</u>	<u>90,014,595</u>	<u>171,740,997</u>	<u>166,735,750</u>

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

The accompanying accounting policies and notes on pages 14 to 27 form part of these financial statements.

THE GOSLING FOUNDATION LIMITED

BALANCE SHEET

As at 31 March 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS:					
Investments					
Investment properties	10	56,005,000		56,120,000	
Listed investments	12	94,264,101		43,708,724	
Treasury cash deposits		4,920,850	155,189,951	2,156,660	101,985,384
CURRENT ASSETS:					
Debtors	13	1,190,846		50,997,292	
Cash at bank and in hand		16,567,803		14,950,484	
		17,758,649		65,947,776	
CREDITORS : amounts falling due within one year	14	(977,603)		(1,097,410)	
Net Current Assets			16,781,046		64,850,366
Total Assets less Current Liabilities			171,970,997		166,835,750
CREDITORS : amounts falling due after one year	15		(230,000)		(100,000)
TOTAL NET ASSETS			£171,740,997		£166,735,750
Represented by:-					
Called up share capital	16	3		3	
Unrestricted Income Fund	17	81,726,399	81,726,402	79,773,281	79,773,284
Unrealised Investment Gains	18	42,008,257		39,266,146	
Expendable Endowment Fund	18	48,006,338		47,696,320	
Total Expendable Endowment Fund			90,014,595		86,962,466
Total funds	18		£171,740,997		£166,735,750

These financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the board of Trustees on: 11 October 2021

Adam Gosling

Hon Capt Adam Gosling RNR

Trustee

THE GOSLING FOUNDATION LIMITED

STATEMENT OF CASH FLOWS

As at 31 March 2021

Cash flows from operating activities	2021	2020
	£	£
Net movement in funds	5,005,247	54,092,953
Adjustments for:		
Unrealised (gains) / losses on investment properties	115,000	(3,035,000)
Add / (deduct) losses /(gains) on listed investments	(3,092,211)	1,738,863
(Increase) / decrease in treasury cash deposits	(2,764,190)	(549,067)
Deduct interest income shown in investing activities below	(12,030)	(76,762)
Deduct dividend income shown in investing activities below	(1,440,304)	(1,043,253)
Deduct other investment income shown in investing activities below	(2,574,335)	(2,459,597)
Decrease / (Increase) in debtors	49,806,446	(50,416,601)
Increase / (Decrease) in creditors	10,193	(593,873)
Cash used in operating activities	45,053,816	(2,342,337)
Cash flows from investing activities		
Interest income	12,030	76,762
Dividend income	1,440,304	1,043,253
Other investment income	2,574,335	2,459,597
Purchase of listed investments	(99,397,172)	(50,130,715)
Disposal proceeds of listed investments	51,934,006	50,580,481
Cash provided by investing activities	(43,436,497)	4,029,378
Movement in cash and cash equivalents in the year	1,617,319	1,687,041
Cash and cash equivalents at the beginning of the year	14,950,484	Note (i) 13,263,443
Total cash and cash equivalents at the end of the year	16,567,803	14,950,484

Notes to the financial statements

(i) Analysis of changes in net debt	01-Apr-20	Cash flows	Other non-Cash changes	31-Mar-21
Cash at bank and in hand [Note (i)]	14,950,484	1,617,319		16,567,803
Investments: Treasury cash deposits	2,156,660	2,689,272	74,918	4,920,850
Total	17,107,144	4,306,591	74,918	21,488,653

THE GOSLING FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of preparation

The charity is a public benefit entity. The address of registered office is 23 The Drive, London E4 7AJ.

The financial statements are prepared under the historical cost convention and 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) (2nd Edition, effective January 2019) ("Charities SORP"), the Companies Act 2006, the Charities Act 2011 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

1.2 Income

Income is recognised when the charity has entitlement to the funds, on the following basis:

a Donations and legacies

Donations, legacies and grants are recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. For legacies, entitlement is taken at the earlier of when the charity is aware that probate has been granted, the estate has been finalised and notification has been made to the charity, or when a distribution is received from the estate.

b Investment properties

Income from investment properties comprises income derived from the leasing of commercial properties to tenants. The properties are leased to tenants under operating lease agreements and rentals are recognised in the statement of financial activities (including an income and expenditure account) on a straight line basis over the lease term.

Where rental income is structured to increase in line with expected general inflation, the rental agreements are amended on an annual basis and income is subsequently recognised in the statement of financial activities (including an income and expenditure account).

The charity has taken advantage of the optional exemption available on transition to FRS 102, which allows lease incentives on leases entered into before the date of transition to the standard on 1 April 2014, to continue to be charged over the period to the first market rent review, rather than the term of the lease.

Rental income is recognised on a straight line basis over the lease term, where leases were entered into after the FRS 102 transition date on 1 April 2014.

c Listed investments

Dividends and commission are recognised when receivable and represent income received from listed securities.

d Interest receivable

Interest is recognised when receivable by the charity and represents treasury, bank and investment interest.

e Other income

Other income is recognised when receivable by the charity and represents income from a lease premium extension.

THE GOSLING FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2021

1 Accounting policies (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

a Raising funds

This comprises property management costs and investment managers fees which are recognised on an accruals basis. Any irrecoverable VAT is added to the related expense.

b Grant making

Grants are accounted for in full in the period the grants are approved and the decision is notified to the recipient irrespective of the period covered by the grant. Grants awarded but not yet paid are recorded as grant commitments in the balance sheet. Any conditional grants are not provided for until the Trustees are satisfied that the conditions or grant terms have been met. Grant commitment creditors are split between creditors amounts falling due within one year and creditors amounts falling due after one year according to when the grants will be paid (see note 5).

c Governance costs

Governance costs include external audit and accountancy fees and are recognised on an accruals basis. Irrecoverable VAT is included in the cost of those items to which it relates.

1.4 Investment properties

Investment properties are initially recognised at cost, which includes the original purchase price and the costs directly attributable to bringing the asset into its working condition for its intended use.

Investment properties are included on the balance sheet at their fair value which is determined annually. No depreciation is provided. Realised gains and losses on the disposal of investments are calculated as the difference between the sale proceeds, after deducting selling costs, and the fair value. Unrealised gains and losses represent the movement between fair values. Realised and unrealised gains and losses are included on the face of the statement of financial activities (including an income and expenditure account).

1.5 Listed investments

Listed investments are stated in the financial statements at fair value. Realised gains and losses on the sale of investments are calculated as the difference between the sale proceeds and the original cost. Unrealised gains and losses represent the movement between fair values. Realised and unrealised gains and losses are included on the face of the statement of financial activities (including an income and expenditure account). Listed investments are held primarily to provide an investment return for the charity.

1.6 Cash at bank and in hand

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

THE GOSLING FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2021

1 Accounting policies (continued)

1.7 Funds

The charity maintains an Unrestricted Income Fund and an Expendable Endowment Fund.

Income generated by the Expendable Endowment Fund is recognised as part of the Unrestricted Income Fund. Unrealised revaluation gains on investment properties and listed investments are taken to Unrealised Investment Gains, which for the purpose of charity fund accounting is part of the Expendable Endowment Fund. Revaluation losses are also taken to Unrealised Investment Gains to the extent that there is an Unrealised Investment Gains surplus in respect of the relevant asset.

The Expendable Endowment Fund was established from donations received for that purpose. This fund arises from the proceeds of a special dividend and the sale of the charity's previous holding in National Parking Corporation Limited. The primary intention in establishing an Expendable Endowment Fund is for funds to be invested so as to generate future income for the purpose of the charity. The Trustees shall also be permitted to convert any or the entire Expendable Endowment Fund to the Unrestricted Income Fund, however in any decision whether or not to convert endowment monies into expendable income the Trustees should have regard for the primary intention of this endowment. The Trustees aim to increase the total funds of the charity to a level that will allow ongoing future annual donations of £3.5 million per annum.

Any funds receivable during the relevant accounting year but not utilised are carried forward as part of the Unrestricted Income Fund.

1.8 Leases

Finance leases, which transfer to the charity substantially all the risks and rewards of ownership of the leased asset, are capitalised at the inception of the lease at the present value of minimum lease payments.

Rents receivable under operating leases are recognised in the statement of financial activities (including an income and expenditure account) on a straight line basis over the lease term.

1.9 Foreign Currency

The charitable company's functional and presentational currency is GBP.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the statement of financial activities (including an income and expenditure account).

1.10 Financial Instruments

a Financial assets

Basic financial assets, including trade and other debtors and cash and bank balances, are initially recognised at transaction price. Such assets are subsequently carried at amortised cost using the effective interest method.

THE GOSLING FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2021

1 Accounting policies (continued)

a Financial assets (continued)

At the end of each reporting period, financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the statement of financial activities (including an income and expenditure account). If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the statement of financial activities (including an income and expenditure account).

1.10 Financial Instruments (continued)

b Financial liabilities

Basic financial liabilities, including trade and other creditors that are classified as debt, are initially recognised at transaction price.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished; this is when the contractual obligation is discharged, cancelled or expires.

c Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.11 Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the charity's financial statements require the Trustees to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, at the reporting date. However uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

1.12 Valuation of investment property

The fair value of investment property (note 10) is valued at the Trustees' consideration that the values from the prior year are still considered fair value at year end. The investment properties are held at the valuations provided in previous years by professional external valuers using recognised valuation techniques. Determination of the fair value of the assets requires the use of estimates, taking into account future cash flows from the asset (such as lettings, future revenue streams and the overall repair and condition of the property). These estimates are based on local market conditions existing at the reporting date.

THE GOSLING FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2021

2	Income from donations and legacies	Unrestricted Income Fund	Total Funds 2021	Unrestricted Income Fund	Total Funds 2020
		£	£	£	£
	Legacy income	-	-	50,000,000	50,000,000

Legacy income of £Nil is receivable as at 31 March 2021 and shown as a debtor – see note 13.

3	Investment income	Unrestricted Income Fund	Total Funds 2021	Unrestricted Income Fund	Total Funds 2020
		£	£	£	£
	Rent receivable from UK investment properties	2,574,335	2,574,335	2,441,193	2,441,193
	Bank interest receivable (UK)	12,030	12,030	76,762	76,762
	Dividends from listed investments	1,440,304	1,440,304	1,043,253	1,043,253
	Other income	-	-	18,404	18,404
		4,026,669	4,026,669	3,579,612	3,579,612

All income from investment properties is generated from operating leases.

4	Raising funds	Unrestricted Income Fund	Total Funds 2021	Unrestricted Income Fund	Total Funds 2020
		£	£	£	£
	Property insurance	26,872	26,872	2,893	2,893
	Legal & professional fees in respect of investment properties	32,294	32,294	17,204	17,204
	Property management costs	59,166	59,166	20,097	20,097
	Investment managers fees	176,451	176,451	34,835	34,835
	Costs of raising funds	235,617	235,617	54,932	54,932

5 Grant making

The following table analyses the grants into broad categories and by year in which they fall due for payment.

	Paid 2021 £	Payable 2021-23 £	Total £
The relief of poverty			
The Royal Naval Benevolent Trust	500,000.00	-	500,000.00
The Soldiers, Sailors, Airmen and Families Association (2 grants)	50,000.00	-	50,000.00
The Felix Project	65,000.00	-	65,000.00
The World's Big Sleep Out Trust	2,500.00	-	2,500.00
	617,500.00	-	617,500.00

THE GOSLING FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2021

5 Grant making (continued)	Paid	Payable	
	2021	2021-23	Total
	£	£	£
The advancement of education			
Cowes Unit 118 of the Sea Cadet Corps	5,000.00	-	5,000.00
Elidyr Communities Trust	-	120,000.00	120,000.00
Exmouth Unit 395 of the Sea Cadet Corps	10,000.00	-	10,000.00
The Hull C. U. Ltd	2,500.00	-	2,500.00
The Institute of Marine Engineering, Science and Technology	10,000.00	-	10,000.00
The Literacy Pirates Limited	25,000.00	-	25,000.00
Llamau Limited	5,000.00	-	5,000.00
The Mary Hare Foundation	-	10,000.00	10,000.00
The Petersham and Ham Sea Scout Group	25,000.00	-	25,000.00
Queen Elizabeth Scholarship Trust Limited	-	10,000.00	10,000.00
Special Educational Needs Families Support Group Limited	5,475.00	-	5,475.00
Tall Ships Youth Trust	30,714.00	-	30,714.00
The Greenwich Foundation for the Old Royal Naval College	250,000.00	-	250,000.00
The Roundhouse Trust	-	100,000.00	100,000.00
The Wheels Project Limited	8,000.00	-	8,000.00
Treloar Trust (2 grants)	45,000.00	70,000.00	115,000.00
UK Youth	100,000.00	-	100,000.00
1st Warsash Sea Scout Group	-	10,000.00	10,000.00
Youth and Community Connexions	10,000.00	-	10,000.00
	531,689.00	320,000.00	851,689.00
	Paid	Payable	
	2021	2021-23	Total
	£	£	£
Other purposes beneficial to the community			
Alabare Christian Care and Support	15,000	-	15,000
Autism Bedfordshire	5,000	-	5,000
Canine Partners for Independence	5,000	-	5,000
Fleet Air Arm Memorial Church Trust	5,000	10,000.00	15,000
HMS Audacious Central Fund	-	20,000	20,000
HMS Northumberland Central Fund	-	1,250.00	1,250
Kids Out UK	-	5,000	5,000
Subtotal carried forward	30,000.00	36,250.00	66,250.00

THE GOSLING FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2021

5 Grant making (continued)	Paid	Payable	
	2021	2021-23	Total
	£	£	£
Subtotal brought forward	30,000.00	36,250.00	66,250
Only Connect UK	2,000.00	-	2,000
Operation Christmas Box	10,000.00	-	10,000
Redthread Youth Limited	12,000	-	12,000
Royal Marines Association-The Royal Marines Charity (2 grants	35,000	1,500.00	36,500
Southampton Hospital Charity (Robbie's Rehab)	12,500.00	-	12,500
Rock 2 Recovery	-	1,500.00	1,500
Royal Marines Association - The Royal Marines Charity	15,000	-	15,000
Scotts Project Trust	4,500.00	-	4,500
Support Through Court	10,000	-	10,000
Tectona Trust	15,000	-	15,000
Limehouse Project Ltd	5,000	-	5,000
The People Hive	5,000.00	-	5,000
The Pod	2,500	-	2,500
The Prince's Foundation	-	10,000	10,000
Tom Harrison House	10,000.00	-	10,000.00
Subtotal carried forward	168,500	49,250	217,750
Grants written back in the year	-	-	-
Total	1,317,689	369,250	1,686,939

In the current year and prior year, all grants have been made to institutions from the Unrestricted Income Fund. See the appendix for full comparatives.

6 Analysis of accruals for grants payable	Notes	2022	2023-24	Total
		£	£	£
Accruals for grants payable made in the year		189,250	180,000	369,250
Accruals for grants payable made in prior periods		120,000	50,000	170,000
	14, 15	309,250	230,000	539,250
Prior year:		2021	2022-23	Total
		£	£	£
Accruals for grants payable made in the year		160,000	100,000	260,000
Accruals for grants payable made in prior periods		215,000	-	215,000
	14, 15	375,000	100,000	475,000

THE GOSLING FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2021

7 Governance costs	Unrestricted Income Fund	Total Funds	Unrestricted Income Fund	Total Funds
	2021	2021	2020	2020
	£	£	£	£
Accountancy fees	33,943	33,943	36,075	36,075
Grant administration & professional fees	106,295	106,295	31,506	31,506
Audit fees	10,600	10,600	14,150	14,150
Bank charges	157	157	3,610	3,610
	150,995	150,995	85,341	85,341

8 Trustees' remuneration, trustees' benefits and staff costs

No Trustees received any remuneration or had any expenses reimbursed for their services during the current or prior year.

9 Employees

There were no employees other than Trustees in either the current or prior year. In the current and prior year the key management personnel were the Trustees.

10 Investment properties

	2021 £	2020 £
At 01 April:		
Historical cost	35,768,343	35,768,342
Revaluation brought forward	20,351,657	17,316,658
Fair value	56,120,000	53,085,000
Unrealised gains on revaluation during the year	(115,000)	3,035,000
Fair value at 31 March	56,005,000	56,120,000

The investment properties were revalued at 31 March 2021 by Bidwells LLP, qualified and external property consultants. The Trustees consider the valuation of the investment properties to be accurate and to reflect their fair value as at 31 March 2021. All investment properties are situated in the UK.

Realised and unrealised gains and losses on revaluation of investment properties are allocated to the Expendable Endowment Fund.

THE GOSLING FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2021

11 Future minimum lease receipts due under non-cancellable operating leases

The future minimum lease receipts are as follows:	2021	2020
	£	£
Due not later than one year	2,475,590	2,298,646
Later than one year and not later than five years	10,009,299	9,822,667
Later than five years	75,287,186	69,311,918
	87,772,075	81,433,231

12 Listed investments

	2021	2020
	£	£
At 01 April:		
Opening market value	43,708,724	45,733,473
Additions	99,397,172	50,130,715
Less: disposals	(51,934,006)	(50,416,601)
Gains/Losses on investments	3,092,211	(1,738,863)
Closing market value	94,264,101	43,708,724
Historical cost	90,529,486	42,831,221
Revaluation carried forward	3,734,615	877,503
	94,264,101	43,708,724

Realised and unrealised gains and losses on listed investments are allocated to the Expendable Endowment Fund in both the current and prior year.

13 Debtors

	2021	2020
	£	£
Trade debtors	192,301	151,393
Other debtors	102,447	29,621
Prepayments and accrued income	896,098	50,816,278
	1,190,846	50,997,292

Financial assets that are debt instruments measured at amortised cost comprise other debtors and accrued income and amounted to £1,190,846 (2020: £50,997,292).

THE GOSLING FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 March 2021

14 Creditors: amounts falling due within one year	Note	2021	2020
		£	£
Accruals for grants payable	6	309,250	375,000
Trade creditors		26,205	64,544
Other taxation and social security		60,545	63,081
Other accruals		49,298	55,002
Deferred income		532,305	539,783
Other creditors		0	-
		977,603	1,097,410
Deferred income reconciliation		2021	2020
		£	£
Deferred income balance brought forward		539,783	289,483
Income released in the year		(539,783)	(289,483)
income deferred		532,305	539,783
		532,305	539,783
15 Creditors: amounts falling due after more than one year	Note	2021	2020
		£	£
Accruals for grants payable	6	230,000	100,000
Financial liabilities measured at amortised cost comprise accruals for grants payable and accruals excluding the audit fee accrual and amounted to £540,885 (2020: £578,946).			
16 Share capital		2021	2020
		£	£
Allotted, called up and fully paid			
3 (2020: 3) Ordinary Shares of £1 each		3	3

THE GOSLING FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2021

17 Trust funds **£**

Expendable Endowment Fund

(including the Unrealised Investment Gains):

Balance as at 1 April 2020	86,962,466
Net movement in funds	3,052,129
Balance as at 31 March 2021	90,014,595

Unrestricted Income Fund:

Balance as at 1 April 2020	79,773,284
Net movement in funds	1,953,118
Balance as at 31 March 2021	81,726,402

Prior year:

Expendable Endowment Fund

(including the Unrealised Investment Gains):

Balance as at 1 April 2019	85,701,352
Net movement in funds	1,261,114
Balance as at 31 March 2020	86,962,466

Unrestricted Income Fund:

Balance as at 1 April 2019	26,941,445
Net movement in funds	52,831,839
Balance as at 31 March 2020	79,773,284

THE GOSLING FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2021

18 Analysis of net assets between funds

		Unrestricted	Expendable	Unrealised	
	Share	Income	Endowment	Investment	Total
	Capital	Fund	Fund	Gains	Funds
	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:-					
Investments	3	65,175,353	48,006,338	42,008,257	155,189,951
Current assets	-	17,758,649	-	-	17,758,649
Liabilities	-	(1,207,603)	-	-	(1,207,603)
Total net assets	3	81,726,399	48,006,338	42,008,257	171,740,997

Prior year:

		Unrestricted	Expendable	Unrealised	
	Share	Income	Endowment	Investment	Total
	Capital	Fund	Fund	Gains	Funds
	£	£	£	£	£
Fund balances at 31 March 2020 are represented by:-					
Investments	3	15,022,915	47,696,320	39,266,146	101,985,384
Current assets	-	65,947,776	-	-	65,947,776
Liabilities	-	(1,197,410)	-	-	(1,197,410)
Total net assets	3	79,773,281	47,696,320	39,266,146	166,735,750

19 Control

In the current and prior year, there was no ultimate controlling party. All decisions are made by the Trustees unanimously. The charitable company was incorporated in 1985 as a private company limited by shares. No rights exist to appoint and remove Directors.

20 Related party transactions

During the year the charity made a donation of £Nil (2020: £40,000) to The White Ensign Association Limited, a charity where Hon Capt Adam Gosling is a Trustee/Director. At the balance sheet date the balance due to White Ensign Association was £Nil (2020: £Nil).

There were no other related parties (2020: None).

THE GOSLING FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 March 2021

Appendix - Comparatives for Grant making year ended 31 March 2020

The following table analyses the grants into broad categories and by year in which they fall due for payment.

	Paid	Payable	
	2020	2020-22	Total
	£	£	£
The relief of poverty			
Stepping Stones	5,000	-	5,000
SSAFA	50,000	-	50,000
The White Ensign Association (2 grants)	40,000	-	40,000
	<u>95,000</u>	<u>-</u>	<u>95,000</u>
The advancement of education			
Kettering Sea Cadets	5,000	-	5,000
Maritime Society & Sea Cadets	50,000	100,000	150,000
Twickenham Sea Cadets (2 grants)	10,200	-	10,200
	<u>65,200</u>	<u>100,000</u>	<u>165,200</u>
Other purposes beneficial to the community			
ABF The Soldiers' Charity	1,500	-	1,500
Ablechild Trust	1,000	-	1,000
Alzheimer's Society	5,000	-	5,000
Association of WRENS	2,500	-	2,500
Bowl Cancer Research	10,000	-	10,000
Bud Flanagan Leukaemia Fund	1,000	-	1,000
Central Amenities Fund NEPTUNE	5,000	-	5,000
Children's Trust	2,000	-	2,000
Church of England Children's Society	1,000	-	1,000
Dogs Trust	1,000	-	1,000
Ellen Macarthur Cancer Trust	12,000	-	12,000
Fleet Air Arm Memorial Church Trust	10,000	-	10,000
HMS Nelson Central Fund	5,000	-	5,000
HMS Nelson LAF	5,000	-	5,000
HMS Heron Central Fund	5,000	-	5,000
HMS Kent Central Fund	1,500	-	1,500
HMS Raleigh Central Fund	3,000	-	3,000
Subtotal carried forward	<u>71,500</u>	<u>-</u>	<u>71,500.00</u>

THE GOSLING FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2021

	Paid	Payable	
	2020	2020-22	Total
	£	£	£
Subtotal brought forward	71,500	-	71,500
Kingston Hospital NHS Foundation Trust	50,000	-	50,000
Landmark Arts Centre	5,000	-	5,000
League of Mercy	10,000	-	10,000
MPS Society (3 grants)	20,000	120,000	140,000
Maritime Foundation		40,000	40,000
Operation Christmas Box	10,000	-	10,000
Pancreatic Cancer Research Fund	3,000	-	3,000
Parkinson's UK	5,000	-	5,000
Ro Ro Sailing Project	3,600	-	3,600
Priscilla Bacon Norfolk Hospice	5,000	-	5,000
RNAS Culdrose Amenities Fund	1,000	-	1,000
RNAS Culdrose Central Fund	1,000	-	1,000
Royal Marines Charities	5,000	-	5,000
Royal National Institute of Blind People	5,000	-	5,000
St Lazarus Charitable Trust	5,000	-	5,000
Teddington Athletic FC	5,000	-	5,000
The Royal British Legion	7,200	-	7,200
Trinity Sailing Foundation	5,000	-	5,000
Wetwheels Foundation	10,000	-	10,000
Windsor Benefit Trust	10,000	-	10,000
Worshipful Company of Shipwrights	5,000	-	5,000
Yeovilton Military Wives Choir	1,000	-	1,000
	243,300	160,000	403,300
Grants written back in the year	(56,000)	-	(56,000)
Total	347,500	260,000	607,500

Signature: 
Adam Gosling (Oct 18, 2021 15:19 GMT+1)
Email: adam@gosling.org

The Gosling Foundation_Accounts_31 March 2021_FINAL_Signed

Final Audit Report

2021-10-18

Created:	2021-10-18
By:	Patrick Hiew (Patrick@anthony-co.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAcTlft8fVe0YWcuH5PBvsLsiXrIWgdwU

"The Gosling Foundation_Accounts_31 March 2021_FINAL_Signed" History

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