

THE ANITA GOULDEN TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2020

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FOR THE YEAR ENDED 31 AUGUST 2020

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THE ANITA GOULDEN TRUST

TRUST INFORMATION

TRUST INFORMATION

Registered Charity Number: 1004116 (registered on 11th September 1991)

Trustees: Mr David Thomas OBE (Chairman)
Mrs Annabel Buchan MBE (Administrator)
Mr. Marcelo Scenna (Treasurer)
Mrs. Kate Arthur
Mr. Hugo Goodson

A new Trustee can be appointed at any time, but the total number should be no less than three and no more than nine. The power to appoint new Trustees is vested in the Trustees themselves.

Administration Address: P O Box 77029
London
SW6 9PT
Tel: 07956 494 033
e-mail: admin@anitagoulden.org
Website: anitagoulden.org

Independent Examiner: Mr Anthony Epton BA FCA CTA FCIE
75 Maygrove Road
West Hampstead
London
NW6 2EG

Bankers: Coutts & Co
St Martin's Office
London
WC2R 0QS

Solicitors: Lee Bolton Monier-Williams
1 The Sanctuary
Westminster
London
SW1P 3JT

THE ANITA GOULDEN TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

Structure, Governance and Management

The Trust was established by Deed of Charitable Trust on 2nd September 1991, amended on 28th June 2007. It is managed on a day to day basis by the Administrator. Trustees are in frequent contact with each other and meet twice each year. All Trustees have an equal voice in decision making.

Objectives and Activities

The Trust was established to administer donations raised in the U.K. to support the work of Anita Goulden with disabled and disadvantaged children and young people in Peru. The Trust's objective is the relief of poverty, sickness and distress in South America, in particular among children, and its main activity has been and remains to provide support to The Anita Goulden Home for disabled and disadvantaged children and young people in the town of Piura, northern Peru.

Since the death of Anita Goulden, its founder and head, the Home has been run by Peruvian charitable associations, currently the Asociacion Civil Hogar Anita Goulden. The Home is housed in a building purchased for its use with funds donated by the Trust and owned by a Peruvian charitable company set up for the purpose. The Association and the Home now provide both residential and non-residential care and therapy exclusively to children and young people with physical and/or mental disability, mostly arising from infantile cerebral palsy and who are disadvantaged by poverty or other difficult home circumstances.

Financial Review

The Trust's accounts are attached. I confirm that Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

The financial results for the year have been positive. The Trust was fortunate to receive a commitment of future donations from the Venik Trust. Beginning in October 2019, the donations, subject to certain conditions, will be ongoing. Together with other donations, which come principally from our traditional base of supporters, total donations rose to £111,296 from £54,089 in the preceding year. Legacy income was also higher, at £44,850 compared with £15,000 in the previous year.

In 2019, the Trust had reduced its funding of the Anita Goulden Home to US\$ 8,000 per month, reflecting the Trust's long-term decline in donation income and the desire of Trustees to maintain reserves at a level that assures continuing support for the Home for a longer period into the future. The Home has adapted by developing higher levels of local donations in kind and accordingly the Trust was able to keep its funding at the same level throughout this financial year.

At 31 August 2020 the Trust's reserves stood at £296,237, up from £216,875 a year earlier.

THE ANITA GOULDEN TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

Achievements and performance

There were no changes in the board of Trustees during the twelve months to 31 August 2020, however in June 2020, due to ill health, Annabel Buchan announced her decision to resign as Administrator whilst continuing as a Trustee. Sadly, Annabel died in December 2020.

When announcing her retirement, Annabel introduced Katharine Stansfeld as a candidate to replace her in the Administrator role. After considering other candidates, the Trustees agreed Katharine's appointment at their meeting on 16th July 2020. Katharine has not offered herself for appointment as a Trustee.

Annabel was the only one of the founding Trustees remaining in the Trust. She was appointed Administrator at the inception of the Trust and until this year had held the position without interruption. As well as having the principal role in operating and maintaining the Trust's systems and records, and providing the registered address of the Trust, Annabel was the main point of contact between the Trust and its supporters and service providers. Consequently, her retirement has represented a major change for the Trust and the new arrangements took some time to implement. They were fully in place by October 2020.

Trustees keep in regular contact and formal Trustees' Meetings are held at least twice per year. Since restrictions were put in place in response to the Covid19 pandemic, these meetings have been conducted online.

No Trustees visited the Home during the year.

Publicity & Fundraising

The Trust's website is the principal vehicle for keeping donors and supporters informed and for bringing the Trust to the attention of potential new donors. The Trust solicits donations through its website and also through JustGiving, where the Trust opened a charity account during the year. The Trust increased its use of the website for publishing up to date information on the Trust and the Home. In addition, the Administrator has kept in contact with actual and potential donors, including by email circulation of news on the Trust and the Home. A Newsletter was produced in November 2019 and circulated to registered supporters by post or email.

The Anita Goulden Home

The Home maintained its care and treatment of children and young people with serious mental and/or physical disabilities, many of whom require intensive nursing care and therapy. Specialist neurological assessments and treatment are provided free of charge by government services and,

THE ANITA GOULDEN TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

on a voluntary basis, by local professionals. Critical medical care is provided by a neighbourhood medical centre and, when required, by the local hospital.

Covid19 reached Peru in March 2020 and Peru has been among the countries most severely hit by the pandemic in terms of lives lost. Curfews and quarantine orders introduced to control the spread of the virus had a major impact on the Home. No visits were allowed, including by Board members of the charity that runs the Home and the doctors and health professionals who normally attend to the residents. Residents who normally attend school were unable to do so. The rules obliged all older workers to stay at home and, sadly, one older employee of the Home died of Covid19 whilst sheltering at home. All staff and residents were tested for the virus and several staff members tested positive and had to be quarantined at home. Working hours were changed in order to keep the Home open and caring for the residents. At the start of the virus outbreak, some families had taken their children out of the Home and the number of residents had fallen to 15. Sadly, one adult resident died in August 2020.

Early in 2020, a new manager of the Home was appointed. After a good start, problems with her performance arose and her contract was terminated in October 2020. In connection with this, the Home had some difficulties with the local authorities, which are being addressed.

Plans for the future

The Trust's aim is to continue to promote and administer donations and legacies from the UK to fund the financial needs of the Anita Goulden Home. It will also provide oversight of the use of donations, including closely following the resolution of the Home's issues with the authorities and, where possible and appropriate, providing advice to the local Board in Piura. The Trust requires regular financial reports from the Home and maintains regular telephone and email contact with the Home.

Reserves Policy

The Anita Goulden Trust was established to receive and administer donations in the UK to support the work of Anita Goulden with disabled and disadvantaged children and young people in Piura, Peru. Since the death of Anita Goulden, her work and her legacy have been continued in Peru by local organisations, currently the Asociacion Hogar Anita Goulden (AHAG).

Whilst the Trust's reserves are technically unrestricted, the Trustees have interpreted the wishes of the donors as being exclusively to maintain Anita Goulden's legacy by support of the Anita Goulden Home and activities related to it and its beneficiaries.

In the view of Trustees, reserves are required to meet periodic large or capital expenditures by the Home and to provide sufficient certainty over future availability of resources to enable ACHAG to plan and assume commitments over a reasonable time horizon.

THE ANITA GOULDEN TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

Periodically, and at least once a year, Trustees prepare a forecast of reserves using their best estimates of incoming funds, investment income, administration costs and the costs of running the Anita Goulden Home and its related programmes. The Trustees consider the reserves to be at an acceptable level provided that the forecast shows reserves being exhausted in between 5 and 10 years. At the date of these accounts, the forecast indicated that funds would be exhausted in approximately 9 years.

Conclusion

The year under review has been operationally challenging for the Trust and the Home. Financial results were satisfactory and the Trustees' reserves policy has been fully met.



David Thomas
Chairman
The Anita Goulden Trust

18 June 2021

THE ANITA GOULDEN TRUST
INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEES OF THE ANITA GOULDEN TRUST

I report to the trustees on my examination of the accounts of The Anita Goulden Trust for the year ended 31 August 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the 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.



Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

18 June 2021

THE ANITA GOULDEN TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020

	<u>Note</u>	Unrestricted Funds	Total Funds 2020	Total Funds 2019
		£	£	£
<u>Income from:</u>				
Donations and legacies	2	156,146	156,146	69,089
Investment Income	3	2,929	2,929	3,840
<u>Total income</u>		<u>159,075</u>	<u>159,075</u>	<u>72,929</u>
 <u>Expenditure on:</u>				
Charitable Activities	4	79,713	79,713	76,642
<u>Total expenditure</u>		<u>79,713</u>	<u>79,713</u>	<u>76,642</u>
 Net (expenditure)/income for the year		<u>79,362</u>	<u>79,362</u>	<u>(3,713)</u>
<u>Net movement in funds</u>		<u>79,362</u>	<u>79,362</u>	<u>(3,713)</u>
Funds balances brought		216,875	216,875	220,588
<u>Funds carried forward</u>		<u>296,237</u> =====	<u>296,237</u> =====	<u>216,875</u> =====

The attached notes form part of these accounts.

THE ANITA GOULDEN TRUST
BALANCE SHEET AS AT 31 AUGUST 2020

		<u>2020</u>		<u>2019</u>	
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>					
Tangible Fixed Assets		-	-	-	-
		_____	_____	_____	_____
<u>Current Assets</u>					
Cash at bank and in hand		297,191		217,829	
<u>Current Liabilities</u>					
Creditors	5	(954)		(954)	
		_____		_____	
<u>Net Current Assets</u>			296,237		216,875
			_____		_____
<u>Net Assets</u>			296,237		216,875
			=====		=====
<u>Funds</u>					
Unrestricted Funds			296,237		216,875
			=====		=====

Approved by the Board of Trustees on 18 June 2021
and signed on its behalf by



David Thomas OBE
Trustee



Marcelo Scenna
Trustee

The attached notes form part of these financial statements.

THE ANITA GOULDEN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. Accounting Policies

a) Basis of preparation

The financial statements have been prepared 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 - effective 1 January 2015) - (Charities SORP FRS 102) and Charities Act 2011.

The charity 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 or note.

b) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

d) 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 bank.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have

THE ANITA GOULDEN TRUST
NOTES TO THE FINANCIAL STATEMENTS
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1 Accounting policies (continued)

decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) 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.

g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

h) Cash at bank and in hand

Cash at bank and cash 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.

i) Foreign exchange

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date. Exchange gains or losses are taken to the SOFA.

2. Donations and legacies	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Legacies	44,850	15,000
Gift Aid and Covenanted Donations	29,006	29,917
Other Donations	82,290	24,172
Total donations and legacies	<u>£156,146</u> =====	<u>£69,089</u> =====
3. Investment income	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Interest received	2,929	3,840
Total investment income	<u>£2,929</u> =====	<u>£3,840</u> =====

THE ANITA GOULDEN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020
/Continued

4. Charitable Activities	<u>2020</u>	<u>2019</u>
	£	£
Grants – relief of poverty and distress	73,903	81,600
<u>Support costs:</u>		
Printing, postage and stationery	505	336
Bank charges	1,566	2,106
Independent examination	1,040	990
Sundry	908	332
Trustees` expenses	54	46
Exchange gains/(loss)	1,563	(9,313)
Advertising	174	545
	<u>£79,713</u>	<u>£76,642</u>
	=====	=====
5. <u>Creditors</u>	<u>2020</u>	<u>2019</u>
	£	£
Independent Examination	853	853
Other creditors	101	101
	<u>954</u>	<u>954</u>
	=====	=====
6. <u>Emoluments of the trustees</u>		
Trustees did not receive a remuneration during the year (2019: Nil). They were reimbursed £54 in the year (2019: £46).		
There were no employees in the year (2019: none). There were no employee benefits payments to key management personnel in the year (2019: Nil).		
7. <u>Related party transactions</u>		
There are no related party transactions to disclose for 2020 (2019: Nil).		