

THE ANITA GOULDEN TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2023

THE ANITA GOULDEN TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

CONTENTS

Page

Trust information	2
Trustees' report	3 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 12

THE ANITA GOULDEN TRUST

TRUST INFORMATION

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

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

A new Trustee can be appointed at any time, but the total number must 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 2023

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 at least 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 Trust received total donations of £81,857, down from £82,503 in the preceding year. Income from legacies was £4,273, down from £90,200.

Since Peru is effectively within the Dollar area in currency terms, The Home has asked the Trust to commit to an amount of funding that is fixed in US Dollars, currently US\$24,000 per calendar quarter. To match this long-term commitment, the Trust holds a substantial amount of its reserves in Dollars, however this does create an exposure to currency fluctuations in the short term and the Trust registered a gain in Sterling terms on its Dollar deposits of £13,681 during the year.

After making donations to the Home of US\$97,000, and incurring costs of £3,938, the Trust achieved a net increase in reserves, which stood at £410,947 on 31 August 2023, up from £394,118 a year earlier.

THE ANITA GOULDEN TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance

There were no changes of Trustees during the year. Katharine Stansfeld was Administrator of the Trust throughout the year and has not offered herself for appointment as a Trustee. Trustees and the Administrator are volunteers and receive no remuneration from the Trust.

Trustees keep in regular informal contact and two formal Trustees' Meetings were held during the year. The trustees who reside overseas participate in the meetings online.

No Trustees visited the Home during the year, but in October 2022 a visit to the Home was made by Sra. Annie Buse, representing of the Trustees. Sra. Buse is based in Lima, Peru and was recommended by Trustee Kate Arthur. The Trust has held regular conference calls with the local Committee that is responsible for the running of the Home. These calls serve to keep the Trust informed of conditions in Piura and at the Home and for Trustees to provide advice to the Committee where appropriate.

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 through JustGiving. The Trust continued its use of the website for publishing up to date information on the Trust and the Home. News items are also circulated by email to donors or supporters who have asked to be on the mailing list. A Newsletter was produced in December 2022 and circulated to registered supporters by post and email.

The Anita Goulden Home

The Home provides residential care and treatment of children and young people with serious mental and/or physical disabilities, principally a result of infantile cerebral palsy, and many of whom require intensive nursing care and specialised therapy. Neurological assessments and treatment are provided free of charge by government services and, on a voluntary basis, by local medical professionals. Critical medical care is provided by a neighbourhood medical centre and, when required, by the local hospital.

The Peruvian charitable Association that runs the Home has about 20 members and is led by a Committee, whose two-year term of office began in the middle of 2021 and which meets weekly. The Home requires careful financial management, but the local community gives a lot of support. Local companies, individual donors and voluntary organisations make regular donations in kind, which together provide almost all the Home's requirements for food, medicines and supplies. The Home also benefits from donations of food under local government social programmes.

The Committee has been able in 2023 to make some important investments in domestic and medical equipment, including replacing old kitchen equipment and adding electric power to the hoist used for lifting and moving residents who are unable to move on their own.

THE ANITA GOULDEN TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

During the year, there was effectively no impact of the Covid pandemic, which had so severely affected the Home's operations in the two prior years. The Home has been able to carry out its normal routines and activities, including recreational outings for residents, and visits by families, medical professionals, local Committee members and volunteers. The residents able to do so are once again attending a special school rather than, as was the case during Covid, being taught at the Home.

On the other hand, Piura was affected by climatic conditions, suffering severe flooding early in 2023. Fortunately, the Home was not directly affected, but in the aftermath of the floods they were subject to outbreaks of sickness. Several of the residents and staff members were taken ill with dengue fever. Happily, all of them are fully recovered.

The local Committee's principal concerns now relate to the political and financial conditions in Peru. Inflation, especially of food and other essentials, is increasing the Home's running costs and leading to demands from staff for salary increases. These have been resisted so far, although a one-time payment was made to all staff to help them deal with higher living costs. One therapist has been lost to the staff, having moved to a better paying job elsewhere.

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 by receiving regular financial reports from the Home. A new local Committee was due to be appointed in September 2023. Once they have taken up their roles, the Trust plans to discuss with them their response to staff salary demands and the investment that we understand is now required in building maintenance. This may lead to the Trust agreeing to increase its donations to the Home if this can be done without breaching reserves policy.

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 Civil Hogar Anita Goulden (ACHAG).

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 2023

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 7 years.

Conclusion

The year under review has seen good performance at the Home, with the full range of therapeutic and recreational activity being carried out. Cost pressures and salary demands will, however need to be managed in the coming year. The Trust has worked effectively and maintained good contact with the ACHAG Committee. Its financial results were satisfactory and the Trustees' reserves policy has been met.



David Thomas
Chairman
The Anita Goulden Trust

01 December 2023

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 2023.

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

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

29 January 2024

THE ANITA GOULDEN TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

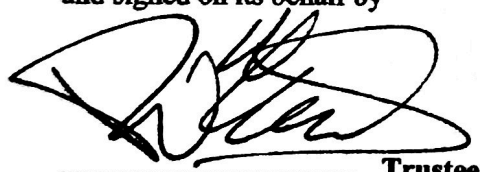
	<u>Note</u>	Unrestricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£
<u>Income from:</u>				
Donations and legacies	2	86,130	86,130	172,703
Investment Income	3	1,647	1,647	46
<u>Total income</u>		<u>87,777</u>	<u>87,777</u>	<u>172,749</u>
 <u>Expenditure on:</u>				
Charitable Activities	4	70,948	70,948	71,973
<u>Total expenditure</u>		<u>70,948</u>	<u>70,948</u>	<u>71,973</u>
 Net (expenditure)/income for the year		<u>16,829</u>	<u>16,829</u>	<u>100,776</u>
<u>Net movement in funds</u>		<u>16,829</u>	<u>16,829</u>	<u>100,776</u>
Funds balances brought		394,118	394,118	293,342
<u>Funds carried forward</u>		<u>410,947</u> =====	<u>410,947</u> =====	<u>394,118</u> =====

The attached notes form part of these accounts.

THE ANITA GOULDEN TRUST
BALANCE SHEET AS AT 31 AUGUST 2023

		<u>2023</u>		<u>2022</u>	
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>					
Tangible Fixed Assets		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
<u>Current Assets</u>					
Cash at bank and in hand		412,308		395,072	
<u>Current Liabilities</u>					
Creditors	5	(1,361)		(954)	
		<hr/>		<hr/>	
<u>Net Current Assets</u>			410,947		394,118
			<hr/>		<hr/>
<u>Net Assets</u>			<u>410,947</u>		<u>394,118</u>
			<hr/>		<hr/>
<u>Funds</u>					
Unrestricted Funds			<u>410,947</u>		<u>394,118</u>
			<hr/>		<hr/>

Approved by the Board of Trustees on **1st December 2023**
and signed on its behalf by


..... Trustee
David Thomas OBE


..... Trustee
Marcelo Scenna

The attached notes form part of these financial statements.

THE ANITA GOULDEN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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
FOR THE YEAR ENDED 31 AUGUST 2023

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>2023</u>	<u>2022</u>
	£	£
Legacies	4,273	90,200
Gift Aid and Covenanted Donations	8,603	6,456
Other Donations	73,254	76,047
Total donations and legacies	<u>£86,130</u>	<u>£172,703</u>
	=====	=====
3. Investment income	<u>2023</u>	<u>2022</u>
	£	£
Interest received	1,647	46
Total investment income	<u>£1,647</u>	<u>£46</u>
	=====	=====

THE ANITA GOULDEN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

/Continued

4. Charitable Activities	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Grants – relief of poverty and distress	80,691	73,821
<u>Support costs:</u>		
Printing, postage and stationery	300	284
Bank charges	1,368	1,573
Independent examination	1,565	1,104
Sundry	-	1,110
Exchange (gains)/loss	(13,681)	(6,099)
Advertising	705	180
	<u>£70,948</u>	<u>£71,973</u>
	=====	=====

5. Creditors	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Independent Examination	1,260	853
Other creditors	101	101
	<u>1,361</u>	<u>954</u>
	=====	=====

6. Emoluments of the trustees

Trustees did not receive a remuneration during the year (2022: Nil).

There were no employees in the year (2022: none). There were no employee benefits payments to key management personnel in the year (2022: Nil).

7. Related party transactions

There are no related party transactions to disclose for 2023 (2022: Nil).