

The Gail Taylor Charity

England & Wales · Charity number 1059891

Details

Other names	THE GAIL TAYLOR TRUST
Status	Registered
Legal form	Trust
Registered	1996-12-19
Register	View on the Charity Commission register

Contact

Address	Flat 6 Netley Castle Abbey Hill Netley Abbey Southampton SO31 5FA
Phone	07761 106239
Email	sgpritchard1958@gmail.com

Activities

Objects: A. TO MAKE PROVISION (AND IN SUCH A MANNER) AS THEY DEEM APPROPRIATE FOR THE CARE MAINTENANCE SUPPORT AND BENEFIT OF ANY PERSON OR PERSONS WHO WHILE SUFFERING FROM CEREBRAL PALSY ALSO SUFFER FROM OTHER DISABILITIES AND IN PARTICULAR BLINDNESS. B SUBJECT TO (A) ABOVE GENERALLY TO MAKE SUCH PROVISION (AND IN SUCH MANNER) AS THEY DEEM APPROPRIATE FOR THE CARE MAINTENANCE SUPPORT AND BENEFIT OF ANY PERSON OR PERSONS SUFFERING FROM CEREBRAL PALSY (C) SUBJECT TO (A) ABOVE TO GIVE SUCH ASSISTANCE AND MAKE SUCH DONATIONS TO SUCH ONE OR MORE CHARITABLE PURPOSES TRUSTS SOCIETIES OR INSTITUTIONS AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION THINK FIT WHICH ARE CONCERNED WITH THE RELIEF OF PERSONS SUFFERING FROM CEREBRAL PALSY OR FOR OR TOWARDS RESEARCH INTO THE CAUSES AND POSSIBLE PREVENTION CURE OR ALLEVIATION OF THIS CONDITION.

Activities: Make Provision for care, maintenance, support and benefit of any person who, while suffering from cerebral palsy, also suffers from other disabilities and in particular blindness.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** People With Disabilities

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£87,562	£77,603	-	-
2024-04-05	£316,444	£123,584	-	-
2023-04-05	£54,710	£72,873	-	-
2022-04-05	£49,969	£53,128	-	-
2021-04-05	£48,161	£53,903	-	-

Trustees

Name	Role	Appointed
CHARLES HENRY PFISTER		
Stephen Pritchard		

The Gail Taylor Charity

England & Wales - Charity number 1059891

Accounts

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2025

THE GAIL TAYLOR
CHARITY

MENZIES
BRIGHTER THINKING

THE GAIL TAYLOR CHARITY

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THE GAIL TAYLOR CHARITY

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

Trustees	Mr Stephen Pritchard, Trustee Mr Charles Pfister, Trustee
Charity registered number	1059891
Principal office	Flat 6 Netley Castle Abbey Hill Netley Abbey Southampton SO31 5FA
Accountants	Menzies LLP Chartered Accountants Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP
Bankers	HSBC Bank PLC PO Box 160 12A North Street Guildford GU1 4AF
Investment Manager	Rathbones Investment Management Limited Connaught House Alexandra Terrace Guildford GU1 3DA
Independent Examiner	Ms Octavia Huppler Neon Numbers Limited 259 Copnor Road Portsmouth Hampshire PO3 5EE

THE GAIL TAYLOR CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

The trustees' present their report and financial statements of the Charity for the year ended 5 April 2025.

PURPOSE AND AIMS OF THE TRUST

The Gail Taylor Trust was constituted by a Settlement Deed dated 22 November 1996 and is a registered charity, number 1059891. The object of the charity is to make provision for the care, maintenance, support and benefit of any person or persons who, while suffering from cerebral palsy, also suffer from other disabilities and in particular blindness. Applications are invited from potential beneficiaries and these are considered by the trustees to ensure that they meet the object of the charity. In addition, an adapted vehicle is owned by the Charity which is made available to beneficiaries.

ADMINISTRATIVE STRUCTURE

The Deed of Trust details the trustees' appointment which must not exceed four in number. New trustees can be appointed by trustee resolution.

The Charity is administered by the Trustees and the Trustees who served the charity during the period were as follows:

Mr Stephen Pritchard
Mr Charles Pfister

The Charity's address is:
Flat 6 Netley Castle
Abbey Hill
Netley Abbey
Southampton
SO31 5FA

The Charity has a "Beneficiaries Committee" which reviews applications and decides on donations and support to be given by the Charity.

The Charity's bank account is operated at HSBC Bank Plc.

Bookkeeping throughout the year, and the preparation of the Annual accounts, is undertaken by Menzies LLP, Magna House, 18-32 London Road, Staines-Upon-Thames, TW18 4BP.

ACTIVITIES AND ACHIEVEMENTS

The Trustees hold 4 residential flats and an investment portfolio in order to generate income for the Charity and to further its charitable aims. The Trustees, however, have the right to spend capital as well as income arising.

Some of the properties bequeathed to the Charity have required work to upgrade them prior to letting and the Trustees continue to ensure that the let properties are of a good standard. They are let to third parties on commercial rents, via a lettings agency.

Various grants were made to applicants during the year, totaling £45,428 (2024: £45,789). These payments were to cover assistance in purchasing wheelchairs, adapted tricycles, communication aids and the costs of a support dog. Other money expended during the year covered repairs and improvements to assets owned by the Charity.

In planning the grant payments, the Trustees kept in mind the Charity Commission's guidance on public benefit.

THE GAIL TAYLOR CHARITY

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

FINANCIAL REVIEW

Rental income received from the letting of the flats amounted to £49,535 (2024: £41,754) and investment income was £20,903 (2024: £20,055). Grants paid to applicants amounted to £45,428 (2024: £45,789). The costs relating to the flats totalled £14,129 (2024: £50,877) and support costs totalled £9,032 (2024: £20,135). Net income before investment gains was £9,959 (2024: £192,860). Losses on investments were £62,841 (2024: gains of £80,048). Funds held at 5 April 2025 consisted of Expendable Endowment Funds of £1,508,043 (2024: £1,563,346), a designated investment fund of £251,486 (2024: £260,236) and a balance on general funds of £17,930 (2024: £6,759).

The Trustees aim to keep total reserves of approximately three months of normal expenditure or £7,500 to protect against fluctuations in income or unanticipated costs.

POLICIES

With the receipt of the investment portfolio, the Trustees have agreed upon an investment strategy and have given this to the Brokers.

The aim of the Charity is to provide small grants and donations in accordance with the objects of the Charity. We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our objects and in planning our activities and grant policies. In particular, the trustees consider how individual grants will contribute to the objects set. During the year, a variety of donations were made to applicants seeking funding for equipment or courses that would help improve their lives

RESPONSIBILITIES OF THE TRUSTEES


The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Settlement deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:

.....
Mr Stephen Pritchard
Trustee
Date: 20-Dec-2025

THE GAIL TAYLOR CHARITY

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINERS' REPORT

Independent examiner's report to the Trustees of The Gail Taylor Charity ('the Charity')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

Signed by:
Signed: 
64D6FF32E4C74C6...

Dated: 22-Dec-2025

Octavia Huppler

259 Copnor Road
Portsmouth
Hampshire
PO3 5EE

THE GAIL TAYLOR CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2025

	Note	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:					
Donations and legacies	4	17,124	-	17,124	247,135
Charitable activities	5	49,535	-	49,535	41,754
Investments	6	5,910	14,993	20,903	20,055
Other income	7	-	-	-	7,500
Total income and endowments		72,569	14,993	87,562	316,444
Expenditure on:					
Raising funds	8,9	16,677	6,466	23,143	57,660
Charitable activities	11	54,460	-	54,460	65,924
Total expenditure		71,137	6,466	77,603	123,584
Net income before net (losses)/gains on investments					
		1,432	8,527	9,959	192,860
Net (losses)/gains on investments		(12,112)	(50,729)	(62,841)	80,048
Net (expenditure)/income		(10,680)	(42,202)	(52,882)	272,908
Transfers between funds	21	13,101	(13,101)	-	-
Net movement in funds		2,421	(55,303)	(52,882)	272,908
Reconciliation of funds:					
Total funds brought forward		266,995	1,563,346	1,830,341	1,557,433
Net movement in funds		2,421	(55,303)	(52,882)	272,908
Total funds carried forward		269,416	1,508,043	1,777,459	1,830,341

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 17 form part of these financial statements.

THE GAIL TAYLOR CHARITY

BALANCE SHEET AS AT 5 APRIL 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	17	889,529	920,481
Investment property	16	870,000	890,000
		<u>1,759,529</u>	<u>1,810,481</u>
Current assets			
Debtors	18	8,080	2,171
Cash at bank and in hand		17,933	24,734
		<u>26,013</u>	<u>26,905</u>
Current liabilities			
Creditors: amounts falling due within one year	19	(8,083)	(7,045)
		<u>17,930</u>	<u>19,860</u>
Net current assets			
		<u>1,777,459</u>	<u>1,830,341</u>
Total assets less current liabilities			
		<u>1,777,459</u>	<u>1,830,341</u>
Charity funds			
Endowment funds	21	1,508,043	1,563,346
Restricted funds	21	-	-
Unrestricted funds	21	269,416	266,995
		<u>1,777,459</u>	<u>1,830,341</u>
Total funds			
		<u>1,777,459</u>	<u>1,830,341</u>

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

Signed by:


 Mr Stephen Pritchard

Date: 20-Dec-2025

The notes on pages 7 to 17 form part of these financial statements.

THE GAIL TAYLOR CHARITY

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

1. General information

The Gail Taylor Charity is an unincorporated charity registered in England and Wales. The address of the principle office is disclosed on the company information page. The functional and presentation currency of the charity is GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The Gail Taylor 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.

Financial reporting standard 102 – reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- The requirements of Section 7 Statement of Cash Flows.

2.2 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Having considered the charity's income streams and costs, the trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period or to the ability of the group to continue in operation.

2.3 Income

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

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

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

THE GAIL TAYLOR CHARITY

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

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

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

2.6 Investments

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

2.7 Liabilities and provisions

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

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

THE GAIL TAYLOR CHARITY

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

2. Accounting policies (continued)

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Expendable endowment funds represent monies given to the charity to be held but which are spendable at the discretion of the Trustees. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each endowment fund is set out in the notes to the financial statements.

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

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the opinion of the trustees there are no significant estimates or areas of judgement that would have a material impact on the financial statements.

4. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	17,124	17,124	247,135
<i>Total 2024</i>	<u>247,135</u>	<u>247,135</u>	

THE GAIL TAYLOR CHARITY

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

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Rental income	49,535	49,535	41,754
<i>Total 2024</i>	<u>41,754</u>	<u>41,754</u>	

6. Investment income

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from local listed investments	5,910	14,993	20,903	20,055
<i>Total 2024</i>	<u>-</u>	<u>20,055</u>	<u>20,055</u>	

7. Other incoming resources

	Endowment funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Profit on sale of motor vehicles	-	-	7,500
<i>Total 2024</i>	<u>7,500</u>	<u>7,500</u>	

THE GAIL TAYLOR CHARITY

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

8. Expenditure on raising funds

Costs of raising income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Service charges	6,760	6,760	18,720
Agent fees	6,194	6,194	6,751
Repairs and maintenance	1,175	1,175	25,008
Rates	-	-	398
	<u>14,129</u>	<u>14,129</u>	<u>50,877</u>
<i>Total 2024</i>	<u>50,877</u>	<u>50,877</u>	

9. Investment management costs

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Investment management fees	2,548	6,466	9,014	6,783
	<u>2,548</u>	<u>6,466</u>	<u>9,014</u>	
<i>Total 2024</i>	<u>-</u>	<u>6,783</u>	<u>6,783</u>	

10. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Grants paid	45,428	45,428	45,789
	<u>45,428</u>	<u>45,428</u>	
<i>Total 2024</i>	<u>45,789</u>	<u>45,789</u>	

THE GAIL TAYLOR CHARITY

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

10. Analysis of grants (continued)

In 2025, £nil was paid to HCAG (2024: £14,968), £nil to Wessex Lift Co (2024: £nil), £2,847 to Mobility Trust (2024: £10,000), £26,081 to The Sequal Trust (2024: £12,821), £nil to Canine Partners (2024: £8,000) £10,000 to Dame Vera Lynn Children's Charity (2024: £nil) and £6,500 to the Elizabeth Foundation.

11. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Charitable activities	54,460	54,460	65,924
<i>Total 2024</i>	<u>65,924</u>	<u>65,924</u>	

12. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	45,428	9,032	54,460	65,924
<i>Total 2024</i>	<u>45,789</u>	<u>20,135</u>	<u>65,924</u>	

Analysis of support costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Bank and broker fees	60	60	62
Legal and professional fees	8,936	8,936	19,579
Trustee travel expenses	-	-	128
Insurance	-	-	366
Printing and postage	36	36	-
	<u>9,032</u>	<u>9,032</u>	<u>20,135</u>
<i>Total 2024</i>	<u>20,135</u>	<u>20,135</u>	

THE GAIL TAYLOR CHARITY

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

13. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	800	800

14. Staff costs

The average number of persons employed by the Charity during the year was nil (2024: nil).

No employee received remuneration amounting to more than £60,000 in either year.

15. Trustees' remuneration and expenses

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

During the year ended 5 April 2025, expenses totaling £NIL were reimbursed or paid directly to 2 Trustees (2024 - £129 to 1 Trustee). Expenses reimbursed to Trustees that year consist of travel expenses.

16. Investment property

	Long term leasehold investment property £
Valuation	
At 6 April 2024	890,000
Deficit on revaluation	(20,000)
At 5 April 2025	870,000

The investment property was initially valued at probate value on the transfer of the property and has been revalued by the trustees since, based on the value of comparable properties.

THE GAIL TAYLOR CHARITY

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

17. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation			
At 6 April 2024	899,415	21,066	920,481
Additions	415,432	958	416,390
Disposals	(395,487)	(9,014)	(404,501)
Revaluations	(42,841)	-	(42,841)
At 5 April 2025	<u>876,519</u>	<u>13,010</u>	<u>889,529</u>
Net book value			
At 5 April 2025	<u>876,519</u>	<u>13,010</u>	<u>889,529</u>
At 5 April 2024	<u>899,415</u>	<u>21,066</u>	<u>920,481</u>

18. Debtors

	2025 £	2024 £
Due within one year		
Prepayments and accrued income	8,080	2,171
	<u>8,080</u>	<u>2,171</u>

19. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	8,083	7,045
	<u>8,083</u>	<u>7,045</u>

20. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	889,529	920,481
	<u>889,529</u>	<u>920,481</u>

Financial assets measured at fair value through income and expenditure comprise fixed asset investments.

THE GAIL TAYLOR CHARITY

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

21. Statement of funds

Statement of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2025 £
Unrestricted funds						
Designated funds						
Investment funds	260,236	5,910	(2,548)	-	(12,112)	251,486
General funds						
General Funds	6,759	66,659	(68,589)	13,101	-	17,930
Total Unrestricted funds	266,995	72,569	(71,137)	13,101	(12,112)	269,416
Endowment funds						
Expendable Endowment Fund	1,563,346	14,993	(6,466)	(13,101)	(50,729)	1,508,043
Total of funds	1,830,341	87,562	(77,603)	-	(62,841)	1,777,459

General funds are used for the objects of the charity, to make provision for the care, maintenance, support and benefit of any persons who, while suffering from cerebral palsy, also suffer from other disabilities and in particular blindness.

During the year to 5 April 2021, the charity received £1,568,987 from the estate of the late Pamela Taylor in the form of Property with a value of £1,120,000 and an investment portfolio with a value of £448,987. The trustees continue to hold these assets to generate income for the charity and to further its charitable aims. The trustees however have the right to spend the capital as well as the income arising from bequest. The bequest accordingly categorised as an expendable endowment in these accounts.

£13,101 (2024: £83,082) has been transferred to general funds in respect of money drawn from the endowment investment portfolio.

The trustees have set aside funds of £251,486 received from the winding up of the Trust for the support of the late Gail Taylor as investment funds to support the ongoing activities of the charity.

THE GAIL TAYLOR CHARITY

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

21. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/out</i> £	<i>Gains/ (Losses)</i> £	<i>Balance at 5 April 2024</i> £
Unrestricted funds						
Designated funds						
Investment funds	-	247,135	-	-	13,101	260,236
General funds						
General Funds	(1,276)	41,754	(116,801)	83,082	-	6,759
Total Unrestricted funds	<u>(1,276)</u>	<u>288,889</u>	<u>(116,801)</u>	<u>83,082</u>	<u>13,101</u>	<u>266,995</u>
Endowment funds						
Expendable Endowment Fund	1,558,709	27,555	(6,783)	(83,082)	66,947	1,563,346
Total of funds	<u><u>1,557,433</u></u>	<u><u>316,444</u></u>	<u><u>(123,584)</u></u>	<u><u>-</u></u>	<u><u>80,048</u></u>	<u><u>1,830,341</u></u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Fixed asset investments	251,486	638,043	889,529
Investment property	-	870,000	870,000
Current assets	26,013	-	26,013
Creditors due within one year	(8,083)	-	(8,083)
Total	<u><u>269,416</u></u>	<u><u>1,508,043</u></u>	<u><u>1,777,459</u></u>

THE GAIL TAYLOR CHARITY

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

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Endowment funds 2024 £</i>	<i>Total funds 2024 £</i>
Fixed asset investments	260,236	660,245	920,481
Investment property	-	890,000	890,000
Current assets	13,804	13,101	26,905
Creditors due within one year	(7,045)	-	(7,045)
Total	<u>266,995</u>	<u>1,563,346</u>	<u>1,830,341</u>

23. Legacy income

The trustees regret to note that Gail Taylor died during the year 5 April 2023. The charity will be the beneficiary from her estate. It is however not possible to quantify the amount that will be received at this stage.

The Gail Taylor Charity

England & Wales - Charity number 1059891

Accounts

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2024

THE GAIL TAYLOR
CHARITY

THE GAIL TAYLOR CHARITY

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THE GAIL TAYLOR CHARITY

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

Trustees	Mr Stephen Pritchard Mr Charles Pfister
Charity registered number	1059891
Principal office	Flat 6 Netley Castle Abbey Hill Netley Abbey Southampton SO31 5FA
Independent examiner	Ms Octavia Huppler Neon Numbers Limited 259 Copnor Road Portsmouth Hampshire PO3 5EE
Accountants	Menzies LLP Chartered Accountants Wentworth House 3000a Parkway Whiteley Hants PO15 7FX
Bankers	HSBC Bank PLC PO Box 160 12A North Street Guildford GU1 4AF
Investment Manager	Investec Wealth & Investment Ltd Unit 4 The Billings 3 Walnut Tree Close Guildford GU1 4UL

THE GAIL TAYLOR CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

The trustees' present their report and financial statements of the Charity for the year ended 5 April 2024.

PURPOSE AND AIMS OF THE TRUST

The Gail Taylor Trust was constituted by a Settlement Deed dated 22 November 1996 and is a registered charity, number 1059891. The object of the charity is to make provision for the care, maintenance, support and benefit of any person or persons who, while suffering from cerebral palsy, also suffer from other disabilities and in particular blindness. Applications are invited from potential beneficiaries and these are considered by the trustees to ensure that they meet the object of the charity. In addition, an adapted vehicle is owned by the Charity which is made available to beneficiaries.

ADMINISTRATIVE STRUCTURE

The Deed of Trust details the trustees' appointment which must not exceed four in number. New trustees can be appointed by trustee resolution.

The Charity is administered by the Trustees and the Trustees who served the charity during the period were as follows:

Mr Stephen Pritchard
Mr Charles Pfister

The Charity's address is:

Flat 6 Netley Castle
Abbey Hill
Netley Abbey
Southampton
SO31 5FA

The Charity has a "Beneficiaries Committee" which reviews applications and decides on donations and support to be given by the Charity.

The Charity's bank account is operated at HSBC Bank Plc.

Bookkeeping throughout the year, and the preparation of the Annual accounts, is undertaken by Menzies LLP, 3000a Parkway, Whiteley, Hants, PO15 7FX.

ACTIVITIES AND ACHIEVEMENTS

The Trustees hold 4 residential flats and an investment portfolio in order to generate income for the Charity and to further its charitable aims. The Trustees, however, have the right to spend capital as well as income arising.

Some of the properties bequeathed to the Charity have required work to upgrade them prior to letting and the Trustees continue to ensure that the let properties are of a good standard. They are let to third parties on commercial rents, via a lettings agency. During the year, replacement windows were installed to provide double glazing throughout the properties.

Various grants were made to applicants during the year, totalling £45,789 (2023: £13,881). These payments were to cover assistance in purchasing wheelchairs, adapted tricycles, communication aids and the costs of a support dog. Other money expended during the year covered repairs and improvements to assets owned by the Charity.

In planning the grant payments, the Trustees kept in mind the Charity Commission's guidance on public benefit.

THE GAIL TAYLOR CHARITY

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

FINANCIAL REVIEW

Rental income received from the letting of the flats amounted to £41,754 (2023: £38,575) and investment income was £20,055 (2023: £8,488). Grants paid to applicants amounted to £45,789 (2023: £13,881). The costs relating to the flats totalled £50,877 (2023: £31,131) and support costs totalled £26,918 (2023: £27,861). The sale of a motor vehicle resulted in a realised gain of £7,500. During the year, the charity received funds of £247,135 from the winding up of the Trust for the support of the late Gail Taylor. These monies have been invested in the Charity's investment portfolio. Accordingly, net income before investment gains was £192,860 (2023: net expenditure before investment gains of £18,163). Gains on investments were £80,048 (2023: losses of £59,052). Funds held at 5 April 2024 consisted of Expendable Endowment Funds of £1,563,346 (2023: £1,558,709) and a balance on general funds of £266,995 (2023: negative balance of £1,276).

The Trustees aim to keep total reserves of approximately three months of normal expenditure or £7,500 to protect against fluctuations in income or unanticipated costs.

POLICIES

With the receipt of the investment portfolio, the Trustees have agreed upon an investment strategy and have given this to the Brokers.

The aim of the Charity is to provide small grants and donations in accordance with the objects of the Charity. We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our objects and in planning our activities and grant policies. In particular, the trustees consider how individual grants will contribute to the objects set. During the year, a variety of donations were made to applicants seeking funding for equipment or courses that would help improve their lives.

THE GAIL TAYLOR CHARITY

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

RESPONSIBILITIES OF THE TRUSTEES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Settlement deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:

8CC94E48F5904D2...
Mr Stephen Pritchard
Trustee
Date: 22-Jan-2025

THE GAIL TAYLOR CHARITY

MENZIES
BRIGHTER THINKING

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES AS A BODY OF THE GAIL TAYLOR CHARITY

Independent Examiner's Report to the Trustees of The Gail Taylor Charity ('the Charity')

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

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

THE GAIL TAYLOR CHARITY

INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

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

Signed:  Signed by:
64D6FF32E4C74C6...

Dated: 22-Jan-2025

Ms Octavia Huppler

Neon Numbers Limited
259 Copnor Road
Portsmouth
Hampshire
PO3 5EE

THE GAIL TAYLOR CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2024

	Note	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	4	247,135	-	247,135	-
Charitable activities	5	41,754	-	41,754	38,575
Investments	6	-	20,055	20,055	8,488
Other income	7	-	7,500	7,500	7,647
Total income and endowments		288,889	27,555	316,444	54,710
Expenditure on:					
Raising funds	8	50,877	-	50,877	31,131
Charitable activities	10	65,924	6,783	72,707	41,742
Total expenditure		116,801	6,783	123,584	72,873
Net income/(expenditure) before net gains/(losses) on investments					
		172,088	20,772	192,860	(18,163)
Net gains/(losses) on investments		13,101	66,947	80,048	(59,052)
Net income/(expenditure)		185,189	87,719	272,908	(77,215)
Transfers between funds	21	83,082	(83,082)	-	-
Net movement in funds		268,271	4,637	272,908	(77,215)
Reconciliation of funds:					
Total funds brought forward		(1,276)	1,558,709	1,557,433	1,634,648
Net movement in funds		268,271	4,637	272,908	(77,215)
Total funds carried forward		266,995	1,563,346	1,830,341	1,557,433

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

The notes on pages 9 to 21 form part of these financial statements.

THE GAIL TAYLOR CHARITY

BALANCE SHEET AS AT 5 APRIL 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	17	920,481	420,026
Investment property	16	890,000	890,000
		<u>1,810,481</u>	<u>1,310,026</u>
Current assets			
Debtors	18	2,171	5,482
Cash at bank and in hand		24,734	246,940
		<u>26,905</u>	<u>252,422</u>
Creditors: amounts falling due within one year	19	(7,045)	(5,015)
		<u>19,860</u>	<u>247,407</u>
Total assets less current liabilities		<u>1,830,341</u>	<u>1,557,433</u>
Net assets excluding pension asset		<u>1,830,341</u>	<u>1,557,433</u>
Total net assets		<u>1,830,341</u>	<u>1,557,433</u>
Charity funds			
Endowment funds	21	1,563,346	1,558,709
Unrestricted funds	21	266,995	(1,276)
		<u>1,830,341</u>	<u>1,557,433</u>

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

Signed by:

 8CC94E48F5904D2...
Mr Stephen Pritchard

Date: 22-Jan-2025

The notes on pages 9 to 21 form part of these financial statements.

THE GAIL TAYLOR CHARITY

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

1. General information

The Gail Taylor Charity is an unincorporated charity registered in England and Wales. The address of the registered office is disclosed on the company information page. The functional and presentation currency of the charity is GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The Gail Taylor 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.

Financial reporting standard 102 – reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- The requirements of Section 7 Statement of Cash Flows.

2.2 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Having considered the charity's income streams and costs, the trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period or to the ability of the group to continue in operation.

2.3 Income

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

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

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

THE GAIL TAYLOR CHARITY

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

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of managing the Charity's property portfolio.

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

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

2.6 Investments

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

Investments held as fixed assets are shown at cost less provision for impairment.

2.7 Liabilities and provisions

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

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

THE GAIL TAYLOR CHARITY

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

2. Accounting policies (continued)

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Expendable endowment funds represent monies given to the charity to be held but which are spendable at the discretion of the Trustees. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each endowment fund is set out in the notes to the financial statements.

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

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the opinion of the trustees there are no significant estimates or areas of judgement that would have a material impact on the financial statements.

THE GAIL TAYLOR CHARITY

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

4. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	247,135	247,135	-

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Rental income	41,754	41,754	38,575
<i>Total 2023</i>	38,575	38,575	

6. Investment income

	Endowment funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Investment income	20,055	20,055	8,488
<i>Total 2023</i>	8,488	8,488	

7. Other incoming resources

	Endowment funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Profit on sale of motor vehicles	7,500	7,500	7,647

THE GAIL TAYLOR CHARITY

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

8. Expenditure on raising funds

Costs of raising income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Service charges	18,720	18,720	23,373
Agent fees	6,751	6,751	4,752
Repairs and maintenance	25,008	25,008	996
Rates	398	398	2,010
	<u>50,877</u>	<u>50,877</u>	<u>31,131</u>
<i>Total 2023</i>	<u>31,131</u>	<u>31,131</u>	

9. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Grants paid	45,789	45,789	13,881
	<u>45,789</u>	<u>45,789</u>	<u>13,881</u>
<i>Total 2023</i>	<u>13,881</u>	<u>13,881</u>	

In 2024, £14,968 was paid to HCAG (2023: £8,431), £nil to Wessex Lift Co (2023: £450), £10,000 to Mobility Trust (2023: £5,000), £12,821 to The Sequal Trust (2023: £nil) and £8,000 to Canine Partners (2023: £nil).

THE GAIL TAYLOR CHARITY

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

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
Charitable activities	65,924	6,783	72,707	41,742
<i>Total 2023</i>	<i>37,564</i>	<i>4,178</i>	<i>41,742</i>	

11. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	45,789	26,918	72,707	41,742
<i>Total 2023</i>	<i>13,881</i>	<i>27,861</i>	<i>41,742</i>	

THE GAIL TAYLOR CHARITY

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

11. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Bank and broker fees	6,845	6,845	4,243
Legal and professional fees	19,579	19,579	21,436
Motor vehicle expenses	-	-	1,418
Insurance	366	366	431
Trustee training	-	-	30
Postage, freight & courier	-	-	26
Trustee travel expenses	128	128	277
	<u>26,918</u>	<u>26,918</u>	<u>27,861</u>
<i>Total 2023</i>	<u>27,861</u>	<u>27,861</u>	

Governance costs for the year were £19,579 (2023: £17,836) and are included within support costs above.

12. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner in respect of:		
Independent examination of the Charity's annual accounts	<u>800</u>	<u>800</u>

13. Staff costs

The average number of persons employed by the Charity during the year was nil (2022: nil)

No employee received remuneration amounting to more than £60,000 in either year.

14. Trustees' remuneration and expenses

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

During the year ended 5 April 2024, expenses totalling £129 were reimbursed or paid directly to 1 Trustee (2023 - £277 to 2 Trustees). Expenses reimbursed to Trustees this year consist of travel expenses.

THE GAIL TAYLOR CHARITY

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

15. Tangible fixed assets

	Motor vehicles £	Office equipment £	Total £
At 6 April 2023	36,700	1,030	37,730
Disposals	(36,700)	(1,030)	(37,730)
At 5 April 2024	-	-	-
At 6 April 2023	36,700	1,030	37,730
On disposals	(36,700)	(1,030)	(37,730)
At 5 April 2024	-	-	-
Net book value			
At 5 April 2024	-	-	-
At 5 April 2023	-	-	-

16. Investment property

	Long term leasehold investment property £
Valuation	
At 6 April 2023	890,000
At 5 April 2024	890,000

The investment property was initially valued at probate value on the transfer of the property and has been revalued by the trustees since, based on the value of comparable properties.

THE GAIL TAYLOR CHARITY

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

17. Fixed asset investments

	Listed investments £	Cash £	Total £
Cost or valuation			
At 6 April 2023	414,255	5,771	420,026
Additions	589,582	52,078	641,660
Disposals	(184,470)	(36,783)	(221,253)
Revaluations	80,048	-	80,048
At 5 April 2024	<u>899,415</u>	<u>21,066</u>	<u>920,481</u>
Net book value			
At 5 April 2024	<u>899,415</u>	<u>21,066</u>	<u>920,481</u>
At 5 April 2023	<u>414,255</u>	<u>5,771</u>	<u>420,026</u>

18. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	2,171	5,482
	<u>2,171</u>	<u>5,482</u>

19. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	7,045	5,015
	<u>7,045</u>	<u>5,015</u>

THE GAIL TAYLOR CHARITY

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

20. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>920,481</u>	<u>420,026</u>

Financial assets measured at fair value through income and expenditure comprise fixed asset investments.

THE GAIL TAYLOR CHARITY

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

21. Statement of funds

Statement of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds						
Designated funds						
Investment funds	-	247,135	-	-	13,101	260,236
General funds						
General funds	(1,276)	41,754	(116,801)	83,082	-	6,759
Total Unrestricted funds	(1,276)	288,889	(116,801)	83,082	13,101	266,995
Endowment funds						
Expendable Endowment Fund	1,558,709	27,555	(6,783)	(83,082)	66,947	1,563,346
Total of funds	1,557,433	316,444	(123,584)	-	80,048	1,830,341

THE GAIL TAYLOR CHARITY

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

21. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/out</i> £	<i>Gains/ (Losses)</i> £	<i>Balance at 5 April 2023</i> £
Unrestricted funds						
General funds	(756)	38,575	(68,695)	29,600	-	(1,276)
Endowment funds						
Expendable Endowment Fund	1,635,404	16,135	(4,178)	(29,600)	(59,052)	1,558,709
Total of funds	<u>1,634,648</u>	<u>54,710</u>	<u>(72,873)</u>	<u>-</u>	<u>(59,052)</u>	<u>1,557,433</u>

General funds are used for the objects of the charity, to make provision for the care, maintenance, support and benefit of any persons who, while suffering from cerebral palsy, also suffer from other disabilities and in particular blindness.

During the year to 5 April 2021, the charity received £1,568,987 from the estate of the late Pamela Taylor in the form of Property with a value of £1,120,000 and an investment portfolio with a value of £448,987. The trustees continue to hold these assets to generate income for the charity and to further its charitable aims. The trustees however have the right to spend the capital as well as the income arising from bequest. The bequest accordingly categorised as an expendable endowment in these accounts.

£83,082 (2023: £29,600) has been transferred to general funds in respect of money drawn from the investment portfolio and from the winding up of the Trust for the support of the late Gail Taylor to fund the charity's programme.

The trustees have set aside funds of £247,135 received during the year from the winding up of the Trust for the support of the late Gail Taylor as investment funds to support the ongoing activities of the charity.

THE GAIL TAYLOR CHARITY

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

22. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Fixed asset investments	247,135	673,346	920,481
Investment property	-	890,000	890,000
Current assets	26,905	-	26,905
Creditors due within one year	(7,045)	-	(7,045)
Total	266,995	1,563,346	1,830,341

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Fixed asset investments	-	420,026	420,026
Investment property	-	890,000	890,000
Current assets	3,739	248,683	252,422
Creditors due within one year	(5,015)	-	(5,015)
Total	(1,276)	1,558,709	1,557,433

23. Legacy income

The trustees regret to note that Gail Taylor died during the previous year. The charity will be the beneficiary from her estate and will also receive the assets from winding up trusts of which she was the beneficiary. It is however not possible to quantify the amount that will be received at this stage.

The Gail Taylor Charity

England & Wales - Charity number 1059891

Accounts

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2023

THE GAIL TAYLOR
CHARITY

THE GAIL TAYLOR CHARITY

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THE GAIL TAYLOR CHARITY

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

Trustees	Mr Stephen Pritchard Mr Charles Pfister
Charity registered number	1059891
Principal office	C/o Menzies LLP Wentworth House 3000a Parkway Whiteley Hants PO15 7FX
Independent examiner	Ms Octavia Huppler Neon Numbers Limited 259 Copnor Road Portsmouth Hampshire PO3 5EE
Accountants	Menzies LLP Chartered Accountants Wentworth House 3000a Parkway Whiteley Hants PO15 7FX
Bankers	HSBC Bank PLC PO Box 160 12A North Street Guildford GU1 4AF
Investment Manager	Investec Wealth & Investment Ltd Unit 4 The Billings 3 Walnut Tree Close Guildford GU1 4UL

THE GAIL TAYLOR CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

The trustees' present their report and financial statements of the Charity for the year ended 5 April 2023.

PURPOSE AND AIMS OF THE TRUST

The Gail Taylor Trust was constituted by a Settlement Deed dated 22 November 1996 and is a registered charity, number 1059891. The object of the charity is to make provision for the care, maintenance, support and benefit of any person or persons who, while suffering from cerebral palsy, also suffer from other disabilities and in particular blindness. Applications are invited from potential beneficiaries and these are considered by the trustees to ensure that they meet the object of the charity. In addition, an adapted vehicle is owned by the Charity which is made available to beneficiaries.

ADMINISTRATIVE STRUCTURE

The Deed of Trust details the trustees' appointment which must not exceed four in number. New trustees can be appointed by trustee resolution.

The Charity is administered by the Trustees and the Trustees who served the charity during the period were as follows:

Mr Stephen Pritchard
Mr Charles Pfister

The Charity's address is:

c/o Menzies LLP
3000a Parkway
Whiteley
Hants PO15 7FX

The Charity has a "Beneficiaries Committee" which reviews applications and decides on donations and support to be given by the Charity.

The Charity's bank account is operated at HSBC Bank Plc.

Bookkeeping throughout the year, and the preparation of the Annual accounts, is undertaken by Menzies LLP, 3000a Parkway, Whiteley, Hants, PO15 7FX.

ACTIVITIES AND ACHIEVEMENTS

During the year 5 April 2021, the Charity received a significant bequest valued at £1,568,987 from the Estate of the late Pamela Taylor in the form of Property, comprising 5 leasehold flats valued at £1.12m, and an investment portfolio valued at £448,987. The trustees continue to hold these assets to generate income for the charity and to further its charitable aims. The trustees, however, have the right to spend the capital as well as the income arising from the bequest. Accordingly, the bequest is categorised as an expendable endowment in these accounts.

Some of the properties bequeathed required work to upgrade them prior to letting but the current aim of the Trustees is to let 4 of the 5 flats received to third parties on commercial rents, via a lettings agency. The 5th flat has been sold during the year.

Professional fees were incurred in relation to the receipts under the bequest, and the trustees have requested an Audit to demonstrate good governance of such a significant receipt.

Various donations were made to applicants during the year, totalling £13,881 (2022: £10,427). These payments were to cover assistance in purchasing wheelchairs and adapted tricycles, and to cover the maintenance agreement for a lift. Other money expended during the year covered the operation of the Trust's vehicle to provide transport for applicants, and repairs to assets owned by the Trust.

In planning the grant payments, the Trustees kept in mind the Charity Commission's guidance on public benefit.

THE GAIL TAYLOR CHARITY

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

FINANCIAL REVIEW

Rental income received from the letting of the flats amounted to £38,575 (2022: £41,350) and investment income was £8,488 (2022: £8,619). Grants paid to applicants amounted to £13,881 (2022: £10,427). The costs relating to the flats totalled £31,131 (2022: £17,343) and support costs totalled £27,861 (2022: £25,358). The charity's leasehold property was sold and a gain of £7,647 was realised. Accordingly, net expenditure before investment gains was £18,163 (2022: £3,159). Losses on investments were £59,052 (2022: gains of £66,610). Funds held at 5 April 2023 consisted of Expendable Endowment Funds of £1,558,709 (2022: £1,635,404) and a negative balance on general funds of £1,276 (2022: £756). The Trustees anticipate that the negative balance on general funds will be cleared shortly and that sufficient funds will be available to meet all anticipated outgoings.

The Trustees aim to keep total reserves of approximately three months of normal expenditure or £7,500 to protect against fluctuations in income or unanticipated costs.

POLICIES

With the receipt of the investment portfolio, the Trustees have agreed upon an investment strategy and have given this to the Brokers.

The aim of the Charity is to provide small grants and donations in accordance with the objects of the Charity. We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our objects and in planning our activities and grant policies. In particular, the trustees consider how individual grants will contribute to the objects set. During the year, a variety of donations were made to applicants seeking funding for equipment or courses that would help improve their lives.

In addition to direct financial assistance, the Charity owns a vehicle adapted to carry a wheelchair. This is made available, at the Charities expense, to applicants who require such transport.

THE GAIL TAYLOR CHARITY

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

RESPONSIBILITIES OF THE TRUSTEES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Settlement deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

8CC94E48F5904D2...
Mr Stephen Pritchard
Trustee
Date: 02-Nov-2023

THE GAIL TAYLOR CHARITY

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of The Gail Taylor Charity ('the Charity')

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

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

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

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

DocuSigned by:
Signed: 
64D6FF32E4C74C6...
Ms Octavia Huppler

Dated: 03-Nov-2023

Neon Numbers Limited
259 Copnor Road
Portsmouth
Hampshire
PO3 5EE

THE GAIL TAYLOR CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023

	Note	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Charitable activities	4	38,575	-	38,575	41,350
Investments	5	-	8,488	8,488	8,619
Other income	6	-	7,647	7,647	-
Total income and endowments		38,575	16,135	54,710	49,969
Expenditure on:					
Raising funds	7	31,131	-	31,131	17,343
Charitable activities	9	37,564	4,178	41,742	35,785
Total expenditure		68,695	4,178	72,873	53,128
Net (expenditure)/income before net (losses)/gains on investments		(30,120)	11,957	(18,163)	(3,159)
Net (losses)/gains on investments		-	(59,052)	(59,052)	66,610
Net (expenditure)/income		(30,120)	(47,095)	(77,215)	63,451
Transfers between funds	20	29,600	(29,600)	-	-
Net movement in funds		(520)	(76,695)	(77,215)	63,451
Reconciliation of funds:					
Total funds brought forward		(756)	1,635,404	1,634,648	1,571,197
Net movement in funds		(520)	(76,695)	(77,215)	63,451
Total funds carried forward		(1,276)	1,558,709	1,557,433	1,634,648

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


The notes on pages 8 to 20 form part of these financial statements.

THE GAIL TAYLOR CHARITY

BALANCE SHEET AS AT 5 APRIL 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	-	241,036
Investments	16	420,026	484,368
Investment property	15	890,000	910,000
		<u>1,310,026</u>	<u>1,635,404</u>
Current assets			
Debtors	17	5,482	-
Cash at bank and in hand		246,940	6,814
		<u>252,422</u>	<u>6,814</u>
Creditors: amounts falling due within one year	18	(5,015)	(7,570)
Net current assets / liabilities		<u>247,407</u>	<u>(756)</u>
Total assets less current liabilities		<u>1,557,433</u>	<u>1,634,648</u>
Total net assets		<u>1,557,433</u>	<u>1,634,648</u>
Charity funds			
Endowment funds	20	1,558,709	1,635,404
Restricted funds	20	-	-
Unrestricted funds	20	(1,276)	(756)
Total funds		<u>1,557,433</u>	<u>1,634,648</u>

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

DocuSigned by:

 0CC94E48F5904D2.....
Mr Stephen Pritchard

Date: 02-Nov-2023

The notes on pages 8 to 20 form part of these financial statements.

THE GAIL TAYLOR CHARITY

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

1. General information

The Gail Taylor Charity is an unincorporated charity registered in England and Wales. The address of the registered office is disclosed on the company information page. The functional and presentation currency of the charity is GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The Gail Taylor 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.

Financial reporting standard 102 – reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- The requirements of Section 7 Statement of Cash Flows.

2.2 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Having considered the charity's income streams and costs, the trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period or to the ability of the group to continue in operation.

2.3 Income

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

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

THE GAIL TAYLOR CHARITY

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

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

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

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Long-term leasehold property	-	2%	Straight line basis
Motor vehicles	-	25%	Reducing balance basis
Office equipment	-	33%	Reducing balance basis

THE GAIL TAYLOR CHARITY

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

2. Accounting policies (continued)

2.7 Investments

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

Investments held as fixed assets are shown at cost less provision for impairment.

2.8 Debtors

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

2.9 Liabilities and provisions

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

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the opinion of the trustees there are no significant estimates or areas of judgement that would have a material impact on the financial statements.

THE GAIL TAYLOR CHARITY

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

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Rental income	38,575	38,575	41,350
<i>Total 2022</i>	<i>41,350</i>	<i>41,350</i>	

5. Investment income

	Endowment funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment income	8,488	8,488	8,619
<i>Total 2022</i>	<i>8,619</i>	<i>8,619</i>	

6. Other incoming resources

	Endowment funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Profit on sale of leasehold property	7,647	7,647	-

THE GAIL TAYLOR CHARITY

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

7. Expenditure on raising funds

Costs of raising income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Service charges	23,373	23,373	8,909
Agent fees	4,752	4,752	4,962
Repairs and maintenance	996	996	1,475
Rates	2,010	2,010	1,997
	<u>31,131</u>	<u>31,131</u>	<u>17,343</u>
<i>Total 2022</i>	<u>17,343</u>	<u>17,343</u>	

8. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Grants paid	13,881	13,881	10,427
	<u>10,427</u>	<u>10,427</u>	
<i>Total 2022</i>	<u>10,427</u>	<u>10,427</u>	

In 2023, £8,431 was paid to HCAG (2022: £10,427), £450 to Wessex Lift Co and £5,000 to Mobility Trust.

THE GAIL TAYLOR CHARITY

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

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
Charitable activities	37,564	4,178	41,742	35,785
	<u>37,564</u>	<u>4,178</u>	<u>41,742</u>	
<i>Total 2022</i>	<u>26,151</u>	<u>9,634</u>	<u>35,785</u>	

10. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	13,881	27,861	41,742	35,785
	<u>13,881</u>	<u>27,861</u>	<u>41,742</u>	
<i>Total 2022</i>	<u>10,427</u>	<u>25,358</u>	<u>35,785</u>	

THE GAIL TAYLOR CHARITY

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

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Depreciation	-	-	5,022
Bank and broker fees	4,243	4,243	4,658
Legal and professional fees	21,436	21,436	10,921
Motor vehicle expenses	1,418	1,418	1,733
Accountancy fees	-	-	2,790
Insurance	431	431	234
Trustee training	30	30	-
Postage, freight & courier	26	26	-
Trustee travel expenses	277	277	-
	<u>27,861</u>	<u>27,861</u>	<u>25,358</u>
<i>Total 2022</i>	<u>25,358</u>	<u>25,358</u>	

Governance costs for the year were £17,836 (2022: £17,791) and are included within support costs above.

11. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner in respect of:		
Independent examination of the Charity's annual accounts	<u>800</u>	<u>720</u>

12. Staff costs

The average number of persons employed by the Charity during the year was nil (2022: nil)

No employee received remuneration amounting to more than £60,000 in either year.

13. Trustees' remuneration and expenses

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

During the year ended 5 April 2023, expenses totalling £277 were reimbursed or paid directly to 2 Trustees (2022 - £NIL to Trustee). Expenses reimbursed to Trustees this year consist of travel expenses.

THE GAIL TAYLOR CHARITY

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

14. Tangible fixed assets

	Long-term leasehold property £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 6 April 2022	251,080	36,700	1,030	288,810
Disposals	(251,080)	-	-	(251,080)
At 5 April 2023	-	36,700	1,030	37,730
Depreciation				
At 6 April 2022	10,044	36,700	1,030	47,774
On disposals	(10,044)	-	-	(10,044)
At 5 April 2023	-	36,700	1,030	37,730
Net book value				
At 5 April 2023	-	-	-	-
At 5 April 2022	241,036	-	-	241,036

15. Investment property

	Long term leasehold investment property £
Valuation	
At 6 April 2022	910,000
Deficit on revaluation	(20,000)
At 5 April 2023	890,000

The investment property was initially valued at probate value on the transfer of the property and has been revalued by the trustees since based on the value of comparable properties.

THE GAIL TAYLOR CHARITY

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

16. Fixed asset investments

	Listed investments £	Cash £	Total £
Cost or valuation			
At 6 April 2022	475,115	9,253	484,368
Additions	73,467	30,296	103,763
Disposals	(95,275)	(33,778)	(129,053)
Revaluations	(39,052)	-	(39,052)
	<u>414,255</u>	<u>5,771</u>	<u>420,026</u>
At 5 April 2023	<u>414,255</u>	<u>5,771</u>	<u>420,026</u>
Net book value			
At 5 April 2023	<u>414,255</u>	<u>5,771</u>	<u>420,026</u>
At 5 April 2022	<u>475,115</u>	<u>9,253</u>	<u>484,368</u>

17. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	5,482	-
	<u>5,482</u>	<u>-</u>

18. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	5,015	7,570
	<u>5,015</u>	<u>7,570</u>

THE GAIL TAYLOR CHARITY

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

19. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	420,026	484,368

Financial assets measured at fair value through income and expenditure comprise fixed asset investments.

THE GAIL TAYLOR CHARITY

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

20. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds						
General funds	(756)	38,575	(68,695)	29,600	-	(1,276)
Endowment funds						
Expendable Endowment Fund	1,635,404	16,135	(4,178)	(29,600)	(59,052)	1,558,709
Total of funds	1,634,648	54,710	(72,873)	-	(59,052)	1,557,433

THE GAIL TAYLOR CHARITY

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

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/out</i> £	<i>Gains/ (Losses)</i> £	<i>Balance at 5 April 2022</i> £
Unrestricted funds						
General funds	(4,612)	41,350	(43,494)	6,000	-	(756)
Endowment funds						
Expendable Endowment Fund	1,575,809	8,619	(9,634)	(6,000)	66,610	1,635,404
Total of funds	1,571,197	49,969	(53,128)	-	66,610	1,634,648

General funds are used for the objects of the charity, to make provision for the care, maintenance, support and benefit of any persons who, while suffering from cerebral palsy, also suffer from other disabilities and in particular blindness.

During the year to 5 April 2021, the charity received £1,568,987 from the estate of the late Pamela Taylor in the form of Property with a value of £1,120,000 and an investment portfolio with a value of £448,987. The trustees continue to hold these assets to generate income for the charity and to further its charitable aims. The trustees however have the right to spend the capital as well as the income arising from bequest. The bequest accordingly categorised as an expendable endowment in these accounts.

£29,600 (2022, £6,000) has been transferred to general funds in respect of money drawn from the investment portfolio.

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Fixed asset investments	-	420,026	420,026
Investment property	-	890,000	890,000
Current assets	3,739	248,683	252,422
Creditors due within one year	(5,015)	-	(5,015)
Total	(1,276)	1,558,709	1,557,433

THE GAIL TAYLOR CHARITY

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

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Endowment funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	241,036	241,036
Fixed asset investments	-	484,368	484,368
Investment property	-	910,000	910,000
Current assets	6,814	-	6,814
Creditors due within one year	(7,570)	-	(7,570)
Total	<u>(756)</u>	<u>1,635,404</u>	<u>1,634,648</u>

22. Related party transactions

During the year ended 5 April 2023 the charity incurred expenditure of £12,420 (2022: £14,568) relating to legal and professional fees with Menzies LLP, a company in which Stephen Pritchard was a Partner during the year.

23. Legacy income

The trustees regret to note that Gail Taylor died during the year. The charity will be the beneficiary from her estate and will also receive the assets from winding up trusts of which she was the beneficiary. It is however not possible to quantify the amount that will be received at this stage.

The Gail Taylor Charity

England & Wales - Charity number 1059891

Accounts

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2022

THE GAIL TAYLOR
CHARITY

MENZIES
BRIGHTER THINKING

THE GAIL TAYLOR CHARITY

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THE GAIL TAYLOR CHARITY

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

Trustees	Mr Stephen Pritchard Mr Charles Pfister
Charity registered number	1059891
Principal office	C/o Menzies LLP Wentworth House 3000a Parkway Whiteley Hants PO15 7FX
Independent examiner	Ms Octavia Huppler Neon Numbers Limited 259 Copnor Road Portsmouth Hampshire PO3 5EE
Accountants	Menzies LLP Chartered Accountants Wentworth House 3000a Parkway Whiteley Hants PO15 7FX
Bankers	HSBC Bank PLC PO Box 160 12A North Street Guildford GU1 4AF
Investment Manager	Investec Wealth & Investment Ltd Unit 4 The Billings 3 Walnut Tree Close Guildford GU1 4UL

THE GAIL TAYLOR CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

The trustees' present their report and financial statements of the Charity for the year ended 5 April 2022.

PURPOSE AND AIMS OF THE TRUST

The Gail Taylor Trust was constituted by a Settlement Deed dated 22 November 1996 and is a registered charity, number 1059891. The object of the charity is to make provision for the care, maintenance, support and benefit of any person or persons who, while suffering from cerebral palsy, also suffer from other disabilities and in particular blindness. Applications are invited from potential beneficiaries and these are considered by the trustees to ensure that they meet the object of the charity. In addition, an adapted vehicle is owned by the Charity which is made available to beneficiaries.

ADMINISTRATIVE STRUCTURE

The Deed of Trust details the trustees' appointment which must not exceed four in number. New trustees can be appointed by trustee resolution.

The Charity is administered by the Trustees and the Trustees who served the charity during the period were as follows:

Mr Stephen Pritchard
Mr Charles Pfister

The Charity's address is:

c/o Menzies LLP
3000a Parkway
Whiteley
Hants PO15 7FX

The Charity has a "Beneficiaries Committee" which reviews applications and decides on donations and support to be given by the Charity.

The Charity's bank account is operated at HSBC Bank Plc.

Bookkeeping throughout the year, and the preparation of the Annual accounts, is undertaken by Menzies LLP, 3000a Parkway, Whiteley, Hants, PO15 7FX.

ACTIVITIES AND ACHIEVEMENTS

During the preceding year, the Charity received a significant bequest valued at £1,568,987 from the Estate of the late Pamela Taylor in the form of Property, comprising 5 leasehold flats valued at £1.12m, and an investment portfolio valued at £448,987. The trustees continue to hold these assets to generate income for the charity and to further its charitable aims. The trustees, however, have the right to spend the capital as well as the income arising from the bequest. Accordingly, the bequest is categorised as an expendable endowment in these accounts.

Some of the properties bequeathed required work to upgrade them prior to letting but the current aim of the Trustees is to let 4 of the 5 flats to third parties on commercial rents, via a lettings agency. The 5th flat has previously been converted to enable occupation by a disabled person and the Trustees are considering the best use of this property to meet the aims of the Charity.

Professional fees were incurred in relation to the receipts under the bequest, and the trustees have requested an Audit to demonstrate good governance of such a significant receipt.

Various donations were made to applicants during the year, totalling £10,427 (2021: £10,597). These payments were to cover assistance in purchasing wheelchairs and adapted tricycles, and support for the tuition costs of an under-graduate. Other money expended during the year covered the operation of the Trust's vehicle to provide transport for applicants, and repairs to assets owned by the Trust.

In planning the grant payments, the Trustees kept in mind the Charity Commission's guidance on public benefit.

THE GAIL TAYLOR CHARITY

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

FINANCIAL REVIEW

Rental income received from the letting of the flats amounted to £41,350 (2021: £16,585) and investment income was £8,619 (2021: £2,450). Grants paid to applicants amounted to £10,427 (2021: £10,597). The costs relating to the flats totalled £17,343 (2021: £17,979) and support costs totalled £25,358 (2021: £30,349). Accordingly, net expenditure before investment gains was £3,159 (2021: net income of £1,529,097). Realised gains on investments was £13,200 (2021: £8,446) and unrealised were £53,410 (2021: £32,524). Funds held at 5 April 2022 consisted of Expendable Endowment Funds of £1,635,404 (2021: £1,575,809) and a small negative balance on general funds of £756 (2021: £4,612). The Trustees anticipate that the negative balance on general funds will be cleared shortly and that sufficient funds will be available to meet all anticipated outgoings.

The Trustees aim to keep reserves of approximately three months of normal expenditure or £7,500 to protect against fluctuations in income or unanticipated costs.

POLICIES

With the receipt of the investment portfolio, the Trustees have agreed upon an investment strategy and have given this to the Brokers.

The aim of the Charity is to provide small grants and donations in accordance with the objects of the Charity. We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our objects and in planning our activities and grant policies. In particular, the trustees consider how individual grants will contribute to the objects set. During the year, a variety of donations were made to applicants seeking funding for equipment or courses that would help improve their lives.

In addition to direct financial assistance, the Charity owns a vehicle adapted to carry a wheelchair. This is made available, at the Charities expense, to applicants who require such transport.

THE GAIL TAYLOR CHARITY

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

RESPONSIBILITIES OF THE TRUSTEES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Settlement deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:



8CC94E48F5904D2...

Mr Stephen Pritchard

Trustee

Date: 02-Feb-2023

THE GAIL TAYLOR CHARITY

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of The Gail Taylor Charity ('the Charity')

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

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

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

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

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

Signed:  64D6FF32E4C74C6...

Dated: 05-Apr-2023

Ms Octavia Huppler

Neon Numbers Limited
259 Copnor Road
Portsmouth
Hampshire
PO3 5EE

THE GAIL TAYLOR CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2022

	Note	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	4	-	-	-	1,568,987
Charitable activities	5	41,350	-	41,350	16,585
Investments	6	-	8,619	8,619	2,450
Total income and endowments		41,350	8,619	49,969	1,588,022
Expenditure on:					
Raising funds	7	17,343	-	17,343	17,979
Charitable activities	9	26,151	9,634	35,785	40,946
Total expenditure		43,494	9,634	53,128	58,925
Net (expenditure)/income before net gains on investments		(2,144)	(1,015)	(3,159)	1,529,097
Net gains on investments		-	66,610	66,610	40,970
Net (expenditure)/income		(2,144)	65,595	63,451	1,570,067
Transfers between funds	19	6,000	(6,000)	-	-
Net movement in funds		3,856	59,595	63,451	1,570,067
Reconciliation of funds:					
Total funds brought forward		(4,612)	1,575,809	1,571,197	1,130
Net movement in funds		3,856	59,595	63,451	1,570,067
Total funds carried forward		(756)	1,635,404	1,634,648	1,571,197

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


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

THE GAIL TAYLOR CHARITY

BALANCE SHEET AS AT 5 APRIL 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	241,036	246,058
Investments	16	484,368	455,431
Investment property	15	910,000	874,320
		<u>1,635,404</u>	<u>1,575,809</u>
Current assets			
Cash at bank and in hand		6,814	7,038
		<u>6,814</u>	<u>7,038</u>
Creditors: amounts falling due within one year	17	(7,570)	(11,650)
Net current liabilities		<u>(756)</u>	<u>(4,612)</u>
Total assets less current liabilities		<u>1,634,648</u>	<u>1,571,197</u>
Total net assets		<u><u>1,634,648</u></u>	<u><u>1,571,197</u></u>
Charity funds			
Endowment funds	19	1,635,404	1,575,809
Restricted funds	19	-	-
Unrestricted funds	19	(756)	(4,612)
Total funds		<u><u>1,634,648</u></u>	<u><u>1,571,197</u></u>

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

DocuSigned by:

 8CC94E48F5904D2
 Mr Stephen Pritchard

Date: 02-Feb-2023

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

THE GAIL TAYLOR CHARITY

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

1. General information

The Gail Taylor Charity is an unincorporated charity registered in England and Wales. The address of the registered office is disclosed on the company information page. The functional and presentation currency of the charity is GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The Gail Taylor 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.

Financial reporting standard 102 – reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- The requirements of Section 7 Statement of Cash Flows.

2.2 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Having considered the potential impact of Covid-19 on the charity's income streams and costs, the trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period or to the ability of the group to continue in operation.

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

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

THE GAIL TAYLOR CHARITY

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

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

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

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Long-term leasehold property	-	2%	Straight line basis
Motor vehicles	-	25%	Reducing balance basis
Office equipment	-	33%	Reducing balance basis

THE GAIL TAYLOR CHARITY

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

2. Accounting policies (continued)

2.7 Investments

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

Investments held as fixed assets are shown at cost less provision for impairment.

2.8 Liabilities and provisions

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

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the opinion of the trustees there are no significant estimates or areas of judgement that would have a material impact on the financial statements.

THE GAIL TAYLOR CHARITY

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

4. Income from donations and legacies

	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Legacies	-	-	1,568,987
<i>Total 2021</i>	<u>1,568,987</u>	<u>1,568,987</u>	

5. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Rental income	41,350	41,350	16,585
<i>Total 2021</i>	<u>16,585</u>	<u>16,585</u>	

6. Investment income

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income	-	8,619	8,619	2,450
<i>Total 2021</i>	<u>2,450</u>	<u>-</u>	<u>2,450</u>	

THE GAIL TAYLOR CHARITY

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

7. Expenditure on raising funds

Costs of raising income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Service charges	8,909	8,909	6,000
Agent fees	4,962	4,962	2,614
Repairs and maintenance	1,475	1,475	8,672
Rates	1,997	1,997	693
	<u>17,343</u>	<u>17,343</u>	<u>17,979</u>
<i>Total 2021</i>	<u>17,979</u>	<u>17,979</u>	

8. Analysis of grants

	Grants to Individuals 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Grants paid	10,427	10,427	10,597
	<u>10,427</u>	<u>10,427</u>	<u>10,597</u>
<i>Total 2021</i>	<u>10,597</u>	<u>10,597</u>	

THE GAIL TAYLOR CHARITY

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

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
Charitable activities	26,151	9,634	35,785	40,946
<i>Total 2021</i>	<u>35,924</u>	<u>5,022</u>	<u>40,946</u>	

10. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	10,427	25,358	35,785	40,946
<i>Total 2021</i>	<u>10,597</u>	<u>30,349</u>	<u>40,946</u>	

Analysis of support costs

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Depreciation	5,022	5,022	5,022
Bank and broker fees	4,658	4,658	1,992
Legal and professional fees	10,921	10,921	13,753
Motor vehicle expenses	1,733	1,733	1,912
Sundries	-	-	110
Accountancy fees	2,790	2,790	7,560
Insurance	234	234	-
	<u>25,358</u>	<u>25,358</u>	<u>30,349</u>
<i>Total 2021</i>	<u>30,349</u>	<u>30,349</u>	

THE GAIL TAYLOR CHARITY

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

10. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

Governance costs for the year were £17,791 (2021: £21,313) and are included within support costs above.

11. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner in respect of:		
Independent examination of the Charity's annual accounts	720	-
Audit of the Charity's annual accounts	-	4,800
	<u>720</u>	<u>4,800</u>

12. Staff costs

The average number of persons employed by the Charity during the year was nil (2021: nil)

No employee received remuneration amounting to more than £60,000 in either year.

13. Trustees' remuneration and expenses

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

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

THE GAIL TAYLOR CHARITY

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

14. Tangible fixed assets

	Long-term leasehold property £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 6 April 2021	251,080	36,700	1,030	288,810
At 5 April 2022	251,080	36,700	1,030	288,810
Depreciation				
At 6 April 2021	5,022	36,700	1,030	42,752
Charge for the year	5,022	-	-	5,022
At 5 April 2022	10,044	36,700	1,030	47,774
Net book value				
At 5 April 2022	241,036	-	-	241,036
At 5 April 2021	246,058	-	-	246,058

15. Investment property

	Long term leasehold investment property £
Valuation	
At 6 April 2021	874,320
Surplus on revaluation	35,680
At 5 April 2022	910,000

The investment property was transferred to The Gail Taylor Charity at probate value. The trustees consider probate value to reflect the market value of the properties at the year end.

THE GAIL TAYLOR CHARITY

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

16. Fixed asset investments

	Listed investments £	Cash £	Total £
Cost or valuation			
At 6 April 2021	437,060	18,371	455,431
Additions	73,556	8,614	82,170
Disposals	(66,426)	(17,732)	(84,158)
Revaluations	30,925	-	30,925
At 5 April 2022	<u>475,115</u>	<u>9,253</u>	<u>484,368</u>
Net book value			
At 5 April 2022	<u>475,115</u>	<u>9,253</u>	<u>484,368</u>
At 5 April 2021	<u>437,060</u>	<u>18,371</u>	<u>455,431</u>

17. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>7,570</u>	<u>11,650</u>

18. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>484,368</u>	<u>455,431</u>

Financial assets measured at fair value through income and expenditure comprise fixed asset investments.

THE GAIL TAYLOR CHARITY

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

19. Statement of funds

Statement of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds						
General funds	(4,612)	41,350	(43,494)	6,000	-	(756)
Endowment funds						
Endowment Funds	1,575,809	8,619	(9,634)	(6,000)	66,610	1,635,404
Total of funds	1,571,197	49,969	(53,128)	-	66,610	1,634,648

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2021 £
Unrestricted funds						
General funds	1,130	19,035	(53,903)	29,126	-	(4,612)
Endowment funds						
Endowment Funds	-	1,568,987	(5,022)	(29,126)	40,970	1,575,809
Total of funds	1,130	1,588,022	(58,925)	-	40,970	1,571,197

General funds are used for the objects of the charity, to make provision for the care, maintenance, support and benefit of any persons who, while suffering from cerebral palsy, also suffer from other disabilities and in particular blindness.

During the prior year the charity received £1,568,987 from the estate of the late Pamela Taylor in the form of Property with a value of £1,120,000 and an investment portfolio with a value of £448,987. The trustees continue to hold these assets to generate income for the charity and to further its charitable aims. The trustees however have the right to spend the capital as well as the income arising from bequest. The bequest accordingly categorised as an expendable endowment in these accounts.

£6,000 (2021, £29,126) has been transferred to general funds in respect of money drawn from the investment portfolio.

THE GAIL TAYLOR CHARITY

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

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	241,036	241,036
Fixed asset investments	-	484,368	484,368
Investment property	-	910,000	910,000
Current assets	6,814	-	6,814
Creditors due within one year	(7,570)	-	(7,570)
Total	(756)	1,635,404	1,634,648

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Endowment funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	246,058	246,058
Fixed asset investments	-	455,431	455,431
Investment property	-	874,320	874,320
Current assets	7,038	-	7,038
Creditors due within one year	(11,650)	-	(11,650)
Total	(4,612)	1,575,809	1,571,197

21. Related party transactions

During the year ended 5 April 2022 the charity incurred expenditure of £14,568 (2021: £15,523) relating to legal and professional fees with Menzies LLP, a company in which Stephen Pritchard was a Partner during the year.

The Gail Taylor Charity

England & Wales - Charity number 1059891

Accounts

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 2021

THE GAIL TAYLOR
CHARITY (FORMERLY
THE GAIL TAYLOR TRUST)

THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

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THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

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

Trustees	Mr Stephen Pritchard Mr Charles Pfister
Charity registered number	1059891
Principal office	C/o Menzies LLP Wentworth House 3000a Parkway Whiteley Hants PO15 7FX
Independent auditors	Sheen Stickland Chartered Accountants Statutory Auditors 7 East Pallant Chichester West Sussex PO19 1TR
Bankers	HSBC Bank PLC PO Box 160 12A North Street Guildford GU1 4AF
Investment Manager	Investec Wealth & Investment Ltd Unit 4 The Billings 3 Walnut Tree Close Guildford GU1 4UL

THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The trustees' present their report and financial statements of the Charity for the year ended 5 April 2021.

PURPOSE AND AIMS OF THE TRUST

The Gail Taylor Trust was constituted by a Settlement Deed dated 22 November 1996 and is a registered charity, number 1059891. During the year, the charity changed its name to The Gail Taylor Charity. The object of the charity is to make provision for the care, maintenance, support and benefit of any person or persons who, while suffering from cerebral palsy, also suffer from other disabilities and in particular blindness. Applications are invited from potential beneficiaries and these are considered by the trustees to ensure that they meet the object of the charity. In addition, an adapted vehicle is owned by the Charity which is made available to beneficiaries.

ADMINISTRATIVE STRUCTURE

The Deed of Trust details the trustees' appointment which must not exceed four in number. New trustees can be appointed by trustee resolution.

The Charity is administered by the Trustees and the Trustees who served the charity during the period were as follows:

Mr Stephen Pritchard
Mr Charles Pfister
Mrs Doris Marjoram (resigned 14 December 2020)

The Charity's address is:

c/o Menzies LLP
3000a Parkway
Whiteley
Hants PO15 7FX

The Charity has a "Beneficiaries Committee" which reviews applications and decides on donations and support to be given by the Charity.

The Charity's bank account is operated at HSBC Bank Plc.

Bookkeeping throughout the year, and the preparation of the Annual accounts, is undertaken by Menzies LLP, 3000a Parkway, Whiteley, Hants, PO15 7FX.

ACTIVITIES AND ACHIEVEMENTS

During the year, the Charity received a significant bequest valued at £1,568,987 from the Estate of the late Pamela Taylor in the form of Property, comprising 5 leasehold flats valued at £1.12m, and an investment portfolio valued at £448,987. The trustees continue to hold these assets to generate income for the charity and to further its charitable aims. The trustees, however, have the right to spend the capital as well as the income arising from the bequest. Accordingly, the bequest is categorised as an expendable endowment in these accounts.

Some of the properties bequeathed required work to upgrade them prior to letting but the current aim of the Trustees is to let 4 of the 5 flats to third parties on commercial rents, via a lettings agency. The 5th flat has previously been converted to enable occupation by a disabled person and the Trustees are considering the best use of this property to meet the aims of the Charity.

Professional fees were incurred in relation to the receipts under the bequest, and the trustees have requested an Audit to demonstrate good governance of such a significant receipt.

Various donations were made to applicants during the year, totalling £10,597. These payments were to cover assistance in purchasing wheelchairs and adapted tricycles, and support for the tuition costs of an under-graduate. Other money expended during the year covered the operation of the Trust's vehicle to provide transport for applicants, and repairs to assets owned by the Trust.

THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

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

In planning the grant payments, the Trustees kept in mind the Charity Commission's guidance on public benefit.

FINANCIAL REVIEW

As detailed above, a bequest of £1,568,987 was received during the year. Rental income received from the letting of the flats amounted to £16,585 and investment income was £2,450. Grants paid to applicants amounted to £10,597. The costs relating to the flats totalled £17,979 and support costs totalled £23,167. Accordingly, net income before investment gains was £1,536,279. Realised gains on investments was £8,446 and unrealised were £32,524. Funds held at 5 April 2021 consisted of Expendable Endowment Funds of £1,575,809 and a small negative balance on general funds of £4,612. The Trustees anticipate that the negative balance on general funds will be cleared shortly and that sufficient funds will be available to meet all anticipated outgoings.

The Trustees aim to keep reserves of approximately three months of normal expenditure or £7,500 to protect against fluctuations in income or unanticipated costs.

POLICIES

With the receipt of the investment portfolio, the Trustees have agreed upon an investment strategy and have given this to the Brokers.

The aim of the Charity is to provide small grants and donations in accordance with the objects of the Charity. We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our objects and in planning our activities and grant policies. In particular, the trustees consider how individual grants will contribute to the objects set. During the year, a variety of donations were made to applicants seeking funding for equipment or courses that would help improve their lives.

In addition to direct financial assistance, the Charity owns a vehicle adapted to carry a wheelchair. This is made available, at the Charities expense, to applicants who require such transport.

THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

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

RESPONSIBILITIES OF THE TRUSTEES'

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Settlement deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

Stephen Pritchard

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Mr Stephen Pritchard

Trustee

Date: 09-Mar-2022

THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

MENZIES
BRIGHTER THINKING

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES AS A BODY OF THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

Opinion

We have audited the financial statements of The Gail Taylor Charity (Formerly The Gail Taylor Trust) (the 'charity') for the year ended 5 April 2021 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes, 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 charity's affairs as at 5 April 2021 and of its incoming resources and application of resources 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 Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charity'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 Annual Report other than the financial statements and our Report of the Independent Auditors thereon.

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.

THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES AS A BODY OF THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Report of the Independent Auditors 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.

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:

- Auditing the risk of management override of controls including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
 - Discuss matters around non-compliance with laws and regulations and how fraud may occur including assessment of how and where the financial statements may be susceptible to fraud.
 - Auditing the risk of management override of controls including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- A further description of our responsibilities for the audit of the financial statements is located on the Financial Report

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 Report of the Independent Auditors.

THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES AS A BODY OF THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Report of the Independent Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

Sheen Stickland

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Sheen Stickland

Chartered Accountants
Statutory Auditors
7 East Pallant
Chichester
West Sussex
PO19 1TR
Date: 09-Mar-2022

Sheen Stickland are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2021

	Note	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Donations and legacies	4	-	1,568,987	1,568,987	6,250
Charitable activities	5	16,585	-	16,585	-
Investments	6	2,450	-	2,450	-
Total income and endowments		19,035	1,568,987	1,588,022	6,250
Expenditure on:					
Raising funds	7	17,979	-	17,979	-
Charitable activities	9	35,924	5,022	40,946	10,618
Total expenditure		53,903	5,022	58,925	10,618
Net (expenditure)/income before net gains on investments		(34,868)	1,563,965	1,529,097	(4,368)
Net gains on investments		-	40,970	40,970	-
Net (expenditure)/income		(34,868)	1,604,935	1,570,067	(4,368)
Transfers between funds	19	29,126	(29,126)	-	-
Net movement in funds		(5,742)	1,575,809	1,570,067	(4,368)
Reconciliation of funds:					
Total funds brought forward		1,130	-	1,130	5,498
Net movement in funds		(5,742)	1,575,809	1,570,067	(4,368)
Total funds carried forward		(4,612)	1,575,809	1,571,197	1,130

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

The notes on pages 10 to 20 form part of these financial statements.

THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

BALANCE SHEET AS AT 5 APRIL 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	246,058	-
Investments	16	455,431	-
Investment property	15	874,320	-
		<u>1,575,809</u>	<u>-</u>
Current assets			
Cash at bank and in hand		7,038	1,130
		<u>7,038</u>	<u>1,130</u>
Creditors: amounts falling due within one year	17	(11,650)	-
		<u>(4,612)</u>	<u>1,130</u>
Net current liabilities / assets			
		<u>1,571,197</u>	<u>1,130</u>
Total assets less current liabilities			
		<u>1,571,197</u>	<u>1,130</u>
Total net assets			
		<u><u>1,571,197</u></u>	<u><u>1,130</u></u>
Charity funds			
Endowment funds	19	1,575,809	-
Restricted funds	19	-	-
Unrestricted funds	19	(4,612)	1,130
		<u>1,571,197</u>	<u>1,130</u>
Total funds			
		<u><u>1,571,197</u></u>	<u><u>1,130</u></u>

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

DocuSigned by:

Stephen Pritchard

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Mr Stephen Pritchard

Date: 09-Mar-2022

The notes on pages 10 to 20 form part of these financial statements.

THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

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

1. General information

The Gail Taylor Charity is an unincorporated charity registered in England and Wales. The address of the registered office is disclosed on the company information page. The functional and presentation currency of the charity is GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The Gail Taylor Charity (Formerly The Gail Taylor Trust) 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.

Financial reporting standard 102 – reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- The requirements of Section 7 Statement of Cash Flows.

2.2 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Having considered the potential impact of Covid-19 on the charity's income streams and costs, the trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period or to the ability of the group to continue in operation.

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

2.4 Expenditure

THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

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

2. Accounting policies (continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

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

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Long-term leasehold property	-	2%	Straight line basis
Motor vehicles	-	25%	Reducing balance basis
Office equipment	-	33%	Reducing balance basis

THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

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

2. Accounting policies (continued)

2.7 Investments

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

Investments held as fixed assets are shown at cost less provision for impairment.

2.8 Liabilities and provisions

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

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the opinion of the trustees there are no significant estimates or areas of judgement that would have a material impact on the financial statements.

Critical accounting estimates and assumptions:

THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

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

4. Income from donations and legacies

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	-	-	-	6,250
Legacies	-	1,568,987	1,568,987	-
	-	1,568,987	1,568,987	6,250
<i>Total 2020</i>	6,250	-	6,250	

5. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Rental income	16,585	16,585	-

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	2,450	2,450	-

THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

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

7. Expenditure on raising funds

Costs of raising income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Service charges	6,000	6,000	-
Agent fees	2,614	2,614	-
Repairs and maintenance	8,672	8,672	-
Rates	693	693	-
	<u>17,979</u>	<u>17,979</u>	<u>-</u>

8. Analysis of grants

	Grants to Individuals 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Grants paid	10,597	10,597	4,750
<i>Total 2020</i>	<u>4,750</u>	<u>4,750</u>	

THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

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

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	35,924	5,022	40,946	10,618
<i>Total 2020</i>	<i>10,618</i>	-	<i>10,618</i>	

10. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	10,597	30,349	40,946	10,618
<i>Total 2020</i>	<i>4,750</i>	<i>5,868</i>	<i>10,618</i>	

Analysis of direct costs

THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

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

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Depreciation	5,022	5,022	-
Bank and broker fees	1,992	1,992	-
Legal and professional fees	13,753	13,753	1,118
Motor vehicle expenses	1,912	1,912	1,937
Sundries	110	110	53
Accountancy fees	7,560	7,560	2,760
	<u>30,349</u>	<u>30,349</u>	<u>5,868</u>
<i>Total 2020</i>	<u>5,868</u>	<u>5,868</u>	

Governance costs for the year were £21,313 (2020: £3,878) and are included within support costs above.

11. Auditors' remuneration

	2021 £	2020 £
Fees payable to the Charity's auditor in respect of:		
Audit of the Charity's annual accounts	4,800	-
Preparation of the Charity's annual accounts	2,760	2,760
	<u>7,560</u>	<u>2,760</u>

12. Staff costs

The average number of persons employed by the Charity during the year was nil (2020: nil)

No employee received remuneration amounting to more than £60,000 in either year.

13. Trustees' remuneration and expenses

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

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

THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

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

14. Tangible fixed assets

	Long-term leasehold property £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 6 April 2020	-	36,700	1,030	37,730
Additions	251,080	-	-	251,080
At 5 April 2021	<u>251,080</u>	<u>36,700</u>	<u>1,030</u>	<u>288,810</u>
Depreciation				
At 6 April 2020	-	36,700	1,030	37,730
Charge for the year	5,022	-	-	5,022
At 5 April 2021	<u>5,022</u>	<u>36,700</u>	<u>1,030</u>	<u>42,752</u>
Net book value				
At 5 April 2021	<u>246,058</u>	-	-	<u>246,058</u>
At 5 April 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

15. Investment property

	Long term leasehold investment property £
Valuation	
Additions	874,320
At 5 April 2021	<u>874,320</u>

The investment property was transferred to The Gail Taylor Charity at probate value. The trustees consider probate value to reflect the market value of the properties at the year end.

THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

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

16. Fixed asset investments

	Listed investments £	Cash £	Total £
Cost or valuation			
Additions	534,016	156,345	690,361
Disposals	(129,480)	(137,974)	(267,454)
Revaluations	32,524	-	32,524
At 5 April 2021	<u>437,060</u>	<u>18,371</u>	<u>455,431</u>
Net book value			
At 5 April 2021	<u>437,060</u>	<u>18,371</u>	<u>455,431</u>

17. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>11,650</u>	<u>-</u>

18. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>455,431</u>	<u>-</u>

Financial assets measured at fair value through income and expenditure comprise fixed asset investments.

THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

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

19. Statement of funds

Statement of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2021 £
Unrestricted funds						
General funds	1,130	19,035	(53,903)	29,126	-	(4,612)
Endowment funds						
Endowment Funds	-	1,568,987	(5,022)	(29,126)	40,970	1,575,809
Total of funds	1,130	1,588,022	(58,925)	-	40,970	1,571,197

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 5 April 2020 £
Unrestricted funds				
General funds		5,498	6,250	1,130

General funds are used for the objects of the charity, to make provision for the care, maintenance, support and benefit of any persons who, while suffering from cerebral palsy, also suffer from other disabilities and in particular blindness.

During the year the charity received £1,568,987 from the estate of the late Pamela Taylor in the form of Property with a value of £1,120,000 and an investment portfolio with a value of £448,987. The trustees continue to hold these assets to generate income for the charity and to further its charitable aims. The trustees however have the right to spend the capital as well as the income arising from bequest. The bequest accordingly categorised as an expendable endowment in these accounts.

£29,126 has been transferred to general funds in respect of money drawn from the investment portfolio.

THE GAIL TAYLOR CHARITY (FORMERLY THE GAIL TAYLOR TRUST)

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

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	246,058	246,058
Fixed asset investments	-	455,431	455,431
Investment property	-	874,320	874,320
Current assets	7,038	-	7,038
Creditors due within one year	(11,650)	-	(11,650)
Total	(4,612)	1,575,809	1,571,197

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	1,130	1,130
Total	1,130	1,130

21. Related party transactions

During the year ended 5 April 2021 the charity incurred expenditure of £15,523 relating to legal and professional fees with Menzies LLP, a company in which Stephen Pritchard is a Partner.