

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

THE GAIL TAYLOR  
CHARITY

MENZIES  
BRIGHTER THINKING

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# THE GAIL TAYLOR CHARITY

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## CONTENTS

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	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 20

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# THE GAIL TAYLOR CHARITY

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

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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

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# THE GAIL TAYLOR CHARITY

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

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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.

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# THE GAIL TAYLOR CHARITY

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

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### 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.

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# THE GAIL TAYLOR CHARITY

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

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### 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

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# THE GAIL TAYLOR CHARITY

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## INDEPENDENT EXAMINER'S REPORT

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### 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.

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

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

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.

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# THE GAIL TAYLOR CHARITY

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

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### 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

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# THE GAIL TAYLOR CHARITY

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

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### 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 £	Total funds 2022 £
Rental income	38,575	<b>38,575</b>	41,350
<i>Total 2022</i>	41,350	41,350	

### 5. Investment income

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

### 6. Other incoming resources

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

# 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 £	Total funds 2022 £
Service charges	23,373	<b>23,373</b>	8,909
Agent fees	4,752	<b>4,752</b>	4,962
Repairs and maintenance	996	<b>996</b>	1,475
Rates	2,010	<b>2,010</b>	1,997
	<u>31,131</u>	<u><b>31,131</b></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 £	Total funds 2022 £
Grants paid	13,881	<b>13,881</b>	10,427
	<u>10,427</u>	<u><b>10,427</b></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	<b>41,742</b>	35,785
<i>Total 2022</i>	<i>26,151</i>	<i>9,634</i>	<i>35,785</i>	

### 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	<b>41,742</b>	35,785
<i>Total 2022</i>	<i>10,427</i>	<i>25,358</i>	<i>35,785</i>	

# 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 £
<b>Cost or valuation</b>				
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
<b>Depreciation</b>				
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
<b>Net book value</b>				
At 5 April 2023	-	-	-	-
At 5 April 2022	241,036	-	-	241,036

### 15. Investment property

	Long term leasehold investment property £
<b>Valuation</b>	
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 £
<b>Cost or valuation</b>			
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>
<b>Net book value</b>			
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 £
<b>Due within one year</b>		
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>

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# THE GAIL TAYLOR CHARITY

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

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19. Financial instruments

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

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 £
<b>Unrestricted funds</b>						
General funds	(756)	38,575	(68,695)	29,600	-	(1,276)
<b>Endowment funds</b>						
Expendable Endowment Fund	1,635,404	16,135	(4,178)	(29,600)	(59,052)	1,558,709
<b>Total of funds</b>	<b>1,634,648</b>	<b>54,710</b>	<b>(72,873)</b>	<b>-</b>	<b>(59,052)</b>	<b>1,557,433</b>

# 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>
<b>Unrestricted funds</b>						
General funds	(4,612)	41,350	(43,494)	6,000	-	(756)
<b>Endowment funds</b>						
Expendable Endowment Fund	1,575,809	8,619	(9,634)	(6,000)	66,610	1,635,404
<b>Total of funds</b>	<u>1,571,197</u>	<u>49,969</u>	<u>(53,128)</u>	<u>-</u>	<u>66,610</u>	<u>1,634,648</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.

£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

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

# 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)
<b>Total</b>	<b>(756)</b>	<b>1,635,404</b>	<b>1,634,648</b>

### 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.