

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

THE GAIL TAYLOR  
CHARITY

MENZIES  
BRIGHTER THINKING

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# THE GAIL TAYLOR CHARITY

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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 2024

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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

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# THE GAIL TAYLOR CHARITY

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## TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

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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.

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# THE GAIL TAYLOR CHARITY

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

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### 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.

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# THE GAIL TAYLOR CHARITY

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

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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:

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

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# THE GAIL TAYLOR CHARITY

**MENZIES**  
BRIGHTER THINKING

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

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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 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.

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# THE GAIL TAYLOR CHARITY

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

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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 £
<b>Income and endowments from:</b>					
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
<b>Total income and endowments</b>		<b>288,889</b>	<b>27,555</b>	<b>316,444</b>	<b>54,710</b>
<b>Expenditure on:</b>					
Raising funds	8	50,877	-	50,877	31,131
Charitable activities	10	65,924	6,783	72,707	41,742
<b>Total expenditure</b>		<b>116,801</b>	<b>6,783</b>	<b>123,584</b>	<b>72,873</b>
<b>Net income/(expenditure) before net gains/(losses) on investments</b>		<b>172,088</b>	<b>20,772</b>	<b>192,860</b>	<b>(18,163)</b>
Net gains/(losses) on investments		13,101	66,947	80,048	(59,052)
<b>Net income/(expenditure)</b>		<b>185,189</b>	<b>87,719</b>	<b>272,908</b>	<b>(77,215)</b>
Transfers between funds	21	83,082	(83,082)	-	-
<b>Net movement in funds</b>		<b>268,271</b>	<b>4,637</b>	<b>272,908</b>	<b>(77,215)</b>
<b>Reconciliation of funds:</b>					
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)
<b>Total funds carried forward</b>		<b>266,995</b>	<b>1,563,346</b>	<b>1,830,341</b>	<b>1,557,433</b>

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 £
<b>Fixed assets</b>			
Investments	17	920,481	420,026
Investment property	16	890,000	890,000
		<u>1,810,481</u>	<u>1,310,026</u>
<b>Current assets</b>			
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)
<b>Net current assets</b>		<u>19,860</u>	<u>247,407</u>
<b>Total assets less current liabilities</b>		<u>1,830,341</u>	<u>1,557,433</u>
<b>Net assets excluding pension asset</b>		<u>1,830,341</u>	<u>1,557,433</u>
<b>Total net assets</b>		<u>1,830,341</u>	<u>1,557,433</u>
<b>Charity funds</b>			
Endowment funds	21	1,563,346	1,558,709
Unrestricted funds	21	266,995	(1,276)
<b>Total funds</b>		<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.

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# THE GAIL TAYLOR CHARITY

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

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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.

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.

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# THE GAIL TAYLOR CHARITY

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

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### 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.

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# THE GAIL TAYLOR CHARITY

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

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### 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 £	Total funds 2023 £
Donations	247,135	247,135	-

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Rental income	41,754	41,754	38,575
Total 2023	38,575	38,575	

6. Investment income

	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income	20,055	20,055	8,488
Total 2023	8,488	8,488	

7. Other incoming resources

	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
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 £	Total funds 2023 £
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
	50,877	50,877	31,131
Total 2023	31,131	31,131	

9. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
Grants paid	45,789	45,789	13,881
Total 2023	13,881	13,881	

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
Total 2023	37,564	4,178	41,742	

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
Total 2023	13,881	27,861	41,742	



# 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>
Total 2023	<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 £
<b>Cost or valuation</b>			
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
	<u>899,415</u>	<u>21,066</u>	<u>920,481</u>
At 5 April 2024			
	<u>899,415</u>	<u>21,066</u>	<u>920,481</u>
<b>Net book value</b>			
At 5 April 2024	899,415	21,066	920,481
At 5 April 2023	<u>414,255</u>	<u>5,771</u>	<u>420,026</u>

### 18. Debtors

	2024 £	2023 £
<b>Due within one year</b>		
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>

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# THE GAIL TAYLOR CHARITY

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

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20. Financial instruments

	2024 £	2023 £
<b>Financial assets</b>		
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 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Investment funds	-	247,135	-	-	13,101	260,236
<b>General funds</b>						
General funds	(1,276)	41,754	(116,801)	83,082	-	6,759
<b>Total Unrestricted funds</b>	<b>(1,276)</b>	<b>288,889</b>	<b>(116,801)</b>	<b>83,082</b>	<b>13,101</b>	<b>266,995</b>
<b>Endowment funds</b>						
Expendable Endowment Fund	1,558,709	27,555	(6,783)	(83,082)	66,947	1,563,346
<b>Total of funds</b>	<b>1,557,433</b>	<b>316,444</b>	<b>(123,584)</b>	<b>-</b>	<b>80,048</b>	<b>1,830,341</b>

# 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>
<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)	1,557,709
<b>Total of funds</b>	<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)
<b>Total</b>	<b>266,995</b>	<b>1,563,346</b>	<b>1,830,341</b>

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)
<b>Total</b>	<b>(1,276)</b>	<b>1,558,709</b>	<b>1,557,433</b>

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.