

THE GUISE-MIST MEMORIAL TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
for the period from 6 April 2022 to 5 April 2023
Registered Charity number: 1076353

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| <p style="text-align: center;">THE GUISE-MIST MEMORIAL TRUST</p> <p style="text-align: center;">TRUSTEES' REPORT AND FINANCIAL STATEMENTS</p> <p style="text-align: center;">FOR THE YEAR ENDED 5 APRIL 2023</p> |
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THE GUISE-MIST MEMORIAL TRUST

ADMINISTRATIVE INFORMATION

| | |
|----------------------------|--|
| Trustees: | D A Seccombe W S Bath Mrs L Edmonds Ms S Guise-Mist |
| Principal address: | 5/6 Weekin Works 112 – 116 Park Hill Road Harborne Birmingham B17 9HD |
| Bankers: | Lloyds Bank Plc Unit 2 & 3 Caxton Gate 36/38 New Street Birmingham B2 4LP |
| Independent Examiners: | Malcolm Piper & Company Limited Chartered Accountants Kingsnorth House Blenheim Way Birmingham West Midlands B44 8LS |
| Solicitors: | Lodders Number Ten, Elm Court Arden Street Stratford upon Avon Warwickshire CV37 6PA |
| Investment Advisors: | EFG Harris Allday 33 Great Charles Street Birmingham B3 3JN |
| Registered Charity number: | 1076353 |

THE GUISE-MIST MEMORIAL TRUST

TRUSTEES' REPORT

The Trustees present their report and the unaudited financial statements for the year ended 5 April 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

NATURE OF THE GOVERNING INSTRUMENT

The Guise-Mist Memorial Trust constituted under a Deed of Trust dated 23 June 1999 and is registered as a Charity in England with The Charity Commission (registered Charity number 1076353).

TRUSTEES

The Trustees who held office during the year were as follows:

D A Seccombe
W S Bath
Mrs L Edmonds
Ms S Guise-Mist

The Trustees of the Charity are entitled to hold office for life.

As the Charity becomes aware of individuals with an interest in the Charity's activities, or where it is perceived that a Trustee can complement the skills held by current Trustees, they put in place a plan to train them.

PRINCIPAL ACTIVITY

The main objective of the Trust is to provide donations and grants to any charitable organisations or individuals in their absolute discretion. This includes donations

- to support the provision or maintenance of rescue homes, animal sanctuaries and other facilities for the reception and care of such unwanted animals
- to fund the provision of treatment for such sick or ill-treated animals
- to any other charities considered appropriate by the Trustees.

The Trustees seek to use the income and also capital of the Trust, if appropriate, to promote these objectives.

PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting donation and grant making policy for the year.

FINANCIAL REVIEW

The results for the year and financial position of the Charity are shown in the Statement of Financial Activities on page 6 and Balance Sheet on page 7.

THE GUISE-MIST MEMORIAL TRUST

TRUSTEES' REPORT (Continued)

INVESTMENTS

The Trustees monitor investments through the appointment of an investment advisor and the returns achieved on those investments against the agreed strategy. In the current year the Trust purchased investments with a market value of £2,345. The Trust also sold investments with a market value of £2,600. The change in market value of investments in the year resulted in a loss of £82,455 (2022: £15,738). This is a fall on the portfolio value which reflects the current unsettled global economic climate and the uncertainty within equity markets due to the Ukraine conflict and global supply chain and other general inflationary pressures. The Trustees continue to take a longer-term view on the holding of investments within the Trust and are satisfied that the investment strategy of the investment advisor will impact positively in the medium term as has been the case after other worldwide events such as this. The market value of the quoted investments held during the year is therefore considered to be acceptable.

RESERVES POLICY

At 5 April 2023 the Charity held reserves, less investment assets, of £17,585 (2022: £14,324). Investment assets are invested to provide a future income for the Trust and are therefore not generally considered to be distributable assets. However, the Trustees have the discretion to use income as well as the capital of the trust, if appropriate, to meet its objectives.

Reserves are necessary because all income is derived from the distribution received from the investments in the shares and funds held. These distributions are variable and dependent upon the economic climate. Additionally, distributions are not received in equal amounts, resulting in periods of time when no income is being received but expenditure is still incurred.

PLANS FOR FUTURE PERIODS

The Trustees intend to continue with the provision of donations and grants to other charitable organisations from income received from investments. They intend to review the returns achieved on an annual basis.

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and 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 and 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 the incoming resources and application of the resources of the Charity for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures discussed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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 Charities (Accounts and Reports) Regulations 2008 and the provisions of the Trust 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.

THE GUISE-MIST MEMORIAL TRUST

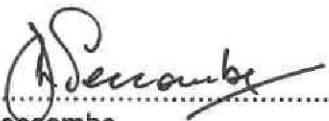
TRUSTEES' REPORT (Continued)

STATEMENT OF DISCLOSURE OF INFORMATION TO INDEPENDENT EXAMINER

We, the Trustees of the Charity who held office at the date of approval of these financial statements, as set out above, each confirm so far as we are aware, that:

- there is no relevant information of which the Charity's Independent Examiner is unaware; and
- we have taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant information and to establish that the Charity's Independent Examiner is aware of that information.

Approved by the Trustees on 22 November 2023 and signed on its behalf by:-


.....
D A Seecombe
Trustee

REPORT OF THE INDEPENDENT EXAMINER

TO THE TRUSTEES OF THE GUISE-MIST MEMORIAL TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GUISE-MIST MEMORIAL TRUST

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2023, which are set out on pages 6 to 9.

RESPONSIBILITIES AND BASIS OF REPORT

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

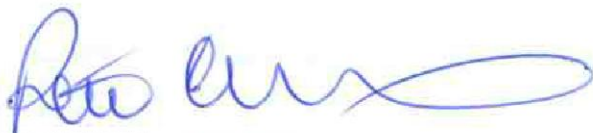
I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

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

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

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



Peter Whitehead BA FCA
Malcolm Piper & Company Limited
Chartered Accountants
Kingsnorth House
Blenheim Way
Birmingham
B44 8LS

Date: 22 November 2023

THE GUISE-MIST MEMORIAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2023

| | Note | Unrestricted funds 2023 £ | 2022 £ |
|---|------|---------------------------------|-----------|
| Income | | | |
| Investments | | | |
| Dividends and income from investments | | 28,064 | 24,924 |
| | | <hr/> | <hr/> |
| Total income | | 28,064 | 24,924 |
| | | <hr/> | <hr/> |
| Expenditure on: | | | |
| Charitable activities | | | |
| Donations and grants | | (20,000) | (20,000) |
| | | <hr/> | <hr/> |
| Other | | | |
| Legal and other professional fees | 2 | (5,058) | (5,854) |
| | | <hr/> | <hr/> |
| Total expenditure | | (25,058) | (25,854) |
| | | <hr/> | <hr/> |
| Net income/(expenditure) before gains and losses | | 3,006 | (930) |
| | | <hr/> | <hr/> |
| Net (losses)/gains on investments | 5 | (82,455) | 15,738 |
| | | <hr/> | <hr/> |
| Net (expenditure)/income and Net movement in funds | | (79,449) | 14,808 |
| | | <hr/> | <hr/> |
| Total funds brought forward at 6 April 2022 | | 729,941 | 715,133 |
| | | <hr/> | <hr/> |
| Total funds carried forward At 5 April 2023 | | 650,492 | 729,941 |
| | | <hr/> | <hr/> |

All gains and losses recognised in the year are included above.

These unaudited financial statements have been subject to Independent Examination. See report on page 5.

The notes on pages 8 to 9 form part of the financial statements.

THE GUISE-MIST MEMORIAL TRUST
(Registration number 1076353)

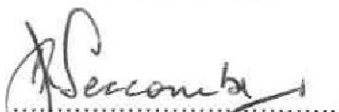
BALANCE SHEET

AS AT 5 APRIL 2023


| | Note | 2023 £ | 2022 £ |
|----------------------------|------|----------------|----------------|
| FIXED ASSETS | | | |
| Investments | 5 | 632,907 | 715,617 |
| CURRENT ASSETS | | | |
| Cash at bank | | 17,585 | 14,324 |
| Net Assets | | <u>650,492</u> | <u>729,941</u> |
| Charity Funds | 6 | 650,492 | 729,941 |
| Unrestricted fund | | | |
| Total Charity Funds | | <u>650,492</u> | <u>729,941</u> |

These financial statements were approved for issue on 22 November 2023 and signed on its behalf by:


.....
S Guise-Mist - Trustee


.....
D A Seccombe - Trustee


.....
W S Bath - Trustee


.....
L Edmonds - Trustee

These unaudited financial statements have been subject to Independent Examination. See report on page 5.

The notes on pages 8 to 9 form part of the financial statements.

THE GUISE-MIST MEMORIAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1 ACCOUNTING POLICIES

a. Charity status

The Guise-Mist Memorial Trust is constituted under a Trust Deed in the United Kingdom and registered with the Charity Commission in England. The address of the principal office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operation and principal activities are given on page 2.

b. Basis of accounting

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

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include investments at market value.

The presentation currency of the financial statements is the pound sterling (£).

c. Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objective of the Charity and have not been designed for other purposes.

d. Income recognition

All income is included in the SOFA when the Charity is legally entitled to the income after any performance conditions have been met; the amount can be quantified with reasonable accuracy; and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares and investment funds. It includes dividends and interest received and any associated tax credits once received.

e. Expenditure recognition

All expenditure is accounted for on a cash expended basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. It is categorised under the following headings:

- Expenditure on charitable activities includes donations and grants paid;
- Other expenditure represents administration and governance cost of running the charity.

f. Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

g. Tax

The Charity is exempt from taxation under section 506(1) of the Taxes Act 1988 on the basis that the fund is recognised as a Charity by the Inland Revenue according to the terms of the Trust Deed dated 23 June 1999.

THE GUISE-MIST MEMORIAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

2 LEGAL AND OTHER PROFESSIONAL FEES

| | 2023 £ | 2022 £ |
|---------------------------|--------------|--------------|
| Trustee expenses | 110 | 114 |
| Trustee insurance | 323 | 333 |
| Independent examiners fee | 972 | 972 |
| Stockbrokers' fees | 3,653 | 4,435 |
| | <u>5,058</u> | <u>5,854</u> |

3 TRUSTEES' REMUNERATION

No remuneration has been paid or is payable to the Trustees either directly or indirectly in the current or prior year.

Trustee meeting and other expenses of £110 (2022- £114) and Trustee indemnity insurance of £323 (2022 - £333) was paid by the Charity in respect of all Trustees.

4 EMPLOYEES

There were no full or part time employees during the year (2022: Nil).

5 INVESTMENTS

| | Market value b/fwd 06.04.22 £ | Additions £ | Disposals £ | Change in market value £ | Market value c/fwd 05.04.23 £ |
|---|---|----------------|----------------|-----------------------------------|---|
| Equities listed on UK Stock Exchange | 715,617 | 2,345 | (2,600) | (82,455) | 632,907 |

6 STATEMENT OF FUNDS

| | At 06.04.22 £ | Income £ | Expenditure £ | Net loss on Investments £ | At 05.04.23 £ |
|-------------------|---------------------|---------------|------------------|---------------------------------|---------------------|
| Unrestricted fund | 729,941 | 28,064 | (25,058) | (82,455) | 650,492 |
| Total funds | <u>729,941</u> | <u>28,064</u> | <u>(25,058)</u> | <u>(82,455)</u> | <u>650,492</u> |

Details of the fund are given in note 1c.

