

THE GILLIAN CAMPBELL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

THE GILLIAN CAMPBELL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs E Jones Mr J C Salisbury	(Appointed 17 December 2019)
Charity number	1085795	
Principal address	Old House Pwllcrochan Avenue Colwyn Bay Wales LL29 7BT	
Independent examiner	McLintocks (NW) Limited 2 Hilliards Court Chester Business Park Chester Cheshire CH4 9PX	
Solicitors	Pothecary Witham Weld 70 St Georges Square London SW18 3RD	

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THE GILLIAN CAMPBELL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their report and financial statements for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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)".

Objectives and activities

The charity's objectives are to provide assistance with fees and support costs for girls who would otherwise be unable to be or remain students at Rydal Penrhos. Support may also be provided to girls who, on leaving the school, wish to continue studying in a manner approved of by the trustees, but who would, in the opinion of the trustees, be unable to do so without the help of The Gillian Campbell Trust.

The charity seeks to benefit the public by supporting the charitable objectives of Rydal Penrhos 'to advance education and learning' by the provision of these scholarships.

The trustees have given due consideration to the Charity Commission's general guidance on public benefit.

Risk management

The trustees are satisfied that the risks to which the trust is exposed are minimal, but are monitoring those risks in order to ensure that they continue to be mitigated to an acceptable level.

Achievements and performance

Scholarships amounting to £18,352 (2019: £28,990) have been provided during the year, enabling a number of pupils to continue their studies at Rydal Penrhos.

Financial review

The results for the year are shown in the Statement of Financial Activities. The accounts show an overall profit of £35,440 (2019: deficit £67,522) for the year. This includes unrealised losses on stock market investments of £Nil (2019: £40,839).

Reserves policy

Free reserves at 31 August 2020 amount to £419,993 which is significantly more than that needed to meet its current obligations. The trustees continue to best utilise the funds within the objects of the trust.

Future Plans

The continuation of the provision of assistance in accordance with the Trust's objectives.

Structure, governance and management

Constitution

The charity was constituted under a trust deed dated 18 December 1958, as amended by a scheme of arrangement sealed on 8th December 2000.

Governing body

A list of the trustees of the charity during the year and since the year end is shown on the legal and administrative information page. Trustees are nominated and elected by the governors of Rydal Penrhos Limited. Newly elected trustees receive training through Rydal Penrhos Limited.

THE GILLIAN CAMPBELL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Investment powers, policy and performance

The trustees are empowered under the trust deed to make any investments they believe to be beneficial to the advancement of the charity's objects.

The trustees' policy is to maximise the return on the value of its investments whilst at the same time preserving the real value of the investment portfolio. The trustees manage the portfolio with the assistance and guidance from the investment advisors.

The portfolio has performed largely in line with the FTSE All Share Index.

The trustees' report was approved by the Board of Trustees.



Mr J C Salisbury

Trustee

Dated: 25 May 2021

THE GILLIAN CAMPBELL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE GILLIAN CAMPBELL TRUST

I report to the trustees on my examination of the financial statements of The Gillian Campbell Trust (the charity) for the year ended 31 August 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Michael Caputo FCA
McLintocks (NW) Limited
2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9PX

Dated: 25 May 2021

THE GILLIAN CAMPBELL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income from:</u>			
Investments	2	12,671	3,300
<u>Expenditure on:</u>			
Charitable activities	3	(22,769)	29,983
Net gains/(losses) on investments		-	(40,839)
Net movement in funds		35,440	(67,522)
Fund balances at 1 September 2019		384,553	452,075
Fund balances at 31 August 2020		<u>419,993</u>	<u>384,553</u>

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

All income and expenditure derive from continuing activities.

THE GILLIAN CAMPBELL TRUST

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	7	419,993		385,403	
Creditors: amounts falling due within one year	8	-		(850)	
		<hr/>		<hr/>	
Net current assets			419,993		384,553
			<hr/>		<hr/>
Income funds					
Unrestricted funds			419,993		384,553
			<hr/>		<hr/>
			419,993		384,553
			<hr/>		<hr/>

The financial statements were approved by the Trustees on 25 May 2021



Mr J C Salisbury
Trustee

THE GILLIAN CAMPBELL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Charity information

The Gillian Campbell Trust is a Charity registered with the Charity Commission in England & Wales (10857950). The principle address is Rydal Penrhos, Pwllcrochan Avenueue, Colwyn Bay, LL29 7BT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

The Unrestricted Funds represents funds available for use at the discretion of the Trustees in furtherance of the objects of the charity and which have not been designated for other purposes.

1.4 Income

Income is accounted for on a receivable basis, and includes all relevant tax credits.

1.5 Expenditure

Expenditure is accounted for on an accruals basis where there is a legal and constructive obligation to make a payment to a third party.

1.6 Cash and cash equivalents

Cash represents cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

1.7 Debtors

Debtors are recognised at the settlement amount due for the provision of services delivered. Prepayments are recognised at the amount prepaid or the amount that has paid in advance.

THE GILLIAN CAMPBELL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies (Continued)

1.8 Creditors

Creditors are recognised where the fund has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably, amounts are recognised at their settlement amount.

2 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Income from listed investments	-	3,300
Interest receivable	12,671	-
	<u>12,671</u>	<u>3,300</u>

3 Charitable activities

	The Gillian Campbell Trust 2020 £	The Gillian Campbell Trust 2019 £
Scholarships	18,352	29,983
Scholarships adjusted from prior years	(43,571)	-
	<u>(25,219)</u>	<u>29,983</u>
Share of governance costs (see note 4)	2,450	-
	<u>(22,769)</u>	<u>29,983</u>

THE GILLIAN CAMPBELL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

4 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Audit fees	-	2,450	2,450	-	-	-
	-	2,450	2,450	-	-	-
Analysed between Charitable activities	-	2,450	2,450	-	-	-

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

6 Employees

The charity has no employees.

7 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Amounts owed by fellow group undertakings	419,993	385,403

8 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	-	850

9 Related party transactions

Amounts due from Rosa Hovey Scholarship Trust amount to £146 (2019: £146).

Amounts due from Rydal Penrhos Limited amount to £419,847 (2019: £385,257)

10 Ultimate controlling party

The beneficial owner is Rydal Penrhos Limited, a company registered in England and Wales (Company No.3294434) and a registered charity (Charity No. 1063489) who's registered address is Old House, Pwllcrochan Avenue, Colwyn Bay, Wales, LL29 7BT.