

Charity number
1089683

GATWICK AIRPORT COMMUNITY TRUST
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
for the year ended 31 December 2023

GATWICK AIRPORT COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Jo Rettie (Chairman)
Julie Ayres
Angela Baker
Richard Burrett
Helyn Clack
Alan Jones
Andy Lynch (Resigned 05 July 2023)
Atif Nawaz (Appointed 03 January 2023)
Melanie Wrightson (Appointed 15 February 2023)
Catherine Baart (Appointed 15 November 2023)

Principal office

Springfield House
Springfield Road
Horsham
West Sussex
RH12 2RG

Independent examiner

Graham Hunt FCA
Kreston Reeves LLP
Springfield House
Springfield Road
Horsham
West Sussex
RH12 2RG

Bankers

Lloyds Bank Plc
The Broadway
Crawley

Charity registration number

1089683

GATWICK AIRPORT COMMUNITY TRUST

CONTENTS

	Page
Report of the Trustees	1 to 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 to 10

GATWICK AIRPORT COMMUNITY TRUST

REPORT OF THE TRUSTEES

for the year ended 31 December 2023

This is the twenty-second report of Gatwick Airport Community Trust ("the Trust") to the community and the nominating bodies for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

The Trustees are listed on the legal and administrative information page, together with the details of the charity's bankers, Independent Examiner, the charity registration number and the principal office.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust was set up as an independent charity by agreement between West Sussex County Council, Crawley Borough Council and Gatwick Airport Limited ('GAL'). Setting up a community trust was one of the legally binding obligations which formed part of the legal agreement signed by GAL and local authorities following publication of the airport's sustainable development strategy. The Trust was registered as a charity on 6 December 2001.

The parties to the agreement together with other local councils, airport users and bodies, and an environmental organisation have the right to nominate persons for appointment as Trustees. Details of nomination rights are set out below. Appointment of nominees as Trustees is made by the board of Trustees. Trustees serve on a voluntary basis.

The Trust deed provides for three Trustees to serve for a period of 5 years (one each from West Sussex CC and Borough Councils, Surrey CC and District Councils, and GAL), and for other Trustees to serve for four years from the date of their individual appointment.

The Trustees have identified the potential risks to which the Trust is exposed, and are satisfied that they have established systems and procedures to mitigate those risks to an acceptable level. The Trustees reviewed their risk strategy in November 2023. They periodically review performance against budget.

The Trust is managed by the Trustees who are listed on the Legal and Administrative Information page. The Trust had no employees during the year.

In preparing the annual report and financial statements the Trustees have adopted the provisions of the Charities Statement of Recommended Practice FRS 102 (second edition - October 2019).

OBJECTIVES AND ACTIVITIES

The objects of the Trust are that 'the Trustees shall hold the Trust fund and its income upon Trust to apply them for such charitable purposes as the Trustees from time to time determine within the area of benefit' (as shown on the map attached to the Trust deed, which was updated in 2016 and 2018) 'for the benefit of those living or working in or visiting the area of benefit and in particular in any area directly affected by operations at Gatwick Airport.'

The Trust's activity is to make grants in accordance with the objects of the charity. Full details of the grant making policies can be found on the website www.gact.org.uk.

The Trustees have identified many social and environmental categories suitable for financial help within the objects of the Trust. These include projects that are of special help to different sections of the community such as the young, the disabled and the elderly; projects that benefit community life or improve community facilities; arts, cultural or sports projects; environmental or conservation schemes. The Trustees plan to continue this support in future.

Public Benefit Reporting

The Trustees have due regard to the Charity Commission guidance on public benefit whilst setting the objects and activities of the charity. See details above on how the charity's activities provide public benefit.

GATWICK AIRPORT COMMUNITY TRUST

REPORT OF THE TRUSTEES

for the year ended 31 December 2023

ACHIEVEMENTS AND PERFORMANCE

A total of 159 applications were received by the closing date in March 2023 and the total sum applied for was £687,308.

Gatwick Airport Community Trust received £200,000 from Gatwick Airport Limited (GAL) in 2023 to distribute to successful applicants. The funding from GAL is now linked to passenger numbers for the previous financial year and this was significantly better than 2022 as passenger numbers increased after the pandemic. If passenger numbers continue to increase, the funding GACT receives from GAL will increase accordingly.

The Trust always receives applications for more funding than is available. The Trustees carried out the annual review process and the outcome was to award grants to 105 organisations amounting to a total of £171,855. There were three conditional grant awards and no grants awarded for more than £5,000. The majority of grants awarded were between £1,000 and £3,000.

As part of their regular monitoring process, Trustees called for an end-of-project report (to be submitted at the end of the year) from all organisations who received grants to ensure they had been/were being used in accordance with the applications.

Current Financial Position

Under the Agreement signed in December 2008 between West Sussex CC, Crawley Borough Council and Gatwick Airport Limited, commencing in April 2009, Gatwick Airport Limited made yearly donations to the Trust until 2019. The funding was extended for a further two years, taking it to the end of 2021.

In 2022 Gatwick Airport Limited agreed a new funding arrangement with West Sussex County Council and Crawley Borough Council.

From 2022 it has been agreed that Gatwick Airport Limited funds contributions, which are linked to passenger numbers each year. In addition, the Trust receives money raised through noise fines on those airlines that infringe noise limits set by the UK Government on those aircraft taking off at Gatwick Airport.

In 2023 the Trust received income of:

- £200,000 from GAL (2022: £50,000)

£nil (2022: £nil) from GAL in relation to noise fines.

Expenditure includes operating costs of £25,841 (2022: £21,771).

Reserves

The Charity Commission defines reserves as "income which becomes available to the charity and is to be expended at the Trustees' discretion in furtherance of the charity's objects, but is not yet spent, committed or designated".

The Trustees' policy is to distribute funds to organisations in the area of benefit as soon as reasonably practicable, whilst retaining a sensible amount on deposit in the light of possible future requirements. The Trustees believe that 6 months of the budgeted annual operating costs should be held as unrestricted funds, approximately £13,000. This policy is reviewed annually.

The total reserves carried forward at 31 December 2023 were £27,783 (2022: £19,029). No part of this represents a designated or restricted fund.

GATWICK AIRPORT COMMUNITY TRUST

REPORT OF THE TRUSTEES

for the year ended 31 December 2023

Going Concern

Gatwick Airport Limited is currently in discussion with the relevant parties as to how the Section 106 will look in the event that the Development Consent Order for a second runway is granted at Gatwick. GAL will continue to keep the Chairman of GACT updated. This will have a bearing on GACT and how the funding is distributed in the future. Therefore, it would be prudent not to award any conditional grants for the foreseeable future.

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Approved by the Trustees on 23 May 2024 and signed on behalf of the Trustees by



Jo Rettie
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

GATWICK AIRPORT COMMUNITY TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 5 to 10.

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').

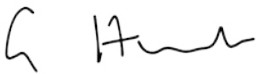
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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.



**Graham Hunt FCA
Kreston Reeves LLP
Springfield House
Springfield Road
Horsham
West Sussex
RH12 2RG**

Date: 13 June 2024

GATWICK AIRPORT COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2023

	Notes	2023 Unrestricted Funds £	2022 Unrestricted Funds £
INCOME FROM:			
Donations			
Donations from Gatwick Airport Limited		200,000	<i>50,000</i>
Total income:		200,000	<i>50,000</i>
EXPENDITURE ON:			
Charitable activities:			
Cost of grant provision:			
Printing, mailing and processing services		855	<i>314</i>
Executive assistant		17,100	<i>15,552</i>
Telephone & Internet		60	<i>60</i>
Travel & Subsistence		257	<i>301</i>
Insurance		1,120	<i>762</i>
IT software and consumables		2,039	<i>295</i>
Depreciation		6	<i>209</i>
Grants:			
Grants awarded	5	171,855	<i>61,816</i>
Grants not taken up, cancelled or refunded		(6,450)	<i>(2,250)</i>
Support costs:			
Accountancy fees		3,704	<i>3,618</i>
Independent examination fees	6	700	<i>660</i>
Total expenditure:		191,246	<i>81,337</i>
Net income/ (expenditure)		8,754	<i>(31,337)</i>
Net movement in funds		8,754	<i>(31,337)</i>
Reconciliation of funds:			
Total funds brought forward		19,029	<i>50,366</i>
Total funds carried forward		27,783	<i>19,029</i>

All income and expenditure derive from continuing activities.


GATWICK AIRPORT COMMUNITY TRUST

BALANCE SHEET

for the year ended 31 December 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	2		-		6
Current assets					
Debtors	3	1,271		1,310	
Cash at bank		32,917		22,247	
			<u>34,188</u>	<u>23,557</u>	
Creditors: amounts falling due within one year	4	(6,405)		(4,534)	
Net current assets			<u>27,783</u>		<u>19,023</u>
Net assets			<u><u>27,783</u></u>		<u><u>19,029</u></u>
Unrestricted funds			<u><u>27,783</u></u>		<u><u>19,029</u></u>

Approved by the Trustees on 23 May 24. and signed on behalf of the Trustees by


 Jo Rettie
 Trustee

GATWICK AIRPORT COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

1 Principal accounting policies

Basis of preparation

Gatwick Airport Community Trust is a registered charity in England. The address of the principal office is given in the charity information page of these financial statements.

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: 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) (second edition - October 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

The charity does not include a cash flow statement on the grounds that it is a small charity.

The financial statements are prepared on a going concern basis. They are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

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.

Donations from Gatwick Airport Limited under the Agreement are recognised when the Trust has been notified in writing of both the amount and settlement date.

Donated facilities

On receipt, donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the Statement of Financial Activities once the recipient of the grant has provided the specific service or output.

Grants payable are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

GATWICK AIRPORT COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

Support and governance costs

Support costs have been allocated between governance costs and costs of grant provision. Governance costs include costs of the preparation and examination of the statutory accounts.

Depreciation

Consolidation

Office equipment 3 years straight line

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2 Tangible fixed assets

	Office equipment £
Cost	
At beginning of year	1,103
At end of year	1,103
Depreciation	
At beginning of year	1,097
Charge for the year	6
At end of year	1,103
Net book value	
At 31 December 2023	-
<i>At 31 December 2022</i>	<i>6</i>

3 Debtors	2023 £	2022 £
Prepayments	1,271	1,310

4 Creditors: amounts falling due within one year	2023 £	2022 £
Unpaid grants	1,500	-
Accruals	4,905	4,534
	6,405	4,534

GATWICK AIRPORT COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

5 Grants

In 2023 Gatwick Airport Community Trust (GACT) awarded a total of £171,855 (2022: £61,816) to 105 successful applicants (2022:32). Grants awarded covered all the eligible categories – young adults, children, the elderly, the disabled and disadvantaged, community and community facilities, environmental projects, sports and recreation, arts, theatre and music.

Grants were awarded right across the Area of Benefit which includes parts of East, West and Mid Sussex, Surrey and West Kent. Amongst the major towns in these areas are Crawley, Horley, East Grinstead, Edenbridge, Horsham, Oxted, Dorking, Reigate & Redhill, Crowborough, Tunbridge Wells and Haywards Heath.

In 2023 three grants awarded were conditional and are only paid out once the conditions (e.g. planning permission or further funding) have been met.

Of the 105 successful applications 5 grants were £3,000 and over and these are listed below.
The remaining 100 grants ranged from £330 to £2,600.

Organisation

2023 Grants Awarded

Children's Forest Limited	£4,992
St Peter & St Paul Church, Lingfield	£3,400
Slaugham Community CIC	£3,100
Ansty Village Centre Trust	£3,000
The Good Company People CIC	£3,000
Total Grants Under £3,000	<u>£154,363</u>
	<u>£171,855</u>

GATWICK AIRPORT COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

5 Grants (continued)

Details of the grant awards for 2022 are listed below:

<u>Organisation</u>	<u>2022 Grants Awarded</u>
Friends of Hever PTA	£5,000
The Garden Army	£5,000
Relate Mid & East Surrey	£3,084
Bluebell Federation - Chailey St. Peter's & Fletching Primary Schools	£3,000
Total Grants Under £3,000	<u>£45,732</u>
	<u>£61,816</u>

6 Independent Examiner

The independent examiner's remuneration amounts to an independent examiner fee of £700 (2022: £660), and accounts preparation and other services of £3,704 (2022: £3,618).

7 Trustees' remuneration

No Trustees received any remuneration during the year (2022: £nil). During the year the charity incurred Trustee meeting expenses of £145 (2022: £280) and there were no purchases of a gift for a retiring Trustee (2022: £20). There were no other reimbursed expenses to Trustees during the year (2022: £nil).

8 Related party transactions

During the year a grant of £2,250 was awarded to Burstow Parish Council. A member of the board of Trustees is a co-opted member of the Burstow F&GP committee and this grant was awarded without any input from them.

9 Controlling entity

The charity is controlled by the Trustees.