

# THE GUYLL-LENG CHARITABLE TRUST

England & Wales · Charity number 1136803

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 2010-07-08

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** G1ct  
167-169 Great Portland Street  
5th Floor  
London  
W1W 5PF

**Phone** +44

**Email** [guyllengcharity@gmail.com](mailto:guyllengcharity@gmail.com)

## Activities

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**Objects:** 1.2 THE OBJECTS OF THE TRUST ("THE OBJECTS") ARE SUCH CHARITABLE PURPOSES FOR THE BENEFIT OF THE PUBLIC AS THE TRUSTEES FROM TIME TO TIME IN THEIR DISCRETION THINK FIT AND WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING:1.2.1 THE ADVANCEMENT OF EDUCATION AND TRAINING (INCLUDING SPORT) AMONGST CHILDREN FROM DEPRIVED BACKGROUNDS AND CIRCUMSTANCES;1.2.2 THE RELIEF OF PAIN (PHYSICAL AND MENTAL) AMONGST THOSE SUFFERING FROM TERMINAL ILLNESSES ESPECIALLY AS A RESULT OF CANCER;1.2.3 THE SUPPORT AND CARE OF MEMBERS OF THE ARMED FORCES WHO HAVE RECENTLY SERVED AND WHO ARE IN NEED OF SUPPORT AND CARE AS A DIRECT RESULT OF INJURIES INCURRED FROM ACTIVE SERVICE;1.2.4 THE TRAINING OF GUIDE DOGS FOR THE BLIND OR VISUALLY IMPAIRED; AND 1.2.5 THE ADVANCEMENT OF AMATEUR SPORT, OR THE ADVANCEMENT OF ARTS, CULTURE AND HERITAGE BY SUCH CHARITABLE PURPOSES AS THE TRUSTEES SEE FIT AND PROVIDED THAT:(A) THE TRUSTEES SHALL REGARD THE PRIMARY PURPOSE OF THE TRUST AS BEING THE DIRECT SUPPORT OF THOSE IN NEED; AND (B) THE TRUSTEES WILL NOT BE CARRYING OUT THE OBJECTS BY FUNDING OR CARRYING OUT RESEARCH OR BY FUNDING THE ADMINISTRATION OR SUPPORT COSTS OF INTENDED RECIPIENTS.

**Activities:** As a Grant-giving Charity, unsolicited applications will not be considered or responded to. The Trust's objectives include: -Education and sport including children from deprived backgrounds Relief of pain amongst the terminally ill Veterans, injured & serving armed forces. Training of guide dogs. Amateur sport, arts, culture and heritage

## Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Arts/culture/heritage/science, Amateur Sport, Armed Forces/emergency Service Efficiency, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

## Geography

- **Area of benefit:** UNDEFIND. IN PRACTICE, NATIONAL AND OVERSEAS.
- Scotland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£810,110	£986,246	£2,926,884	0
2024-04-05	£546,838	£318,038	£3,162,455	0
2023-04-05	£546,730	£370,616	£2,870,730	0
2022-04-05	£13,310	£186,824	-	-
2021-04-05	£329,060	£206,323	-	-

## Trustees

Name	Role	Appointed
<b>JAMES WILLIAM LENG</b>	Chair	2010-04-13
Alastair Murray		2025-04-10
Carole Ann Leng		2010-04-13
Colin Smith		2016-02-18
Dr Clive T Rankin		2015-03-05
Michael Kayser		2014-03-27

**THE GUYLL-LENG CHARITABLE TRUST**

England & Wales - Charity number 1136803

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# Accounts

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Charity registration number 1136803 (England and Wales)

**THE GUYLL-LENG CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

# THE GUYLL-LENG CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Sarah Aitken Michael A Kayser Carole A Leng James W Leng Dr Clive T Rankin Deborah M Ross Colin Smith Alastair Murray	(Appointed 10 April 2025)
<b>Secretary</b>	Katherine Grandison	
<b>Charity number (England and Wales)</b>	1136803	
<b>Principal address</b>	PO Box 344 Broadway Worcestershire WR11 9GE	
<b>Accountants</b>	Burgis & Bullock 23-25 Waterloo Place Leamington Spa Warwickshire CV32 5LA	
<b>Investment advisors</b>	W1M Investment Management 16 Babmaes Street London SW1Y 6AH	

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# THE GUYLL-LENG CHARITABLE TRUST

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# THE GUYLL-LENG CHARITABLE TRUST

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 5 APRIL 2025**

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The Trustees present their annual report and financial statements for the year ended 5 April 2025.

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

### **Objectives and activities**

The objects of the trust ("the objects") remain such charitable purposes as the Trustees from time to time in their discretion think fit and without prejudice to the generality of the foregoing:

1.2.1 the advancement of education and training (including sport) amongst children from disadvantaged backgrounds and circumstances.

1.2.2 the relief of pain (physical and mental) amongst those suffering from terminal illnesses.

1.2.3 the support of members of the armed forces, including those who have served and also those who need support as a result of injuries.

1.2.4 the training of guide dogs for the blind or visually impaired; and

1.2.5 the advancement of amateur sport, music, arts, culture for all ages, and heritage by such charitable purposes as the trustees see fit.

1.2.6 the trustees are unlikely to support research or the administration or support costs of intended recipients.

There was no change to the aims and objectives of the Charity.

In the year under review, the Charity has continued to provide financial support to organisations dealing with the terminally ill, education, youth music training, sporting activities, armed forces personnel and disadvantaged & disabled children.

The trustees have considered the public benefit guidance issued by the Charity Commission and have set out in this report the benefits that the charity activities bring to the wider community.

# THE GUYLL-LENG CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 5 APRIL 2025*

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### **Achievements and performance**

A summary of the principal work carried out by the Trustees of the Charity in the year was:

- Four formal Trustee meetings were held during the year. In addition, there continued to be numerous informal meetings together with work streams to identify potential new programmes.
- The Trustees also continued with their reviews of the work of several of its grant recipients, including personal visits.
- The Trustees continued with the development of the bursary schemes established with Hartpury College and with the National Youth Orchestra. The second year of a 3-year program established with St. Andrews Youth Club focussed on 'home' budgeting and cooking was approved. A sports facility for the use of serving members of the Army was also approved. This will be a one-off project, of which two-thirds of its funding occurred in this year under review with the balance due in 2025/26. Also approved was a sports program for retired injured members of the Armed forces. These initiatives continue to illustrate the work of the Trustees in delivering the aims and objectives of the Charity.
- During the year under review, 74 unsolicited applications were received. All were analysed and formally reviewed by the Trustees with 5 being supported.

### **Financial review**

- During the year total donations of £757,762 were received.
- Investment income was £52,348.
- The total value of grants awarded in the year was £960,854
- Year end net funds were £2,926,884 which is in line with the reserves policy as outlined below.

### **Plans for future periods**

The Trustees operate a rolling review of the aims, objectives and performance of the Charity. Included is the Trustee membership, the Charity's grant program, financial resources required to meet its grant program and the principles of its investment management. A summary outcome of this review over the past two years included: -

- The appointment of Alastair Murray as new Trustee.
- The appointment of new investment managers.
- A review and agreement for a new investment management strategy.
- The Charity's financial reserves should meet, at any time, 3-5 years of planned grants.
- Confirmation that the GLCT's larger charities continue to perform within their agreed objectives.
- That the annual costs of operating the GLCT Charity, is kept within 1.5% of its financial resources.
- Confirmation from the Founding Trustees that they will continue to support the Charity.

The conservative investment policy would have assisted the Charity to withstand the financial market volatility in the final quarter of the year, which the Trustees consider could have been a valuation risk had we needed to sell investments.

The sole source of funding of the charity continues to be donations personally made by the Founding Trustees.

# THE GUYLL-LENG CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

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### Structure, governance and management

The Gyll-Leng Charitable Trust is a registered charity, number 1136803, and is constituted under a trust deed.

To bring additional financial knowledge and experience related to the youth community, the Trustees intend to appoint Alastair Murray, as a Trustee. As a partner of UNW, the Independent Examiners to the Charity, the Trustees agreed to avoid any potential conflict of interest, UNW should stand down. As a result, the Trustees also agreed to the appointment of Burgis & Bullock as the new Independent Examiners. Mr. Murray was subsequently appointed a Trustee of the Charity at its meeting on 10th April 2025.

Further recruitment and induction of new trustees will be considered as and when the need arises.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Sarah Aitken

Michael A Kayser

Carole A Leng

James W Leng

Dr Clive T Rankin

Deborah M Ross

Colin Smith

Alastair Murray

(Appointed 10 April 2025)

Katherine Grandison - Charity Secretary

The management of the Charity is the responsibility of the trustees who are elected and co-opted under the terms of the trust deed.

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

*Michael Kayser*

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Michael A Kayser

**Trustee**

16 Oct 2025

Date: .....

# THE GUYLL-LENG CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE GUYLL-LENG CHARITABLE TRUST

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I report to the Trustees on my examination of the financial statements of The Gyll-Leng Charitable Trust (the Charity) for the year ended 5 April 2025.

#### **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.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

*W A Hubbard*

#### **Burgis & Bullock**

Wende Hubbard FCCA

23-25 Waterloo Place

Leamington Spa

Warwickshire

CV32 5LA 16th October 2025

Date: .....

# THE GUYLL-LENG CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income from:</b>			
Donations and legacies	2	757,762	482,129
Investment income	3	52,348	64,709
<b>Total income</b>		<u>810,110</u>	<u>546,838</u>
<b>Expenditure on:</b>			
Investment management fees	4	13,882	12,086
Charitable activities	5	972,364	305,952
<b>Total expenditure</b>		<u>986,246</u>	<u>318,038</u>
Net (losses)/gains on investments	9	<u>(59,435)</u>	<u>62,925</u>
<b>Net (expenditure)/income and movement in funds</b>		<u>(235,571)</u>	<u>291,725</u>
<b>Reconciliation of funds:</b>			
Fund balances at 6 April 2024		<u>3,162,455</u>	<u>2,870,730</u>
<b>Fund balances at 5 April 2025</b>		<u>2,926,884</u>	<u>3,162,455</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE GUYLL-LENG CHARITABLE TRUST

## BALANCE SHEET

**AS AT 5 APRIL 2025**

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	11		2,805,525		3,029,717
<b>Current assets</b>					
Debtors	12	3,280		-	
Cash at bank and in hand		121,379		135,738	
		124,659		135,738	
<b>Creditors: amounts falling due within one year</b>	13	(3,300)		(3,000)	
<b>Net current assets</b>			121,359		132,738
<b>Total assets less current liabilities</b>			2,926,884		3,162,455
<b>The funds of the Charity</b>					
Unrestricted funds	14		2,926,884		3,162,455
			2,926,884		3,162,455

16 Oct 2025

The financial statements were approved by the Trustees on .....

*Michael Kayser*

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Michael A Kayser

**Trustee**

# THE GUYLL-LENG CHARITABLE TRUST

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 5 APRIL 2025

	Notes	2025		2024	
		£	£	£	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	16		(231,464)		164,091
<b>Investing activities</b>					
Movement in cash held with investors		(181,433)		-	
Purchase of investments		(2,399,411)		(1,427,238)	
Proceeds from disposal of investments		2,745,601		1,193,668	
Investment income received		52,348		64,709	
<b>Net cash generated from/(used in) investing activities</b>			217,105		(168,861)
<b>Net cash generated from financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(14,359)		(4,770)
Cash and cash equivalents at beginning of year			135,738		140,508
<b>Cash and cash equivalents at end of year</b>			121,379		135,738

# THE GUYLL-LENG CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 5 APRIL 2025*

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### **1 Accounting policies**

#### **Charity information**

The Gyll-Leng Charitable Trust ('the Charity') is a charity registered in the United Kingdom in England and Wales. The address of the registered office is given in the legal and administrative information page of these financial statements and the principal activities of the charity are given in the trustees' report.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

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. 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**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Investment income, gains and losses are allocated to the appropriate fund.

#### **1.4 Income**

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

# THE GUYLL-LENG CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

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### 1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Gifts donated in kind are recognised at their fair value at the date of receipt.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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.

#### 1.5 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.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs relating to investment managers fees.

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.

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

# THE GUYLL-LENG CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 1 Accounting policies

(Continued)

#### 1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

### 2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	757,762	482,129

# THE GUYLL-LENG CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 5 APRIL 2025*

### 3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	50,214	26,863
Interest receivable	2,134	37,846
	52,348	64,709
	52,348	64,709

### 4 Expenditure on investment management costs

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	13,882	12,086
	13,882	12,086
	13,882	12,086

### 5 Expenditure on charitable activities

	Total 2025 £	Total 2024 £
<b>Direct costs</b>		
Bank charges	420	490
Trustee expenses	432	437
Professional fees	4,140	3,000
Postage	-	395
Foreign Exchange	6,518	-
	11,510	4,322
Grant funding of activities (see note 6)	960,854	301,630
	972,364	305,952
	972,364	305,952
<b>Analysis by fund</b>		
Unrestricted funds	972,364	305,952
	972,364	305,952

Included within professional fees are fees for the Independent Examination of £3,900 (2024: £3,000)

# THE GUYLL-LENG CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 5 APRIL 2025*

### 6 Grants payable

	Total 2025 £	Total 2024 £
Grants to institutions:		
The National Youth Orchestra of Great Britain	110,000	95,000
Hartpury College	129,630	75,000
HQ Hereford Garrison	573,850	73,850
Active Learning - Rycote	-	12,500
Royal Hospital Chelsea	127,774	1,750
Other	19,600	43,530
	960,854	301,630
	960,854	301,630

### 7 Trustees

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

### 8 Employees

The Charity had no employees in the year (2024: nil).

### 9 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(120,362)	63,050
Sale of investments	60,927	(125)
	(59,435)	62,925
	(59,435)	62,925

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# THE GUYLL-LENG CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2025**

### 11 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
<b>Cost or valuation</b>			
At 6 April 2024	2,135,179	894,538	3,029,717
Additions	2,399,411	(1,790,702)	608,709
Valuation changes	(120,362)	-	(120,362)
Investment management fees	-	(13,882)	(13,882)
Cash held for reinvestment	-	101,343	101,343
Withdrawal		(800,000)	(800,000)
Disposals	(1,884,674)	1,884,674	-
	2,529,554	275,971	2,805,525
<b>Carrying amount</b>			
At 05 April 2025	2,529,554	275,971	2,805,525
At 05 April 2024	2,135,179	894,538	3,029,717

Included within fixed asset additions are £608,709 of shares donated to the charity in the year.

### 12 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Accrued income	3,280	-
	3,280	-

### 13 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	3,300	3,000
	3,300	3,000

# THE GUYLL-LENG CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2025**

### 14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2024	Incoming resources	Resources expended	Gains and losses	At 5 April 2025
	£	£	£	£	£
General funds	3,162,455	810,110	(986,246)	(59,435)	2,926,884
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Previous year:</b>	<b>At 6 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>At 5 April 2024</b>
	£	£	£	£	£
General funds	2,870,730	546,838	(318,038)	62,925	3,162,455
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

### 15 Related party transactions

During the year donations of £757,762 (including Gift Aid) were received from trustees of the Charity (2024: £482,129).

	2025	2024
	£	£
16 Cash (absorbed by)/generated from operations		
(Deficit)/surplus for the year	(235,571)	291,725
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(52,348)	(64,709)
(Gain)/loss on disposal of investments	(60,927)	125
Fair value gains and losses on investments	120,362	(63,050)
<b>Movements in working capital:</b>		
(Increase) in debtors	(3,280)	-
Increase in creditors	300	-
	<u>                    </u>	<u>                    </u>
<b>Cash (absorbed by)/generated from operations</b>	<u>(231,464)</u>	<u>164,091</u>

# THE GUYLL-LENG CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 5 APRIL 2025*

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### **17 Analysis of changes in net funds**

The Charity had no material debt during the year.



**Issuer** Burgis & Bullock

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**THE GUYLL-LENG CHARITABLE TRUST**

England & Wales - Charity number 1136803

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# Accounts

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**Guyll-Leng Charitable Trust**

**Unaudited**

**Trustees' report and financial statements**

**5 April 2024**

# Guyll-Leng Charitable Trust

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# Guyll-Leng Charitable Trust

## Reference and administrative details Year ended 5 April 2024

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<b>Trustees</b>	Sarah Aitken Michael A Kayser Carole A Leng James W Leng Dr Clive T Rankin Deborah M Ross Colin Smith
<b>Charity registered number</b>	1136803
<b>Registered office</b>	PO Box 344 Broadway Worcestershire WR11 9GE
<b>Secretary</b>	Deborah M Ross
<b>Accountants</b>	UNW LLP Chartered Accountants Citygate St James' Boulevard Newcastle upon Tyne NE1 4JE
<b>Investment managers</b>	Cazenove Capital 1 London Wall Place London EC2Y 5AU  Waverton Investment Management 16 Babmaes Street London SW1Y 6AH

# Guyll-Leng Charitable Trust

## Trustees' report Year ended 5 April 2024

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The trustees present their report and financial statements for the year ended 5 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 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 objects of the trust ("the objects") are such charitable purposes as the Trustees from time to time in their discretion think fit and without prejudice to the generality of the foregoing:

1.2.1 the advancement of education and training (including sport) amongst children from disadvantaged backgrounds and circumstances.

1.2.2 the relief of pain (physical and mental) amongst those suffering from terminal illnesses.

1.2.3 the support of members of the armed forces, those who have recently served and also those who need support as a result of injuries.

1.2.4 the training of guide dogs for the blind or visually impaired; and

1.2.5 the advancement of amateur sport, or the advancement of arts, culture, and heritage by such charitable purposes as the trustees see fit, provided that:

(a) the trustees shall regard the primary purpose of the trust as being the direct support of those in need; and

(b) the trustees are unlikely to support research or the administration or support costs of intended recipients.

There was no change to the aims and objectives of the charity.

The focus continues to be towards organisations whose youthful members, without our support, would be financially challenged to continue with their educational studies, future work-related training or life-time skills/musical capabilities, sporting endeavours and the armed forces.

In the year under review, in addition to the above, the charity also provided financial support to organisations dealing with the terminally ill and disadvantaged & disabled children.

The trustees have considered the public benefit guidance issued by the Charity Commission and have set out throughout this report the benefits that the charity activities bring to the wider community.

### Achievements and performance

A summary of the principle work carried out by the trustees of the charity in the year included:

- Four formal meetings were held during the year. In addition, there were numerous informal meetings, collectively and individual, together with work streams to discuss potential new programmes to further the aims and objectives of the charity.
- A revised 3-year financial plan was drawn up, reviewed and approved by the trustees.
- The trustees also reviewed the work of several of its grant recipients including personal visits.

# Guyll-Leng Charitable Trust

## Trustees' report (continued) Year ended 5 April 2024

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### Achievements and performance (continued)

- The trustees continued to develop the formal bursary schemes it has established with Hartpury College, the National Youth Orchestra, and Rycotewood College. In addition, a new three-year program was agreed with St. Andrews Youth Club for cooking and budgeting amongst its junior members. A project to finance a sports facility for the armed forces at a Midlands location was also investigated.
- During the year under review, 69 applications were formally reviewed by the trustees. 21 grants totalling £301,630 were made to 16 recipients.

The trustees continue to focus their efforts and financial resources in supporting fewer charitable programmes within the aims and objectives of the charity.

### Financial review

Unrestricted funds in total amounted to £3,162,455. It is the policy of the charity to hold reserves for future income generation, and at the year end £3,029,717 of these reserves are invested as set out below.

The sole source of funding for the charity continues to be donations made personally by the founding trustees, Mr J W Leng and Mrs C A Leng.

During the year, the trustees reviewed the investment policy of the charity's financial resources. They confirmed continuing with its current investment mandate of low/medium risk diverse assets with high liquidity and concluded that the existing strategy was appropriate. On 2nd April 2024, the mandate for managing the charity's investments was transferred from Cazenove Capital to Waverton Investment Management.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The Guyll-Leng Charitable Trust is a registered charity, number 1136803, and is constituted under a trust deed.

The trustee board has been stable for a number of years. Recruitment and induction of new trustees will be considered when the need arises.

### Trustees

The trustees who served during the year and up to the date of signing the financial statements were:

Sarah Aitken  
Michael A Kayser  
Carole A Leng  
James W Leng  
Dr Clive T Rankin  
Deborah M Ross  
Colin Smith

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the trust deed.

# Guyll-Leng Charitable Trust

## Trustees' report (continued) Year ended 5 April 2024

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### Plans for future periods

The trustees intend to continue to work with a number of ongoing projects that meet their current priorities and to review new applications on merit on a case by case basis.

Approved by order of the members of the board of trustees on 14 October 2024 and signed on their behalf by:

Signed by:  
  
31333DA302C349D...  
**Michael A Kayser**  
Trustee

# Guyll-Leng Charitable Trust

## Statement of trustees' responsibilities Year ended 5 April 2024

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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 judgments 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 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.

Approved by order of the members of the board of trustees on 14 October 2024 and signed on its behalf by:

Signed by:  
  
31333DA302C349D...  
**Michael A Kayser**  
Trustee



## **Independent examiner's report Year ended 5 April 2024**

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### **Independent examiner's report to the trustees of Guyll-Leng Charitable Trust ('the charity')**

We report to the charity trustees on our 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').

We report in respect of our examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we 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. We confirm that we are qualified to undertake the examination because we are a member of 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.

We 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 2015.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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.

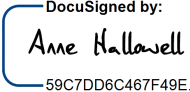
We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**Independent examiner's report (continued)**  
**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. Our work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our work or for this report.

Signed:  DocuSigned by:  
59C7DD6C467F49E...

Dated: 14 October 2024

Anne Hallowell

BSc FCA DChA

UNW LLP  
Newcastle upon Tyne

# Guyll-Leng Charitable Trust

## Statement of financial activities Year ended 5 April 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Donations and legacies	3	482,129	482,129	509,996
Investments	4	64,709	64,709	36,734
<b>Total income</b>		<b>546,838</b>	<b>546,838</b>	546,730
<b>Expenditure on:</b>				
Investment management costs	5	12,086	12,086	10,341
Charitable activities	7	305,952	305,952	360,275
<b>Total expenditure</b>		<b>318,038</b>	<b>318,038</b>	370,616
<b>Net income before net gains/(losses) on investments</b>		<b>228,800</b>	<b>228,800</b>	176,114
Net gains/(losses) on investments		62,925	62,925	(79,150)
<b>Net movement in funds</b>		<b>291,725</b>	<b>291,725</b>	96,964
<b>Reconciliation of funds:</b>				
Total funds brought forward		2,870,730	2,870,730	2,773,766
Net movement in funds		291,725	291,725	96,964
<b>Total funds carried forward</b>		<b>3,162,455</b>	<b>3,162,455</b>	2,870,730

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

The notes on pages 11 to 19 form part of these financial statements.

# Guyll-Leng Charitable Trust

## Balance sheet At 5 April 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	11	3,029,717	2,733,222
<b>Current assets</b>			
Cash at bank and in hand		135,738	140,508
Creditors: amounts falling due within one year	11	(3,000)	(3,000)
<b>Net current assets</b>		<u>132,738</u>	<u>137,508</u>
<b>Total assets less current liabilities</b>		<u>3,162,455</u>	<u>2,870,730</u>
<b>Total net assets</b>		<u><u>3,162,455</u></u>	<u><u>2,870,730</u></u>
<b>Charity funds</b>			
Unrestricted funds	12	3,162,455	2,870,730
<b>Total funds</b>		<u><u>3,162,455</u></u>	<u><u>2,870,730</u></u>

The financial statements were approved and authorised for issue by the trustees on 14 October 2024 and signed on their behalf by:

Signed by:  
  
 31333DA302C349D...  
**Michael A Kayser**  
 Trustee

The notes on pages 11 to 19 form part of these financial statements.

## Guyll-Leng Charitable Trust

### Statement of cash flows Year ended 5 April 2024

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net cash generated from/(used in) operating activities	<b>164,091</b>	139,080
<b>Cash flows from investing activities</b>		
Income from investments	<b>64,709</b>	36,734
Proceeds from sale of investments	<b>1,193,668</b>	412,141
Purchase of investments	<b>(1,427,238)</b>	(787,616)
<b>Net cash used in investing activities</b>	<b>(168,861)</b>	<b>(338,741)</b>
<b>Change in cash and cash equivalents in the year</b>	<b>(4,770)</b>	<b>(199,661)</b>
Cash and cash equivalents at the beginning of the year	<b>140,508</b>	340,169
<b>Cash and cash equivalents at the end of the year</b>	<b>135,738</b>	140,508

The notes on pages 11 to 19 form part of these financial statements

# Guyll-Leng Charitable Trust

## Notes to the financial statements Year ended 5 April 2024

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### 1. General information

The Guyll-Leng Charitable Trust ('the charity') is a charity incorporated in the United Kingdom and registered in England and Wales. The address of the registered office is given in the reference and administrative details page of these financial statements and the principal activities of the charity are given in the trustees' report.

### 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.

Guyll-Leng Charitable Trust 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.

#### 2.2 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.

#### 2.3 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.

# Guyll-Leng Charitable Trust

## Notes to the financial statements Year ended 5 April 2024

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### 2. Accounting policies (continued)

#### 2.3 Expenditure (continued)

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.

#### 2.4 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.

#### 2.5 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.

#### 2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 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.

#### 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.

# Guyll-Leng Charitable Trust

## Notes to the financial statements Year ended 5 April 2024

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### 2. Accounting policies (continued)

#### 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.

Investment income, gains and losses are allocated to the appropriate fund.

### 3. Income from donations and legacies

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Donations	482,129	<b>482,129</b>
	<hr/> <hr/>	<hr/> <hr/>
	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Donations	509,996	509,996
	<hr/> <hr/>	<hr/> <hr/>

# Guyll-Leng Charitable Trust

## Notes to the financial statements Year ended 5 April 2024

### 4. Investment income

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Income from listed investments	26,863	<b>26,863</b>
Interest receivable	37,846	<b>37,846</b>
	<u>64,709</u>	<u><b>64,709</b></u>

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Income from listed investments	35,816	35,816
Interest receivable	918	918
	<u>36,734</u>	<u>36,734</u>

### 5. Investment management costs

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Investment management fees	12,086	<b>12,086</b>
	<u>12,086</u>	<u><b>12,086</b></u>

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Investment management fees	10,341	10,341
	<u>10,341</u>	<u>10,341</u>

# Guyll-Leng Charitable Trust

## Notes to the financial statements Year ended 5 April 2024

### 6. Analysis of grants

	<b>Grants to Institutions 2024 £</b>	<b>Total funds 2024 £</b>
Donations made	301,630	<b>301,630</b>
	<b>Grants to Institutions 2023 £</b>	<b>Total funds 2023 £</b>
Donations made	356,440	356,440

The charity has made the following material grants to institutions during the year:

<b>Name of institution</b>	<b>2024 £</b>	<b>2023 £</b>
The National Youth Orchestra of Great Britain	<b>95,000</b>	90,000
Hartpury College	<b>75,000</b>	75,000
HQ Hereford Garrison	<b>73,850</b>	70,000
Active Learning - Rycote	<b>12,500</b>	20,000
Royal Hospital Chelsea	<b>1,750</b>	82,182
	<b>258,100</b>	337,182
Other grants to institutions	<b>43,530</b>	19,258
	<b>301,630</b>	356,440

### 7. Analysis of expenditure by activities

	<b>Grant funding of activities 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>
Grant giving	301,630	4,322	<b>305,952</b>

# Guyll-Leng Charitable Trust

## Notes to the financial statements Year ended 5 April 2024

### 7. Analysis of expenditure by activities (continued)

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Grant giving	356,440	3,835	360,275

### Analysis of support costs

	<b>Total funds 2024 £</b>	Total funds 2023 £
Bank charges	<b>490</b>	490
Trustee expenses	<b>437</b>	345
Independent examiner fees	<b>3,000</b>	3,000
Postage	<b>395</b>	-
	<b>4,322</b>	3,835

### 8. Independent examiner's remuneration

	<b>2024 £</b>	2023 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual financial statements	<b>3,000</b>	3,000

### 9. 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 £437 were reimbursed or paid directly to 2 trustees (2023: £345). Amounts reimbursed related to travel expenses incurred by the trustees.

# Guyll-Leng Charitable Trust

## Notes to the financial statements Year ended 5 April 2024

### 10. Fixed asset investments

	2024 £	2023 £
Equities	189,085	354,203
Bonds	146	842,132
Multi asset funds	1,945,948	683,975
Alternatives	-	382,788
<b>Total investments</b>	<b>2,135,179</b>	2,263,098
Cash funds held with investment managers	894,538	470,124
	<b>3,029,717</b>	2,733,222

### Investments

	2024 £
At 6 April 2023	2,263,098
Additions	1,002,824
Disposals	(1,193,793)
Change in market value	63,050
<b>At 5 April 2024</b>	<b>2,135,179</b>

### 11. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	3,000	3,000

# Guyll-Leng Charitable Trust

## Notes to the financial statements Year ended 5 April 2024

### 12. Statement of funds

#### Statement of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
<b>Unrestricted funds</b>					
General Funds	<b>2,870,730</b>	<b>546,838</b>	<b>(318,038)</b>	<b>62,925</b>	<b>3,162,455</b>

#### Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
<b>Unrestricted funds</b>					
General Funds	<b>2,773,766</b>	<b>546,730</b>	<b>(370,616)</b>	<b>(79,150)</b>	<b>2,870,730</b>

### 13. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	<b>291,725</b>	96,964
<b>Adjustments for:</b>		
(Gains)/losses on investments	<b>(62,925)</b>	79,150
Income from investments	<b>(64,709)</b>	(36,734)
Decrease in creditors	-	(300)
<b>Net cash provided by operating activities</b>	<b>164,091</b>	139,080

### 14. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	<b>135,738</b>	140,508
<b>Total cash and cash equivalents</b>	<b>135,738</b>	140,508

# Guyll-Leng Charitable Trust

## Notes to the financial statements Year ended 5 April 2024

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### 15. Analysis of changes in net debt

	At 6 April 2023	Cash flows £	At 5 April 2024 £
Cash at bank and in hand	£ <b>140,508</b>	<b>(4,770)</b>	<b>135,738</b>

### 16. Related party transactions

During the year donations of £482,129 were received from trustees of the charity (2023: £509,996).

**THE GUYLL-LENG CHARITABLE TRUST**

England & Wales - Charity number 1136803

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# Accounts

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# **Guyll-Leng Charitable Trust**

**Unaudited**

**Trustees' report and financial statements**

**Year ended 5 April 2023**

# Guyll-Leng Charitable Trust

## Contents

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# Guyll-Leng Charitable Trust

## Reference and administrative details

Year ended 5 April 2023

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<b>Trustees</b>	Sarah Aitken Michael A Kayser Carole A Leng James W Leng Dr Clive T Rankin Deborah M Ross Colin Smith
<b>Charity registered number</b>	1136803
<b>Registered office</b>	The Spark Draymans Way Newcastle Helix Newcastle upon Tyne United Kingdom NE4 5DE
<b>Secretary</b>	Deborah M Ross
<b>Accountants</b>	UNW LLP Chartered Accountants Citygate St James' Boulevard Newcastle upon Tyne NE1 4JE
<b>Investment managers</b>	Cazenove Capital 1 London Wall Place London EC2Y 5AU

# Guyll-Leng Charitable Trust

## Trustees' report Year ended 5 April 2023

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The trustees present their report and financial statements for the year ended 5 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 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 objects of the trust ("the objects") are such charitable purposes as the trustees from time to time in their discretion think fit and without prejudice to the generality of the foregoing:

1.2.1 the advancement of education and training (including sport) amongst children from disadvantaged backgrounds and circumstances.

1.2.2 the relief of pain (physical and mental) amongst those suffering from terminal illnesses.

1.2.3 the support of members of the armed forces who have recently served and also those who need support as a result of injuries.

1.2.4 the training of guide dogs for the blind or visually impaired; and

1.2.5 the advancement of amateur sport, or the advancement of arts, culture, and heritage by such charitable purposes as the trustees see fit, provided that:

(a) the trustees shall regard the primary purpose of the trust as being the direct support of those in need; and

(b) the trustees are very unlikely to support research or the administration or support costs of intended recipients.

There was no change to the aims and objectives of the charity.

In the year under review, the charity has provided financial support to organisations dealing with the terminally ill, education, leisure & sporting activities, armed forces personnel, disadvantaged & disabled children.

The trustees have considered the public benefit guidance issued by the Charity Commission and have set out throughout this report the benefits that the charity activities bring to the wider community.

### Achievements and performance

A summary of the principal work carried out by the trustees of the charity in the year was:

- Two in person trustee meetings were held and two Zoom Meetings. In addition, there were numerous informal discussions together with work streams to identify potential new programmes to further the aims and objectives of the charity.
- The trustees reviewed the work of several of its grant recipients including personal visits.
- The trustees continued to develop the bursary schemes it has established with Hartpury College and the National Youth Orchestra. Additional support for students attending Rycotewood College for wood working & design was also developed for its students. These three initiatives both illustrate and demonstrate the work of the trustees in advancing its aims and objectives.
- During the year under review, 78 applications were formally reviewed by the trustees. 18 Grants totalling £356,440 were made to 13 recipients.

# Guyll-Leng Charitable Trust

## Trustees' report (continued) Year ended 5 April 2023

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### Achievements and performance (continued)

- The trustees continue to focus their efforts and financial resources in supporting fewer charitable programmes within the aims and objectives of the charity.

### Financial review

Unrestricted funds in total amounted to £2,870,730. It is the policy of the charity to hold reserves for future income generation, and at the year end £2,733,222 of these reserves are invested as set out below.

The sole source of funding for the charity continues to be donations made personally by the founding trustees, Mr J W Leng and Mrs C A Leng.

During the year, the trustees reviewed the investment policy of the charity's financial resources. They confirmed continuing with its current investment mandate of low/medium risk diverse assets with high liquidity and concluded that the existing strategy was appropriate.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The Guyll-Leng Charitable Trust is a registered charity, number 1136803, and is constituted under a trust deed.

The trustee board has been stable for a number of years. Recruitment and induction of new trustees will be considered when the need arises.

### Plans for future periods

The trustees intend to continue to work with a number of ongoing projects that meet their current priorities and to review new applications on merit on a case by case basis.

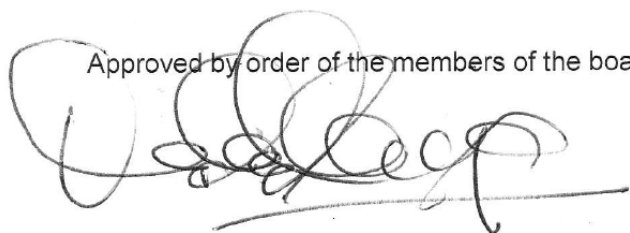
### Trustees

The trustees who served during the year and up to the date of signing the financial statements were:

Sarah Aitken  
Michael A Kayser  
Carole A Leng  
James W Leng  
Dr Clive T Rankin  
Deborah M Ross  
Colin Smith

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the trust deed.

Approved by order of the members of the board of trustees on 11 January 2024 and signed on their behalf by:



**Michael A Kayser**  
Trustee

# Guyll-Leng Charitable Trust

## Statement of trustees' responsibilities Year ended 5 April 2023

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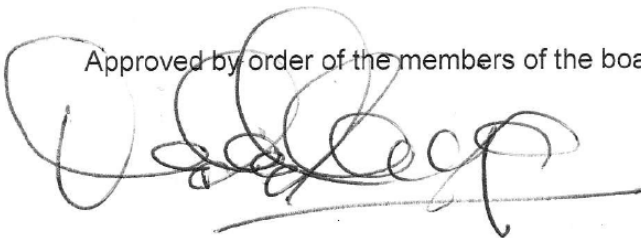
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 judgments 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 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.

Approved by order of the members of the board of trustees on 11 January 2024 and signed on their behalf by:



**Michael A Kayser**  
Trustee



## **Independent examiner's report Year ended 5 April 2023**

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### **Independent examiner's report to the trustees of Guyll-Leng Charitable Trust ('the charity')**

We report to the charity trustees on our 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').

We report in respect of our examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we 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. We confirm that we are qualified to undertake the examination because we are a member of 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.

We 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 2015.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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.


We 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.



**Independent examiner's report (continued)**  
**Year ended 5 April 2023**

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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. Our work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our work or for this report.

Signed: 

Dated: 11 January 2024

# Guyll-Leng Charitable Trust

## Statement of financial activities Year ended 5 April 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations and legacies	3	509,996	509,996	-
Investments	4	36,734	36,734	13,310
<b>Total income</b>		<b>546,730</b>	<b>546,730</b>	13,310
<b>Expenditure on:</b>				
Investment management costs	5	10,341	10,341	3,619
Charitable activities	7	360,275	360,275	183,205
<b>Total expenditure</b>		<b>370,616</b>	<b>370,616</b>	186,824
<b>Net income/(expenditure) before net (losses)/gains on investments</b>				
Net (losses)/gains on investments	11	(79,150)	(79,150)	79,605
<b>Net movement in funds</b>		<b>96,964</b>	<b>96,964</b>	(93,909)
<b>Reconciliation of funds:</b>				
Total funds brought forward		2,773,766	2,773,766	2,867,675
Net movement in funds		96,964	96,964	(93,909)
<b>Total funds carried forward</b>		<b>2,870,730</b>	<b>2,870,730</b>	2,773,766

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

The notes on pages 10 to 18 form part of these financial statements.

# Guyll-Leng Charitable Trust

## Balance sheet At 5 April 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	11	2,733,222	2,436,897
<b>Current assets</b>			
Cash at bank and in hand		140,508	340,169
Creditors: amounts falling due within one year	11	(3,000)	(3,300)
<b>Net current assets</b>		<u>137,508</u>	<u>336,869</u>
<b>Total assets less current liabilities</b>		<u>2,870,730</u>	<u>2,773,766</u>
<b>Total net assets</b>		<u>2,870,730</u>	<u>2,773,766</u>
<b>Charity funds</b>			
Unrestricted funds	12	2,870,730	2,773,766
<b>Total funds</b>		<u>2,870,730</u>	<u>2,773,766</u>

The financial statements were approved and authorised for issue by the trustees on 11 January 2024 and signed on their behalf by:



**Michael A Kayser**  
Trustee

The notes on pages 10 to 18 form part of these financial statements.

# Guyll-Leng Charitable Trust

## Statement of cash flows Year ended 5 April 2023

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	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net cash generated from/(used in) operating activities	<b>149,421</b>	(183,319)
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Interest from investments	<b>918</b>	-
Purchase of investments	<b>(350,000)</b>	-
	<hr/>	<hr/>
<b>Net cash used in investing activities</b>	<b>(349,082)</b>	-
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	<b>(199,661)</b>	<b>(183,319)</b>
Cash and cash equivalents at the beginning of the year	<b>340,169</b>	523,488
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	<b>140,508</b>	340,169
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 10 to 18 form part of these financial statements

# Guyll-Leng Charitable Trust

## Notes to the financial statements Year ended 5 April 2023

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### 1. General information

The Guyll-Leng Charitable Trust ('the charity') is a charity incorporated in the United Kingdom and registered in England and Wales. The address of the registered office is given in the reference and administrative details page of these financial statements and the principal activities of the charity are given in the trustees' report.

### 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.

Guyll-Leng Charitable Trust 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.

#### 2.2 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.

#### 2.3 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.

# Guyll-Leng Charitable Trust

## Notes to the financial statements Year ended 5 April 2023

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### 2. Accounting policies (continued)

#### 2.3 Expenditure (continued)

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.

#### 2.4 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.

#### 2.5 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.

#### 2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 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.

#### 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.

# Guyll-Leng Charitable Trust

## Notes to the financial statements Year ended 5 April 2023

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### 2. Accounting policies (continued)

#### 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.

Investment income, gains and losses are allocated to the appropriate fund.

### 3. Income from donations and legacies

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Donations and gifts	509,996	<b>509,996</b>	-

### 4. Investment income

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Income from listed investments	35,816	<b>35,816</b>
Interest receivable	918	<b>918</b>
	<u>36,734</u>	<u><b>36,734</b></u>

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Income from listed investments	13,106	13,106
Interest receivable	204	204
	<u>13,310</u>	<u>13,310</u>

# Guyll-Leng Charitable Trust

## Notes to the financial statements Year ended 5 April 2023

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### 5. Investment management costs

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Investment management fees	10,341	<b>10,341</b>

	Unrestricted funds 2022 £	Total funds 2022 £
Investment management fees	3,619	3,619

### 6. Analysis of grants

	<b>Grants to Institutions 2023 £</b>	<b>Total funds 2023 £</b>
Donations made	356,440	<b>356,440</b>

	Grants to Institutions 2022 £	Total funds 2022 £
Donations made	179,599	179,599

# Guyll-Leng Charitable Trust

## Notes to the financial statements Year ended 5 April 2023

### 6. Analysis of grants (continued)

The charity has made the following material grants to institutions during the year:

	2023 £	2022 £
<b>Name of institution</b>		
The National Youth Orchestra of Great Britain	90,000	60,000
Royal Hospital Chelsea	82,182	1,600
Hartpury College	75,000	35,000
HQ Hereford Garrison	70,000	50,000
Active Learning - Rycote	20,000	10,000
St Oswald's Hospice	10,000	-
Broadway Youth Club	5,000	-
Happy Days	3,000	-
We are Farming Minds	1,000	-
St Andrews Youth Club	-	10,000
Disabled Sailors Association	-	5,000
Canine Partners	-	3,000
Disability Sport UK	-	3,000
Theodora Children's Charity	-	1,500
	<b>356,182</b>	179,100
Other grants to institutions	<b>258</b>	499
	<b>356,440</b>	179,599

### 7. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Donations made	356,440	-	356,440
Trustee expenses	-	345	345
Bank charges	-	490	490
Independent examiner fees	-	3,000	3,000
	<b>356,440</b>	<b>3,835</b>	<b>360,275</b>

# Guyll-Leng Charitable Trust

## Notes to the financial statements Year ended 5 April 2023

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### 7. Analysis of expenditure by activities (continued)

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Donations made	179,599	-	179,599
Bank charges	-	420	420
Gain on forex	-	(114)	(114)
Auditors' fees	-	3,300	3,300
	<u>179,599</u>	<u>3,606</u>	<u>183,205</u>

### 8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual financial statements	3,000	-
Fees payable to the charity's auditor for the audit of the charity's annual financial statements	-	3,300
	<u>-</u>	<u>3,300</u>

### 9. 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 £345 were reimbursed or paid directly to 2 trustees (2022: £nil). Amounts reimbursed related to travel expenses incurred by the trustees.

# Guyll-Leng Charitable Trust

## Notes to the financial statements Year ended 5 April 2023

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### 10. Fixed asset investments

	2023 £	2022 £
Equities	354,203	387,821
Bonds	842,132	527,664
Multi asset funds	683,975	713,049
Alternatives	382,788	269,993
<b>Total investments</b>	<b>2,263,098</b>	1,898,527
Cash funds held with investment managers	470,124	538,370
	<b>2,733,222</b>	<b>2,436,897</b>

### Investments

	2023 £
At 6 April 2022	1,898,527
Additions	855,862
Disposals	(476,979)
Change in market value	(14,312)
<b>At 5 April 2023</b>	<b>2,263,098</b>

### 11. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	3,000	3,300

# Guyll-Leng Charitable Trust

## Notes to the financial statements Year ended 5 April 2023

### 12. Statement of funds

#### Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
<b>Unrestricted funds</b>					
General Funds - all funds	<u>2,773,766</u>	<u>546,730</u>	<u>(370,616)</u>	<u>(79,150)</u>	<u>2,870,730</u>

#### Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
<b>Unrestricted funds</b>					
General Funds - all funds	<u>2,867,675</u>	<u>13,310</u>	<u>(186,824)</u>	<u>79,605</u>	<u>2,773,766</u>

### 13. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/(expenditure) for the year (as per statement of financial activities)	<u>96,964</u>	<u>(93,909)</u>
<b>Adjustments for:</b>		
Gains/(losses) on investments	79,150	(79,605)
Interest from investments	(36,734)	(13,310)
Investment management fees	10,341	3,619
Increase/(decrease) in creditors	(300)	-
Foreign exchange gain	-	(114)
<b>Net cash provided by/(used in) operating activities</b>	<u><u>149,421</u></u>	<u><u>(183,319)</u></u>

# Guyll-Leng Charitable Trust

## Notes to the financial statements Year ended 5 April 2023

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### 14. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	140,508	340,169
<b>Total cash and cash equivalents</b>	<b>140,508</b>	<b>340,169</b>

### 15. Analysis of changes in net debt

	At 6 April 2022 £	Cash flows £	At 5 April 2023 £
Cash at bank and in hand	340,169	(199,661)	140,508

### 16. Related party transactions

During the year a donation of £509,996 (2022: £nil) was received from Mrs C A Leng who is a trustee of the charity.

**THE GUYLL-LENG CHARITABLE TRUST**

England & Wales - Charity number 1136803

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# Accounts

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Charity Registration No. 1136803

**GUYLL-LENG CHARITABLE TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2021**

# GUYLL-LENG CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Sarah Aitken Colin Smith Carole A Leng Clive T Rankin Michael Kayser Deborah M Ross James W Leng	(Appointed 29 May 2020)
<b>Secretary</b>	Deborah M Ross	
<b>Charity number</b>	1136803	
<b>Registered office</b>	St Ann's Wharf 112 Quayside Newcastle upon Tyne United Kingdom NE1 3DX	
<b>Auditor</b>	Haines Watts North East Audit LLP 17 Queens Lane Newcastle upon Tyne NE1 1RN	
<b>Investment Managers</b>	Cazenove Capital 1 London Wall Place London EC2Y 5AU	

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# GUYLL-LENG CHARITABLE TRUST

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# GUYLL-LENG CHARITABLE TRUST

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 5 APRIL 2021**

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The trustees present their report and financial statements for the year ended 5 April 2021.

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 objects of the trust ("the objects") are such charitable purposes as the trustees from time to time in their discretion think fit and without prejudice to the generality of the foregoing:

1.2.1 the advancement of education and training (including sport) amongst children from deprived backgrounds and circumstances.

1.2.2 the relief of pain (physical and mental) amongst those suffering from terminal illnesses especially because of cancer.

1.2.3 the support and care of members of the armed forces who have recently served and who need support and care as a direct result of injuries incurred from active service.

1.2.4 the training of guide dogs for the blind or visually impaired; and

1.2.5 the advancement of amateur sport, or the advancement of arts, culture, and heritage by such charitable purposes as the trustees see fit, provided that:

(a) the trustees shall regard the primary purpose of the trust as being the direct support of those in need; and

(b) the trustees will not be carrying out the objects by funding or carrying out research or by materially funding the administration or support costs of intended recipients.

There was no change to the aims and objectives of the Charity.

In the year under review, the Charity has provided financial support to organisations dealing with the terminally ill, help for the homeless and education, leisure and sporting activities for disadvantaged children and armed forces personnel.

During the year, the work of the Charity continued to be conducted by the Trustees themselves. Due to the COVID-19 pandemic, they met formally via ZOOM conference call on three occasions in addition to numerous conference calls.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

# **GUYLL-LENG CHARITABLE TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2021**

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### **Achievements and performance**

A summary of the principal work carried out by the Trustees of the Charity in the year was:

There were three formal Trustee meetings held during the year. In addition, there were numerous informal discussions together with work associated in identifying potential new programmes in meeting the aims and objectives of the Charity.

The Trustees reviewed the work of several of its grant recipients together with visits to potential new recipients.

During the year, 48 applications were formally reviewed by the Trustees and grants totalling £190,505 were made to 18 recipients.

The initiative of the Trustees continued to develop the bursary scheme for young students, 16 & 18 years of age, from disadvantaged backgrounds to provide agricultural and land related vocational training was further developed with Hartpury College. Another significant initiative was started with the National Youth Orchestra – NYO. This is focused on their 'Inspire Program' focused on young students from the north of the UK whose family circumstances may have prevented them developing their talents and from participating in the NYO

It remains the intention of the Trustees to focus their efforts and financial resources on fewer charitable programmes within the established aims and objectives of the charity.

### **Financial review**

It is the policy of the charity to maintain reserves of 5 years of forecast charitable distributions after considering the running costs of the Charity which remains minimal.

The sole source of funding for the charity continues to be donations made by the Founding Trustees, Mr James W Leng and Mrs Carole A Leng.

The overall investment policy of the Charity's financial reserves during the year under review remained low/medium risk, diverse assets with high liquidity.

During the year the Trustees undertook a review of this policy and concluded the existing strategy was appropriate.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The Gyll-Leng Charitable Trust is a registered charity, number 1136803, and is constituted under a Trust deed.

#### **Trustees**

The trustees who served during the year and up to the date of signature of the financial statements were:

Sarah Aitken (Appointed 29 May 2020)  
Colin Smith  
Carole A Leng  
Clive T Rankin  
Michael Kayser  
Deborah M Ross  
James W Leng

# GUYLL-LENG CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2021**

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The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

### Statement of trustees' responsibilities

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).

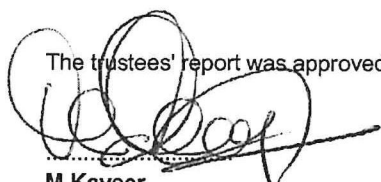
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the 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 sufficient 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 Charity (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 trustees' report was approved by the Board of Trustees.



M Kayser

Trustee

Dated: .....

20 September 2021

# **GUYLL-LENG CHARITABLE TRUST**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE TRUSTEES OF GUYLL-LENG CHARITABLE TRUST**

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#### **Opinion**

We have audited the financial statements of Guyll-Leng Charitable Trust (the 'charity') for the year ended 5 April 2021 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# GUYLL-LENG CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF GUYLL-LENG CHARITABLE TRUST

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to both the charity itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the trustees and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- confirming with the directors and management whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing a sample of journal entries;

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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# GUYLL-LENG CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF GUYLL-LENG CHARITABLE TRUST

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#### Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) 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.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

#### Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Donna Bulmer BA(Hons) ACA (Senior Statutory Auditor)  
for and on behalf of Haines Watts North East Audit LLP

16 November 2021

Chartered Accountants  
Statutory Auditor

17 Queens Lane  
Newcastle upon Tyne  
NE1 1RN

Haines Watts North East Audit LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

# GUYLL-LENG CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

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	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b><u>Income from:</u></b>			
Donations and legacies	3	296,908	199,658
Investments	4	32,152	33,576
<b>Total income</b>		<u>329,060</u>	<u>233,234</u>
<b><u>Expenditure on:</u></b>			
Investment Management Fees	5	12,248	13,277
Charitable activities	6	194,075	140,329
<b>Total resources expended</b>		<u>206,323</u>	<u>153,606</u>
Net gains/(losses) on investments	9	<u>149,040</u>	<u>(176,753)</u>
<b>Net movement in funds</b>		271,777	(97,125)
Fund balances at 6 April 2020		<u>2,595,898</u>	<u>2,693,023</u>
<b>Fund balances at 5 April 2021</b>		<u><u>2,867,675</u></u>	<u><u>2,595,898</u></u>

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

All income and expenditure derive from continuing activities.

# GUYLL-LENG CHARITABLE TRUST

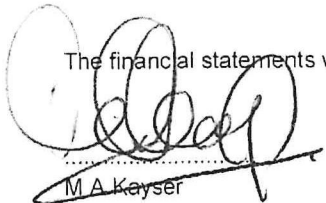
## BALANCE SHEET

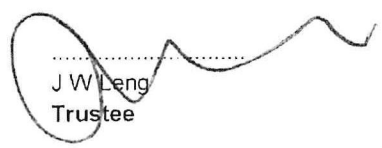
AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	10		2,347,487		2,178,542
<b>Current assets</b>					
Cash at bank and in hand		523,488		420,356	
<b>Creditors: amounts falling due within one year</b>	12	<u>(3,300)</u>		<u>(3,000)</u>	
Net current assets			<u>520,188</u>		<u>417,356</u>
<b>Total assets less current liabilities</b>			<u>2,867,675</u>		<u>2,595,898</u>
<b>Income funds</b>					
Unrestricted funds - general			<u>2,867,675</u>		<u>2,595,898</u>
			<u>2,867,675</u>		<u>2,595,898</u>

The financial statements were approved by the Trustees on

30 September 2021

  
M A Kayser  
Trustee

  
J W Leng  
Trustee

# GUYLL-LENG CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 5 APRIL 2021**

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### 1 Accounting policies

#### Charity information

Guyll-Leng Charitable Trust is a charitable incorporated organisation registered in England. The registered office is 112 Quayside, Newcastle upon Tyne, NE1 3DX.

#### 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 the revaluation of freehold properties and to include investment properties and 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

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# GUYLL-LENG CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 5 APRIL 2021*

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### 1 Accounting policies

#### 1.5 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. There were no fund-raising costs incurred during the year,

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.

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.7 Cash and cash equivalents

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# GUYLL-LENG CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

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### 3 Donations and legacies

	<b>Total 2021</b>	Total 2020
	£	£
Donations and gifts	296,908	199,658

### 4 Investments

	<b>Unrestricted funds general 2021</b>	Unrestricted funds general 2020
	£	£
Income from listed investments	31,840	33,344
Interest receivable	312	232
	<u>32,152</u>	<u>33,576</u>

### 5 Investment Management Fees

	<b>Total 2021</b>	Total 2020
	£	£
Investment management fees	12,248	13,277
	<u>12,248</u>	<u>13,277</u>

# GUYLL-LENG CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

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### 6 Charitable activities

	Total 2021 £	Total 2020 £
Donations made	187,505	130,400
Grant funding of activities	3,000	6,500
Bank Charges	270	60
Travel	-	90
Meeting Room hire	-	279
Auditors' Fees	3,300	3,000
	<u>194,075</u>	<u>140,329</u>

### 7 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the charity's auditor and associates:	2021 £	2020 £
Audit of the charity's annual accounts	<u>3,300</u>	<u>3,000</u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2020 - Nil).

During the year ended 5 April 2021, there were no expenses reimbursed to trustees (2020 - £369).

**GUYLL-LENG CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2021**

**9 Net gains/(losses) on investments**

	<b>Total</b>	<b>Total</b>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Revaluation of investments	149,040	(176,753)

**10 Fixed asset investments**

	<b>Listed investments</b>	<b>Cash in portfolio</b>	<b>Total</b>
	<b>£</b>		<b>£</b>
<b>Cost or valuation</b>			
At 6 April 2020	2,178,542	-	2,178,542
Additions	46,802	1,181,130	1,227,932
Valuation changes	149,352	-	149,352
Investment Manager Charges	(12,172)	-	(12,172)
Disposals	(1,196,167)	-	(1,196,167)
At 5 April 2021	1,166,357	1,181,130	2,347,487
<b>Carrying amount</b>			
At 05 April 2021	1,166,357	1,181,130	2,347,487
At 05 April 2020	2,178,542	-	2,178,542

Equity investments that are traded on a quoted market are held at fair value determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

**11 Financial instruments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	1,166,357	2,178,542

**12 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	3,300	3,000

**GUYLL-LENG CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2021**

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**13 Analysis of net assets between funds**

**Current year**

	<b>Unrestricted funds 2021 £</b>
Fund balances at 5 April 2021 are represented by:	
Investments	2,347,487
Current assets/(liabilities)	520,188
	<u>2,867,675</u>

**Prior year**

	<b>Unrestricted funds 2020 £</b>
Fund balances at 31 March 2020 are represented by:	
Investments	2,178,542
Current assets/(liabilities)	417,356
	<u>2,595,898</u>

**14 Related party transactions**

During the year, donations of £296,908 (including gift aid) were received from Mr James W Leng and Mrs Carole A Leng, who are Trustees of the trust.

During the year ended 5 April 2021, no trustees received any remuneration or other benefits (2020 - Nil).

There were no expenses paid to Trustees in the current year (2020 - £369).