

GWENDOLINE ANDERSON CHARITABLE TRUST

England & Wales · Charity number 1142570

Details

Status Registered

Legal form Other

Registered 2011-06-24

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

Contact

Address Allan Janes
21-23 Easton Street
High Wycombe
Buckinghamshire
HP11 1NT

Phone 01494521301

Activities

Objects: SUCH CHARITABLE PURPOSES CONNECTED WITH THE PROMOTION OF VOCATIONAL, HIGHER, FURTHER AND UNIVERSITY EDUCATION AND RESEARCH FOR THE BENEFIT OF ANY PERSONS LIVING IN STOKENCHURCH OR THE SURROUNDING AREA OF BUCKINGHAMSHIRE/OXFORDSHIRE (WHICH AREA IS INTENDED TO BE DESCRIPTIVE AND THE EXTENT OF WHICH SHALL BE IN THE ABSOLUTE DISCRETION OF MY TRUSTEES) WHETHER BY WAY OF SCHOLARSHIPS, BURSARIES, GRANTS, PRIZES, LOANS OR ANY OTHER SUPPORT THAT MY TRUSTEES CONSIDER APPROPRIATE BUT TO INCLUDE BY WAY OF ILLUSTRATION AND NOT OF LIMITATION THE COSTS OF COURSES, TUTELAGE AND ACCOMMODATION AT UNIVERSITIES, COLLEGES, POLYTECHNICS OR OTHER EDUCATIONAL OR TRAINING ESTABLISHMENTS (INCLUDING VOCATIONAL TRAINING) AND WITHIN WHATEVER FIELDS OF STUDY AND LEARNING MY TRUSTEES SHALL CONSIDER APPROPRIATE AND FOR SUCH CHARITABLE PURPOSES GENERALLY AS MY TRUSTEES MAY FROM TIME TO TIME DETERMINE

Activities: The charitable purpose is connected with the promotion of vocational, higher, further and university education and research for the benefit of persons living in Stokenchurch or the surrounding area of Buckinghamshire and Oxfordshire.

Classification

- **How:** Makes Grants To Individuals, Provides Other Finance
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£156,805	£159,773	-	-
2024-03-31	£152,774	£97,047	-	-
2023-03-31	£144,693	£146,542	-	-
2022-03-31	£132,637	£86,596	-	-
2021-03-31	£118,443	£104,205	-	-

Trustees

Name	Role	Appointed
Alex Stanier		2020-10-07
NICK MORRISON		2011-06-24
Rachel Louise Hill		2023-05-24
TRACEY ANN OLSEN		2011-06-24

GWENDOLINE ANDERSON CHARITABLE TRUST

England & Wales - Charity number 1142570

Accounts

Registered Charity Number: 1142570

Gwendoline Anderson Charitable Trust
Report of the trustees and financial statements
For the year ended 31 March 2025

Gwendoline Anderson Charitable Trust

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Gwendoline Anderson Charitable Trust

Report of the trustees (continued) For the year ended 31 March 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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

Objectives and aims

The charity is formed out of the estate of Mrs Gwendoline Olsen (nee Anderson) for the charitable purpose connected with the promotion of vocational, higher, further and university education and research for the benefit of persons living in Stokenchurch or the surrounding area of Buckinghamshire and Oxfordshire, whether by way of scholarships, bursaries, grants, prizes, loans or any other support that trustees consider appropriate.

This can include the costs of courses, tutors and accommodation at universities, colleges or other educational or training establishments, including vocational training, and can be in any field of study or learning, at the discretion of the trustees.

The Trustees determined that grants should be paid to relevant institutions, where possible, to ensure funds are used appropriately. The trust also requires evidence from beneficiaries where grants have been issued for a specific purpose. As a result, the trust maintains an active and ongoing role in ensuring that beneficiaries' needs are met and assists in co-ordinating accommodation, tuition payments or purchases of one-off items. The trust also offers ongoing advice for beneficiaries as they progress through their education, particularly as many come from disadvantaged backgrounds or have very little familial assistance.

Significant activities

During the year, the trustees have been in discussions with various local organisations including education establishments, Bucks Young Carers and other relevant bodies and have been selecting possible students to receive grants from the charity. In the year 3 new grants were made. The charity has paid grants in the financial year of £33,508, supporting 8 students. Grants are recognised in the accounts when the conditions of the grant, for example the commencement of the course, are met. At 31 March 2025, there is a creditor of £36,590 for grants where there is a reasonable expectation that recipient will receive the grant but the grant has not been paid.

In addition to providing financial grants, the trust also offers ongoing practical support to grant recipients. In the past year this included assistance with costs of preparing course work and offering advice regarding references and details of further financial support available to them. The Trust has also been able to arrange for work experience placements at Allan Janes Solicitors in High Wycombe, for 2 of the students undertaking law degrees.

The Trust has also launched a website designed to raise awareness of its charitable activities and from which candidates can make direct applications for benefit.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charities Commission general guidance on public benefit when reviewing the organisations aims and objectives and are confident that the Gwendoline Anderson Charitable Trust are complying in this area.

Gwendoline Anderson Charitable Trust

Report of the trustees (continued)

For the year ended 31 March 2025

Grant making

Decisions regarding grants are made at trustee meetings and separate applicant meetings, following discussions with local organisations, colleges and universities and applications by students.

FINANCIAL REVIEW

Investment performance

Investments consist of properties, on which rent is collected at regular intervals. Rental collections for the year have been in line with expectations.

Reserves policy

It is the policy of the Charity to maintain the general unrestricted funds, excluding the investment properties, at a level of £30,000 worth of expenditure in order to ensure all costs can be covered if any decision had to be made to close the Charity at any time. The Trustees have also allocated £30,000 of the unrestricted reserves as a property maintenance reserve should unexpected expenditure be incurred.

FUTURE PLANS

During the year ended 31 March 2025, the trustees have and will continue to look for further opportunities to promote the educational and training support that can be offered, in connection with local universities and colleges. Work with educational establishments, the Ewelme Trust and other relevant bodies will continue and the trustees have opened up discussions with other institutions and schools throughout the year. The policy followed by the trustees will be in accordance with the wording given in the last will and testament of Gwendoline Anderson deceased.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The current trustees are Nick Morrison, Tracey Olsen, Rachel Hill and Alex Stanier. Leroy Langley, an original trustee retired in May 2023 and was replaced by Rachel Hill. All other trustees were appointed as first trustees under the instructions of the late Mrs Olsen. The trust deed required that there be at least three trustees and that all future trustees must be appointed by a resolution of the trustees passed at a special meeting.

Induction and training of new trustees

On appointment to the Board, trustees receive a copy of the trust deed and any amendments made to it and a copy of the charity's latest report and statement of accounts. Training is offered to those trustees who feel they do not have the relevant experience. In the selection of trustees, the trustees have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Trustee ownership of charitable property

The charity owns 12 properties. The titles for all properties are registered at the Land Registry in the name of the trustees.

Gwendoline Anderson Charitable Trust

Report of the trustees (continued) For the year ended 31 March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1142570

Principal address

Allan Janes
21-23 Easton Street
High Wycombe
Buckinghamshire
HP11 1NT

Trustees

Mr N Morrison
Mrs R Hill
Ms T Olsen
Mr A Stanier

Accountants

Saffery LLP
St John's Court
Easton Street
High Wycombe
HP11 1JX

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Gwendoline Anderson Charitable Trust

**Report of the trustees (continued)
For the year ended 31 March 2025**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 board of trustees on 12/12/25 and signed on its behalf by:

.....
Mr N Morrison
Trustee

Gwendoline Anderson Charitable Trust

Independent examiner's report to the trustees of Gwendoline Anderson Charitable Trust

I report to the trustees on my examination of the accounts of the Gwendoline Anderson Charitable Trust (the Trust) for the year ended 31 March 2025.

Respective Responsibilities of trustees and examiner

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

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

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



.....
Sheryl Davis FCA
For and on behalf of Saffery LLP

St John's Court
Easton Street
High Wycombe
Buckinghamshire
HP11 1JX

Date: 22 December 2025

Gwendoline Anderson Charitable Trust

Statement of financial activities For the year ended 31 March 2025

		31 March 2025	31 March 2024
		Unrestricted Funds	Unrestricted Funds
	Notes	£	£
Income and endowments from			
Investment income	3	156,523	152,594
Other income		282	180
Expenditure on			
Raising funds	4	87,437	38,415
Charitable activities			
Provision of grants to further education		72,336	58,632
Total		159,773	97,047
Net gains on investments		-	-
Net income		(2,968)	55,727
Reconciliation of funds			
Total funds brought forward		4,089,107	4,033,380
Total funds carried forward		4,086,139	4,089,107

The notes on pages 8 to 12 form part of these financial statements.

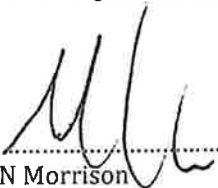
Gwendoline Anderson Charitable Trust

Balance sheet For the year ended 31 March 2025

		31 March 2025	31 March 2024
	Notes	Unrestricted Funds £	Unrestricted Funds £
Fixed assets			
Investment property	6	4,002,000	4,002,000
Current assets			
Debtors	7	127,089	119,928
Creditors			
Amounts falling due within one year	8	(29,360)	(22,181)
Net current assets		<u>97,729</u>	<u>97,747</u>
Total assets less current liabilities		4,099,729	4,099,747
Creditors			
Amounts falling due after more than one year	9	(13,590)	(10,640)
Net assets		<u>4,086,139</u>	<u>4,089,107</u>
Funds			
Unrestricted funds	10	4,086,139	4,089,107
Total funds		<u>4,086,139</u>	<u>4,089,107</u>

The notes on pages 8 to 12 form part of these financial statements.

The financial statements were approved by the Board of Trustees and authorised for issue on 12/12/2025 and were signed on its behalf by:


.....
Mr N Morrison
Trustee

Gwendoline Anderson Charitable Trust

Notes to the financial statements For the year ended 31 March 2025

1. Statutory information

Gwendoline Anderson Charitable Trust is an unincorporated charity registered in England and Wales. The address of the charities registered office is 21-23 Easton Street, High Wycombe, Buckinghamshire, HP11 1NT. The registered charity number is 1142570.

The principal activity of the charity is that of the promotion of vocational, higher, further and university education and research for the benefit of persons living in Stokenchurch or the surrounding area of Buckinghamshire and Oxfordshire.

The presentation currency of these financial statements is Sterling (£), being the currency of the primary economic market in which the entity operates (its functional currency). All amounts in these financial statements have been rounded to the nearest pound unless stated otherwise.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparing the financial statements

The financial statements of the Charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The trustees have reviewed projections and budgets for the next twelve months. Following this review, the directors consider there to be little impact on the charity's ability to act as a going concern.

2.2 Income

All donation and legacy income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

2.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Gwendoline Anderson Charitable Trust

Notes to the financial statements (continued) For the year ended 31 March 2025

2. Accounting policies (continued)

2.4 Grants payable

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to commencement of the course the grant is only accrued when this condition is met.

2.5 Investment property

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both.

Investment properties are measured at cost upon initial recognition. The initial cost of the property comprises of its purchase price and any directly attributable expenditure.

Subsequently, investment property is measured at fair value at each reporting date with changes in fair value recognised in the income statement in the period that they arise. No depreciation is provided in respect of investment properties applying the fair value model.

2.6 Investment income

Investment income comprises of rental income accrued from the properties during the year.

2.7 Taxation

The charity is exempt from tax on its charitable activities.

2.8 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives of the Charity at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity currently only holds unrestricted funds.

3. Investment income

	31 March 2025 £	31 March 2024 £
Rents received	155,579	151,672
Interest received	944	922
	<u>156,523</u>	<u>152,594</u>

Gwendoline Anderson Charitable Trust

**Notes to the financial statements (continued)
For the year ended 31 March 2025**

4. Raising funds

	31 March 2025 £	31 March 2024 £
Portfolio management	14,375	14,375
Professional fees	3,401	225
Property repairs	54,323	11,137
Maintenance charges	6,066	5,058
Rates and water	2,405	68
Insurance	6,867	7,552
	<u>87,437</u>	<u>38,415</u>

5. Trustees' remuneration, expenses and benefits

There were no trustees' remuneration, expenses or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

6. Investment property

The fair value of investment property held as at 1 April 2025 was £4,002,000 (2024 - £4,002,000).

The trustees have given consideration to the property values at year 31 March 2025 and deem it to be appropriately held. The last formal valuation was undertaken in March 2020 by Watersmeet Chartered Surveyors, who are not connected with the Charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

In respect of the fixed assets stated at valuations, the comparable historical cost values are as follows:

	2025 £	2024 £
Historical cost	<u>2,135,000</u>	<u>2,135,000</u>

7. Debtors: Amounts falling due within one year

	31 March 2025 £	31 March 2024 £
Trade debtors	-	-
Other debtors	127,089	119,928
	<u>127,089</u>	<u>119,928</u>

Gwendoline Anderson Charitable Trust

Notes to the financial statements (continued)
For the year ended 31 March 2025

8. Creditors: Amounts falling due within one year	31 March 2025 £	31 March 2024 £
Trade creditors	-	1,731
Other creditors	29,360	20,450
	<u>29,360</u>	<u>22,181</u>

9. Creditors: Amounts falling due after	31 March 2025 £	31 March 2024 £
Other creditors	13,590	10,640
	<u>13,590</u>	<u>10,640</u>

10. Movement in funds	At 1 April 2024 £	Net movement in funds £	Transfer between funds £	At 31 March 2025 £
Unrestricted funds				
General fund	57,107	(2,968)	-	54,139
Investment property fund	4,002,000	-	-	4,002,000
Property maintenance fund	30,000	-	-	30,000
	<u>4,089,107</u>	<u>(2,968)</u>	<u>-</u>	<u>4,086,139</u>
Total funds				

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in fund £
Unrestricted funds				
General fund	156,805	(159,773)	-	(2,968)
Investment property fund	-	-	-	-
Property maintenance fund	-	-	-	-
	<u>156,805</u>	<u>(159,773)</u>	<u>-</u>	<u>(2,968)</u>
Total funds				

Gwendoline Anderson Charitable Trust

**Notes to the financial statements (continued)
For the year ended 31 March 2025**

Comparatives for movement in funds

	At 1 April 2023 £	Net movement in funds £	Transfer between funds £	At 31 March 2024 £
Unrestricted funds				
General fund	1,380	55,727	-	57,107
Investment property fund	4,002,000	-	-	4,002,000
Property maintenance fund	30,000	-	-	30,000
Total funds	4,033,380	55,727	-	4,089,107

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in fund £
Unrestricted funds				
General fund	152,774	(97,047)	-	55,727
Investment property fund	-	-	-	-
Property maintenance fund	-	-	-	-
Total funds	152,774	(97,047)	-	55,727

11. Related party disclosures

The Charity was controlled throughout the current and previous year by the trustees collectively. This is due to the fact that the trustees have equal voting rights at general meetings.

Mr N Morrison and Mr A Stanier are partners of Allan Janes LLP Solicitors, a limited liability partnership registered in the UK. During the year costs of £17,728 (2024: £14,654) were invoiced to the charity from Allan Janes LLP. The breakdown of which is:

	2025 £	2024 £
Professional Trustee fees	3,640	2,730
Trustee meetings	1,493	1,560
Work in connection with grant applications	3,588	3,775
Support provided to students	2,184	562
Support and running costs	6,823	6,027
	17,728	14,654

GWENDOLINE ANDERSON CHARITABLE TRUST

England & Wales - Charity number 1142570

Accounts

Registered Charity Number: 1142570

Gwendoline Anderson Charitable Trust
Report of the trustees and financial statements
For the year ended 31 March 2024

Gwendoline Anderson Charitable Trust

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Gwendoline Anderson Charitable Trust

Report of the trustees For the year ended 31 March 2024

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The Trustees determined that grants should be paid to relevant institutions, where possible, to ensure funds are used appropriately. The trust also requires evidence from beneficiaries where grants have been issued for a specific purpose. As a result, the trust maintains an active and ongoing role in ensuring that beneficiaries' needs are met and assists in co-ordinating accommodation, tuition payments or purchases of one-off items. The trust also offers ongoing advice for beneficiaries as they progress through their education, particularly as many come from disadvantaged backgrounds or have very little familial assistance.

Significant activities

During the year, the trustees have been in discussions with various local organisations including education establishments, Bucks Young Carers and other relevant bodies and have been selecting possible students to receive grants from the charity. In the year no new or additional grants were made, however a small top up was provided to the two beneficiaries. The charity has paid grants in the financial year of £15,956, supporting 7 students. Grants are recognised in the accounts when the conditions of the grant, for example the commencement of the course, are met. At 31 March 2024, there is a creditor of £24,490 for grants where there is a reasonable expectation that recipient will receive the grant but the grant has not been paid.

In addition to providing financial grants, the trust also offers ongoing practical support to grant recipients. In the past year this included assistance with costs of preparing course work and offering advice regarding references, assisting with considerations for beneficiary resitting year due to family issues and details of further financial support available to them.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charities Commission general guidance on public benefit when reviewing the organisations aims and objectives and are confident that the Gwendoline Anderson Charitable Trust are complying in this area.

Grant making

Decisions regarding grants are made at trustee meetings and separate applicant meetings, following discussions with local organisations, colleges and universities and applications by students.

Gwendoline Anderson Charitable Trust

Report of the trustees (continued) For the year ended 31 March 2024

FINANCIAL REVIEW

Investment performance

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Reserves policy

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FUTURE PLANS

During the year ended 31 March 2024, the trustees have and will continue to look for further opportunities to promote the educational and training support that can be offered, in connection with local universities and colleges. Work with educational establishments, the Ewelme Trust and other relevant bodies will continue and the trustees have opened up discussions with other institutions and schools throughout the year. The policy followed by the trustees will be in accordance with the wording given in the last will and testament of Gwendoline Anderson deceased.

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Gwendoline Anderson Charitable Trust

Report of the trustees (continued) For the year ended 31 March 2024

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Registered Charity number

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Ms T Olsen
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STATEMENT OF TRUSTEES' RESPONSIBILITIES

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- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
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Gwendoline Anderson Charitable Trust

**Report of the trustees (continued)
For the year ended 31 March 2024**

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Approved by order of the board of trustees on 15/1/25 and signed on its behalf by:


.....
Mr N Morrison
Trustee

Gwendoline Anderson Charitable Trust

Independent examiner's report to the trustees of Gwendoline Anderson Charitable Trust

I report to the trustees on my examination of the accounts of the Gwendoline Anderson Charitable Trust (the Trust) for the year ended 31 March 2024.

Respective Responsibilities of trustees and examiner

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I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report

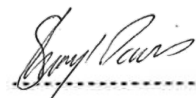
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

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

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



Sheryl Davis FCA
For and on behalf of Saffery LLP

St John's Court
Easton Street
High Wycombe
Buckinghamshire
HP11 1JX

Date: 17 January 2025

Gwendoline Anderson Charitable Trust

**Statement of financial activities
For the year ended 31 March 2024**

		31 March 2024	31 March 2023
		Unrestricted	Unrestricted
		Funds	Funds
	Notes	£	£
Income and endowments from			
Investment income	3	152,594	136,611
Other income		180	8,082
Expenditure on			
Raising funds	4	38,415	124,577
Charitable activities			
Provision of grants to further education		58,632	21,965
Total		97,047	146,542
Net gains on investments		-	348,000
Net income		55,727	346,151
Reconciliation of funds			
Total funds brought forward		4,033,380	3,687,229
Total funds carried forward		4,089,107	4,033,380

The notes on pages 8 to 12 form part of these financial statements.

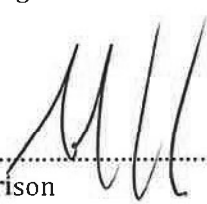
Gwendoline Anderson Charitable Trust

Balance sheet For the year ended 31 March 2024

		31 March 2024	31 March 2023
		Unrestricted Funds	Unrestricted Funds
	Notes	£	£
Fixed assets			
Investment property	6	4,002,000	4,002,000
Current assets			
Debtors	7	119,928	40,519
Creditors			
Amounts falling due within one year	8	(22,181)	(8,539)
Net current assets		<u>97,747</u>	<u>31,980</u>
Total assets less current liabilities		4,099,747	4,033,980
Creditors			
Amounts falling due after more than one year	9	(10,640)	(600)
Net assets		<u>4,089,107</u>	<u>4,033,380</u>
Funds			
Unrestricted funds	10	<u>4,089,107</u>	<u>4,033,380</u>
Total funds		<u>4,089,107</u>	<u>4,033,380</u>

The notes on pages 8 to 12 form part of these financial statements.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 January 2025 and were signed on its behalf by:


.....
Mr N Morrison
Trustee

Gwendoline Anderson Charitable Trust

Notes to the financial statements For the year ended 31 March 2024

1. Statutory information

Gwendoline Anderson Charitable Trust is an unincorporated charity registered in England and Wales. The address of the charities registered office is 21-23 Easton Street, High Wycombe, Buckinghamshire, HP11 1NT. The registered charity number is 1142570.

The principal activity of the charity is that of the promotion of vocational, higher, further and university education and research for the benefit of persons living in Stokenchurch or the surrounding area of Buckinghamshire and Oxfordshire.

The presentation currency of these financial statements is Sterling (£), being the currency of the primary economic market in which the entity operates (its functional currency). All amounts in these financial statements have been rounded to the nearest pound unless stated otherwise.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The trustees have reviewed projections and budgets for the next twelve months. Following this review, the directors consider there to be little impact on the charity's ability to act as a going concern.

2.2 Income

All donation and legacy income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

2.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Gwendoline Anderson Charitable Trust

Notes to the financial statements (continued) For the year ended 31 March 2024

2. Accounting policies (continued)

2.4 Grants payable

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to commencement of the course the grant is only accrued when this condition is met.

2.5 Investment property

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both.

Investment properties are measured at cost upon initial recognition. The initial cost of the property comprises of its purchase price and any directly attributable expenditure.

Subsequently, investment property is measured at fair value at each reporting date with changes in fair value recognised in the income statement in the period that they arise. No depreciation is provided in respect of investment properties applying the fair value model.

2.6 Investment income

Investment income comprises of rental income accrued from the properties during the year.

2.7 Taxation

The charity is exempt from tax on its charitable activities.

2.8 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives of the Charity at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity currently only holds unrestricted funds.

3. Investment income

	31 March 2024 £	31 March 2023 £
Rents received	151,672	136,550
Interest received	922	61
	<u>152,594</u>	<u>136,611</u>

Gwendoline Anderson Charitable Trust

Notes to the financial statements (continued) For the year ended 31 March 2024

4. Raising funds

	31 March 2024 £	31 March 2023 £
Portfolio management	14,375	13,754
Professional fees	225	13,051
Property repairs	11,137	85,211
Maintenance charges	5,058	6,383
Rates and water	68	897
Insurance	7,552	5,281
	<u>38,415</u>	<u>124,577</u>

5. Trustees' remuneration, expenses and benefits

There were no trustees' remuneration, expenses or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. Investment property

The fair value of investment property held as at 1 April 2024 was £4,002,000 (2023 - £4,002,000).

The trustees have given consideration to the property values at year 31 March 2024 and deem it to be appropriately held. The last formal valuation was undertaken in March 2020 by Watersmeet Chartered Surveyors, who are not connected with the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

In respect of the fixed assets stated at valuations, the comparable historical cost values are as follows:

	2024 £	2023 £
Historical cost	<u>2,135,000</u>	<u>2,135,000</u>

7. Debtors: Amounts falling due within one year

	31 March 2024 £	31 March 2023 £
Trade debtors	-	1,098
Other debtors	119,928	39,421
	<u>119,928</u>	<u>40,519</u>

Gwendoline Anderson Charitable Trust

Notes to the financial statements (continued)
For the year ended 31 March 2024

8. Creditors: Amounts falling due within one year	31 March 2024 £	31 March 2023 £
Trade creditors	1,731	-
Other creditors	20,450	8,539
	<u>22,181</u>	<u>8,539</u>

9. Creditors: Amounts falling due after	31 March 2024 £	31 March 2023 £
Other creditors	10,640	600
	<u>10,640</u>	<u>600</u>

10. Movement in funds	At 1 April 2023 £	Net movement in funds £	Transfer between funds £	At 31 March 2024 £
Unrestricted funds				
General fund	1,380	55,727	-	57,107
Investment property fund	4,002,000	-	-	4,002,000
Property maintenance fund	30,000	-	-	30,000
Total funds	<u>4,033,380</u>	<u>55,727</u>	<u>-</u>	<u>4,089,107</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in fund £
Unrestricted funds				
General fund	152,774	(97,047)	-	55,727
Investment property fund	-	-	-	-
Total funds	<u>152,774</u>	<u>(97,047)</u>	<u>-</u>	<u>55,727</u>

Gwendoline Anderson Charitable Trust

**Notes to the financial statements (continued)
For the year ended 31 March 2024**

Comparatives for movement in funds

	At 1 April 2022 £	Net movement in funds £	Transfer between funds £	At 31 March 2023 £
Unrestricted funds				
General fund	3,229	(1,849)	-	1,380
Investment property fund	3,654,000	348,000	-	4,002,000
Property maintenance fund	30,000	-	-	30,000
Total funds	3,687,229	346,151	-	4,033,380

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in fund £
Unrestricted funds				
General fund	144,693	(146,542)	-	(1,849)
Investment property fund	-	-	348,000	348,000
Total funds	144,693	(146,542)	348,000	346,151

11. Related party disclosures

The company was controlled throughout the current and previous year by the trustees collectively. This is due to the fact that the trustees have equal voting rights at general meetings.

Mr N Morrison charges the charity for his services as a professional trustee. Mr N Morrison and Mr A Stanier are partners of Allan Janes LLP Solicitors, a limited liability partnership registered in the UK. During the year costs of £14,654 (2023: £15,485) were invoiced to the charity from Allan Janes LLP. The break down of which is:

	2024 £	2023 £
Professional Trustee fees	2,730	2,065
Trustees meetings	1,560	4,238
Work in connection with grant applications	3,775	1,378
Support provided to students	562	52
Support and running costs	6,027	7,752
	14,654	15,485

GWENDOLINE ANDERSON CHARITABLE TRUST

England & Wales - Charity number 1142570

Accounts

Registered Charity Number: 1142570

Gwendoline Anderson Charitable Trust
Report of the trustees and financial statements
For the year ended 31 March 2023

Gwendoline Anderson Charitable Trust

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Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 13

Gwendoline Anderson Charitable Trust

Report of the trustees For the year ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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

Objectives and aims

The charity is formed out of the estate of Mrs Gwendoline Olsen (nee Anderson) for the charitable purpose connected with the promotion of vocational, higher, further and university education and research for the benefit of persons living in Stokenchurch or the surrounding area of Buckinghamshire and Oxfordshire, whether by way of scholarships, bursaries, grants, prizes, loans or any other support that trustees consider appropriate.

This can include the costs of courses, tutors and accommodation at universities, colleges or other educational or training establishments, including vocational training, and can be in any field of study or learning, at the discretion of the trustees.

The Trustees determined that grants should be paid to relevant institutions, where possible, to ensure funds are used appropriately. The trust also requires evidence from beneficiaries where grants have been issued for a specific purpose. As a result, the trust maintains an active and ongoing role in ensuring that beneficiaries' needs are met and assists in co-ordinating accommodation, tuition payments or purchases of one-off items. The trust also offers ongoing advice for beneficiaries as they progress through their education, particularly as many come from disadvantaged backgrounds or have very little familial assistance.

Significant activities

During the year, the trustees have been in discussions with various local organisations including education establishments, Bucks Young Carers and other relevant bodies and have been selecting possible students to receive grants from the charity. In the year no new or additional grants were made, however a small top up was provided to the two beneficiaries. The charity has paid grants in the financial year of £6,956, supporting 7 students. Grants are recognised in the accounts when the conditions of the grant, for example the commencement of the course, are met. At 31 March 2023, there is a creditor of £3,200 for grants where there is a reasonable expectation that recipient will receive the grant but the grant has not been paid.

In addition to providing financial grants, the trust also offers ongoing practical support to grant recipients. In the past year this included assistance with costs of preparing course work and offering advice regarding references, assisting with considerations for beneficiary resitting year due to family issues and details of further financial support available to them.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charities Commission general guidance on public benefit when reviewing the organisations aims and objectives and are confident that the Gwendoline Anderson Charitable Trust are complying in this area.

Grant making

Decisions regarding grants are made at trustee meetings and separate applicant meetings, following discussions with local organisations, colleges and universities and applications by students.

Gwendoline Anderson Charitable Trust

Report of the trustees (continued) For the year ended 31 March 2023

FINANCIAL REVIEW

Investment performance

Investments consist of properties, on which rent is collected at regular intervals. Rental collections for the year have been in line with expectations.

Reserves policy

It is the policy of the Charity to maintain the general unrestricted funds, excluding the investment properties, at a level of £30,000 worth of expenditure in order to ensure all costs can be covered if any decision had to be made to close the Charity at any time. The trust has previously been in a deficit due to the level of grants offered. As such, the Trustees have been more balanced in relation to the level of grants issued and have decided not to issue any new grants for the financial year 2022/23, however additional support for beneficiaries will be made in year 2023/24 when cash reserves have been replenished. The Trustees have also allocated £30,000 of the unrestricted reserves as a property maintenance reserve should unexpected expenditure be incurred.

FUTURE PLANS

During the year ended 31 March 2023, the trustees have and will continue to look for further opportunities to promote the educational and training support that can be offered, in connection with local universities and colleges. Work with educational establishments, the Ewelme Trust and other relevant bodies will continue and the trustees have opened up discussions with other institutions and schools throughout the year. The policy followed by the trustees will be in accordance with the wording given in the last will and testament of Gwendoline Anderson deceased.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The current trustees are Nick Morrison, Tracey Olsen, Rachel Hill and Alex Stanier. David Hay, an original trustee retired in October 2020 and was replaced by Alex Stanier. Leroy Langley, an original trustee retired in May 2023 and was replaced by Rachel Hill. All other trustees were appointed as first trustees under the instructions of the late Mrs Olsen. The trust deed required that there be at least three trustees and that all future trustees must be appointed by a resolution of the trustees passed at a special meeting.

Induction and training of new trustees

On appointment to the Board, trustees receive a copy of the trust deed and any amendments made to it and a copy of the charity's latest report and statement of accounts. Training is offered to those trustees who feel they do not have the relevant experience. In the selection of trustees, the trustees have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Trustee ownership of charitable property

The charity owns 12 properties. The titles for all properties are registered at the Land Registry in the names of Nick Morrison, Tracey Olsen, Rachel Hill and David Hay. David Hay and Leroy Langley retired as trustees, and agreed to complete all relevant paperwork to transfer the properties in the name of the remaining trustees with Alex Stanier and Rachel Hill as the replacement trustees. These applications have been submitted to the Land Registry and the updated property titles are awaited.

Gwendoline Anderson Charitable Trust

Report of the trustees (continued) For the year ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1142570

Principal address

Allan Janes
21-23 Easton Street
High Wycombe
Buckinghamshire
HP11 1NT

Trustees

Mr N Morrison
Mrs R Hill (appointed 24 May 2023)
Ms T Olsen
Mr A Stanier

Accountants

Saffery LLP
St John's Court
Easton Street
High Wycombe
HP11 1JX

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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

Gwendoline Anderson Charitable Trust

**Report of the trustees (continued)
For the year ended 31 March 2023**

and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustee on 7/12/23 and signed on its behalf by:

.....
Mr N Morrison
Trustee

Gwendoline Anderson Charitable Trust

Independent examiner's report to the trustees of Gwendoline Anderson Charitable Trust

I report to the trustees on my examination of the accounts of the Gwendoline Anderson Charitable Trust (the Trust) for the year ended 31 March 2023.

Respective Responsibilities of trustees and examiner

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

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

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



.....
Sheryl Davis FCA
For and on behalf of Saffery LLP
Chartered Accountants
St John's Court
Easton Street
High Wycombe
Buckinghamshire
HP11 1JX

Date: 13 December 2023

Gwendoline Anderson Charitable Trust

**Statement of financial activities
For the year ended 31 March 2023**

		31 March 2023	31 March 2022
		Unrestricted	Unrestricted
		Funds	Funds
	Notes	£	£
Income and endowments from			
Investment income	3	136,611	132,637
Other income		8,082	-
Expenditure on			
Raising funds	4	124,577	54,139
Charitable activities			
Provision of grants to further education		21,965	32,457
Total		146,542	86,596
Net gains on investments		348,000	-
Net income		346,151	46,041
Reconciliation of funds			
Total funds brought forward		3,687,229	3,641,188
Total funds carried forward		4,033,380	3,687,229

The notes on pages 8 to 13 form part of these financial statements.

Gwendoline Anderson Charitable Trust

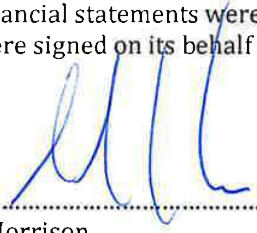
Balance sheet

For the year ended 31 March 2023

		31 March 2023	31 March 2022
	Notes	Unrestricted Funds £	Unrestricted Funds £
Fixed assets			
Investment property	6	4,002,000	3,654,000
Current assets			
Debtors	7	40,519	49,797
Creditors			
Amounts falling due within one year	8	(8,539)	(13,368)
Net current assets		31,980	36,429
Total assets less current liabilities		4,033,980	3,690,429
Creditors			
Amounts falling due after more than one year	9	(600)	(3,200)
Net assets		4,033,380	3,687,229
Funds			
Unrestricted funds	10	4,033,380	3,687,229
Total funds		4,033,380	3,687,229

The notes on pages 8 to 13 form part of these financial statements.

The financial statements were approved by the Board of Trustees and authorised for issue on 7/12/23 and were signed on its behalf by:


.....
Mr N Morrison
Trustee

Gwendoline Anderson Charitable Trust

Notes to the financial statements For the year ended 31 March 2023

1. Statutory information

Gwendoline Anderson Charitable Trust is an unincorporated charity registered in England and Wales. The address of the charities registered office is 24 Easton Street, High Wycombe, Buckinghamshire, HP11 1 NT. The registered charity number is 1142570.

The principal activity of the charity is that of the promotion of vocational, higher, further and university education and research for the benefit of persons living in Stokenchurch or the surrounding area of Buckinghamshire and Oxfordshire.

The presentation currency of these financial statements is Sterling (£), being the currency of the primary economic market in which the entity operates (its functional currency). All amounts in these financial statements have been rounded to the nearest pound unless stated otherwise.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The trustees have reviewed projections and budgets for the next twelve months. Following this review, the directors consider there to be little impact on the charity's ability to act as a going concern.

2.2 Income

All donation and legacy income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

2.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Gwendoline Anderson Charitable Trust

Notes to the financial statements (continued)

For the year ended 31 March 2023

2. Accounting policies (continued)

2.4 Grants payable

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to commencement of the course the grant is only accrued when this condition is met.

2.5 Investment property

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both.

Investment properties are measured at cost upon initial recognition. The initial cost of the property comprises of its purchase price and any directly attributable expenditure.

Subsequently, investment property is measured at fair value at each reporting date with changes in fair value recognised in the income statement in the period that they arise. No depreciation is provided in respect of investment properties applying the fair value model.

2.6 Investment income

Investment income comprises of rental income accrued from the properties during the year.

2.7 Taxation

The charity is exempt from tax on its charitable activities.

2.8 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives of the Charity at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity currently only holds unrestricted funds.

3. Investment income

	31 March 2023 £	31 March 2022 £
Rents received	136,550	132,633
Interest received	61	4
	<u>136,611</u>	<u>132,637</u>

Gwendoline Anderson Charitable Trust

Notes to the financial statements (continued) For the year ended 31 March 2023

4. Raising funds	31 March	31 March
	2023	2022
	£	£
Portfolio management	13,754	13,068
Professional fees	13,051	3,055
Property repairs	85,211	25,222
Maintenance charges	6,383	5,866
Rates and water	897	1,222
Insurance	5,281	5,706
	<u>124,577</u>	<u>54,139</u>

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

6. Investment property

	£
Fair value	
At 1 April 2022	3,654,000
Revaluation	348,000
At 31 March 2023	<u>4,002,000</u>
Net book value	
At 31 March 2023	<u>4,002,000</u>
At 31 March 2022	<u>3,654,000</u>

The trustees have given consideration to the property values at year 31 March 2023 and an uplift has been applied as at this date. The last formal valuation was undertaken in March 2020 by Watersmeet Chartered Surveyors. In 2023 the trustees reviewed the charity's property assets and concluded on a 15% uplift since this valuation, based on a review of the market. This has been reflected in the financial statements for the year ended 31 March 2023.

Gwendoline Anderson Charitable Trust

Notes to the financial statements (continued)

For the year ended 31 March 2023

6. Investment property (continued)

In respect of the fixed assets stated at valuations, the comparable historical cost values are as follows:

	2023	2022
	£	£
Historical cost	2,135,000	2,135,000

7. Debtors: Amounts falling due within one year

	31 March	31 March
	2023	2022
	£	£
Trade debtors	1,098	-
Other debtors	39,421	49,797
	<u>40,519</u>	<u>49,797</u>

8. Creditors: Amounts falling due within one year

	31 March	31 March
	2023	2022
	£	£
Trade creditors	-	1,012
Other creditors	8,539	12,356
	<u>8,539</u>	<u>13,368</u>

9. Creditors: Amounts falling due after

	31 March	31 March
	2023	2022
	£	£
Other creditors	600	3,200

Gwendoline Anderson Charitable Trust

Notes to the financial statements (continued)
For the year ended 31 March 2023

10. Movement in funds

	At 1 April 2022 £	Net movement in funds £	Transfer between funds £	At 31 March 2023 £
Unrestricted funds				
General fund	3,229	(1,849)	-	1,380
Investment property fund	3,654,000	348,000	-	4,002,000
Property maintenance fund	30,000	-	-	30,000
	<u>3,687,229</u>	<u>346,151</u>	<u>-</u>	<u>4,033,380</u>
Total funds	<u>3,687,229</u>	<u>346,151</u>	<u>-</u>	<u>4,033,380</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in fund £
Unrestricted funds				
General fund	144,693	(146,542)	-	(1,849)
Investment property fund	-	-	348,000	348,000
	<u>144,693</u>	<u>(146,542)</u>	<u>348,000</u>	<u>346,151</u>
Total funds	<u>144,693</u>	<u>(146,542)</u>	<u>348,000</u>	<u>346,151</u>

Comparatives for movement in funds

	At 1 April 2021 £	Net movement in funds £	Transfer between funds £	At 31 March 2022 £
Unrestricted funds				
General fund	(32,812)	46,041	(10,000)	3,229
Investment property fund	3,654,000	-	-	3,654,000
Property maintenance fund	20,000	-	10,000	30,000
	<u>3,641,188</u>	<u>46,041</u>	<u>-</u>	<u>3,687,229</u>
Total funds	<u>3,641,188</u>	<u>46,041</u>	<u>-</u>	<u>3,687,229</u>

Gwendoline Anderson Charitable Trust

Notes to the financial statements (continued)

For the year ended 31 March 2023

10. Movement in funds (continued)

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in fund £
Unrestricted funds				
General fund	132,637	(86,596)	-	46,041
Investment property fund	-	-	-	-
	<u>132,637</u>	<u>(86,596)</u>	<u>-</u>	<u>46,041</u>
Total funds	<u>132,637</u>	<u>(86,596)</u>	<u>-</u>	<u>46,041</u>

11. Related party disclosures

The company was controlled throughout the current and previous year by the trustees collectively. This is due to the fact that the trustees have equal voting rights at general meetings.

Mr N Morrison charges the charity for his services as a professional trustee. Mr N Morrison and Mr A Stanier are partners of Allan Janes LLP Solicitors, a limited liability partnership registered in the UK. During the year costs of £15,485 (2022: £20,992) were invoiced to the charity from Allan Janes LLP. This can be broken down to:

	2023 £	2022 £
Professional Trustee fees	2,065	1,676
Trustees meetings	4,238	3,942
Work in connection with grant applications	1,378	1,891
Support provided to students	52	3,353
Support and running costs	7,752	10,130
	<u>15,485</u>	<u>20,992</u>

GWENDOLINE ANDERSON CHARITABLE TRUST

England & Wales - Charity number 1142570

Accounts

Registered Charity Number: 1142570

Gwendoline Anderson Charitable Trust
Report of the trustees and financial statements
For the year ended 31 March 2022

Gwendoline Anderson Charitable Trust

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Detailed statement of financial activities	13

Gwendoline Anderson Will Trust

Report of the trustees For the year ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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

Objectives and aims

The charity is formed out of the Estate of Mrs Gwendoline Olsen (nee Anderson) for the charitable purpose connected with the promotion of vocational, higher, further and university education and research for the benefit of persons living in Stokenchurch or the surrounding area of Buckinghamshire and Oxfordshire, whether by way of scholarships, bursaries, grants, prizes, loans or any other support that trustees consider appropriate.

This can include the costs of courses, tutors and accommodation at universities, colleges or other educational or training establishments, including vocational training, and can be in any field of study or learning, at the discretion of the trustees.

The Trustees determined that grants should be paid to relevant institutions, where possible, to ensure funds are used appropriately. The trust also requires evidence from beneficiaries where grants have been issued for a specific purpose. As a result, the trust maintains an active and ongoing role in ensuring that beneficiaries' needs are met and assists in co-ordinating accommodation, tuition payments or purchases of one-off items. The trust also offers ongoing advice for beneficiaries as they progress through their education, particularly as many come from disadvantaged backgrounds or have very little familial assistance.

Significant activities

During the year, the trustees have been in discussions with various local organisations including education Establishments, the Ewelme Trust and other relevant bodies and have been selecting possible students to receive grants from the charity. In the year no new or additional grants were made. The charity has paid grants in the year of £30,447, supporting 13 students. Grants are recognised in the accounts when the conditions of the grant, for example the commencement of the course, are met. At 31 March 2022, there is a creditor of £10,156 for grants where there is a reasonable expectation that recipient will receive the grant but the grant has not been paid.

In addition to providing financial grants, the trust also offers ongoing practical support to grant recipients. In the past year this included arranging direct payments for accommodation, corresponding with universities in relation to the grantee's current circumstances, assisting with consideration for beneficiary resitting year due to family issues and details of further financial support available to them.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charities Commission general guidance on public benefit when reviewing the organisations aims and objectives and are confident that the Gwendoline Anderson Charitable Trust are complying in this area.

Grant making

Decisions regarding grants are made at trustee meetings and separate applicant meetings, following discussions with local organisations, colleges and universities and applications by students

Gwendoline Anderson Charitable Trust

**Report of the trustees (continued)
For the year ended 31 March 2022**

FINANCIAL REVIEW

Investment performance

Investments consist of properties, on which rent is collected at regular intervals. Rental collections for the year have been in line with expectations.

Reserves policy

It is the policy of the Charity to maintain the general unrestricted funds, excluding the investment properties, at a level of £30,000 worth of expenditure in order to ensure all costs can be covered if any decision had to be made to close the Charity at any time. The trust has previously been in a deficit due to the level of grants offered. As such, the Trustees have been more balanced in relation to the level of grants issued and have decided not to issue any new grants for the financial year 2021/22, however additional support for beneficiaries will be considered. The Trustees have also allocated £30,000 of the unrestricted reserves as a property maintenance reserve should unexpected expenditure be incurred.

FUTURE PLANS

During the year ended 31 March 2022, the trustees have and will continue to look for further opportunities to promote the educational and training support that can be offered, in connection with local universities and colleges. Work with educational establishments, the Ewelme Trust and other relevant bodies will continue and the trustees have opened up discussions with other institutions and schools throughout the year. The policy followed by the trustees will be in accordance with the wording given in the last will and testament of Gwendoline Anderson deceased.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The current trustees are Nick Morrison, Tracey Olsen, Roy Langley and Alex Stanier. David Hay, an original trustee retired in October 2020 and was replaced by Alex Stanier. All other trustees were appointed as first trustees under the instructions of the late Mrs Olsen. The trust deed requires that there be at least three trustees and that all future trustees must be appointed by a resolution of the trustees passed at a special meeting.

Induction and training of new trustees

On appointment to the Board, trustees receive a copy of the trust deed and any amendments made to it and a copy of the charity's latest report and statement of accounts. Training is offered to those trustees who feel they do not have the relevant experience. In the selection of trustees, the trustees have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Trustee ownership of charitable property

The charity owns 12 properties. The titles for all properties are registered at the Land Registry in the names of Nick Morrison, Tracey Olsen, Leroy Langley and David Hay. David Hay retired as a trustee and has agreed to complete all relevant paperwork to transfer the properties in the name of the remaining trustees with Alex Stanier as the replacement trustee. Roy Langley also wishes to retire, and the trustees have been trying to find a replacement before submitting the Land Registry transfer forms, to reduce the cost to the charity. A longstop date for finding a replacement has been agreed at April 2023, after which point the transfers will be submitted regardless.

Gwendoline Anderson Charitable Trust

**Report of the trustees (continued)
For the year ended 31 March 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1142570

Principal address

Allan Janes
24 Easton Street
High Wycombe
Buckinghamshire
HP11 1NT

Board of trustees

Mr N Morrison
Mr R Langley
Ms T Olsen
Mr A Stanier

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

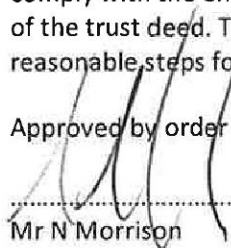
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 board of trustee on 24/1/23 and signed on its behalf by:


.....
Mr N Morrison
Trustee

Gwendoline Anderson Charitable Trust

Independent examiner's report to the trustees of Gwendoline Anderson Charitable Trust

I report to the trustees on my examination of the accounts of the Gwendoline Anderson Charitable Trust (the Trust) for the year ended 31 March 2022.

Respective Responsibilities of trustees and examiner

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

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

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

.....
Sheryl Davis FCA
For and on behalf of Saffery Champness LLP
Chartered Accountants
St John's Court
Easton Street
High Wycombe
Buckinghamshire
HP11 1JX

Date:

Gwendoline Anderson Charitable Trust

**Statement of financial activities
For the year ended 31 March 2022**

		31 March 2022	31 March 2021
		Unrestricted	Unrestricted
		Funds	Funds
	Notes	£	£
Income and endowments from			
Investment income	3	132,637	118,443
Expenditure on			
Raising funds	4	54,139	55,265
Charitable activities			
Provision of grants to further education		32,457	48,940
Total		86,596	104,205
Net gains on investments		-	174,000
Net income		46,041	188,238
Reconciliation of funds			
Total funds brought forward		3,641,188	3,452,950
Total funds carried forward		3,687,229	3,641,188

The notes on pages 7 to 12 form part of these financial statements.

Gwendoline Anderson Charitable Trust

Balance sheet

For the year ended 31 March 2022

		31 March 2022	31 March 2021
		Unrestricted	Unrestricted
		Funds	Funds
	Notes	£	£
Fixed assets			
Investment property	6	3,654,000	3,654,000
Current assets			
Debtors	7	49,797	34,268
Creditors			
Amounts falling due within one year	8	(13,368)	(37,771)
Net current assets		<u>36,429</u>	<u>(3,503)</u>
Total assets less current liabilities		<u>3,690,429</u>	<u>3,650,497</u>
Creditors			
Amounts falling due after more than one year	9	(3,200)	(9,309)
Net assets		<u>3,687,229</u>	<u>3,641,188</u>
Funds			
Unrestricted funds	10	<u>3,687,229</u>	<u>3,641,188</u>
Total funds		<u><u>3,687,229</u></u>	<u><u>3,641,188</u></u>

The notes on pages 7 to 12 form part of these financial statements.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mr N Morrison
Trustee

1. Statutory information

Gwendoline Anderson Charitable Trust is an unincorporated charity registered in England and Wales. The address of the charities registered office is 24 Easton Street, High Wycombe, Buckinghamshire, HP11 1 NT The registered charity number is 1142570.

The principal activity of the charity is that of the promotion of vocational, higher, further and university education and research for the benefit of persons living in Stokenchurch or the surrounding area of Buckinghamshire and Oxfordshire.

The presentation currency of these financial statements is Sterling (£), being the currency of the primary economic market in which the entity operates (its functional currency). All amounts in these financial statements have been rounded to the nearest pound unless stated otherwise.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The trustees have reviewed projections and budgets for the next twelve months. Following this review, the directors consider there to be little impact on the charity's ability to act as a going concern.

2.2 Income

All donation and legacy income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

2.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Notes to the financial statements (continued)
For the year ended 31 March 2022

2. Accounting policies (continued)

2.4 Grants payable

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to commencement of the course the grant is only accrued when this condition is met.

2.5 Investment property

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both.

Investment properties are measured at cost upon initial recognition. The initial cost of the property comprises of its purchase price and any directly attributable expenditure.

Subsequently, investment property is measured at fair value at each reporting date with changes in fair value recognised in the income statement in the period that they arise. No depreciation is provided in respect of investment properties applying the fair value model.

2.6 Investment income

Investment income comprises of rental income accrued from the properties during the year.

2.7 Taxation

The charity is exempt from tax on its charitable activities.

2.8 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives of the Charity at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity currently only holds unrestricted funds.

3. Investment income

	31 March 2022 £	31 March 2021 £
Rents received	132,633	118,443
Interest received	4	-
	<hr/>	<hr/>
	132,637	118,443

Gwendoline Anderson Charitable Trust

Notes to the financial statements (continued)
For the year ended 31 March 2022

4. Raising funds

	31 March 2022 £	31 March 2021 £
Portfolio management	13,068	13,068
Professional fees	3,055	4,392
Property repairs	25,222	28,318
Maintenance charges	5,866	5,117
Rates and water	1,222	-
Insurance	5,706	4,370
	<u>54,139</u>	<u>55,265</u>

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

6. Investment property

	£
Fair value	
At 1 April 2021	3,654,000
Revaluation	-
	<u>3,654,000</u>
At 31 March 2022	<u>3,654,000</u>
Net book value	
At 31 March 2022	<u>3,654,000</u>
At 31 March 2021	<u>3,654,000</u>

The trustees have given consideration to the property values at year 31 March 2022 and no uplift has been applied as at this date. The last formal valuation was undertaken in March 2020 by Watersmeet Chartered Surveyors. In 2021 the trustees reviewed the charity's property assets and concluded on a 5% uplift since this valuation, which was reflected in the financial statements for the year ended 31 March 2021.

Gwendoline Anderson Charitable Trust

Notes to the financial statements (continued)
For the year ended 31 March 2022

6. Investment property (continued)

In respect of the fixed assets stated at valuations, the comparable historical cost values are as follows:

	2022 £	2021 £
Historical cost	2,135,000	2,135,000

7. Debtors: Amounts falling due within one year

	31 March 2022 £	31 March 2021 £
Trade debtors	-	-
Other debtors	49,797	34,268
	<u>49,797</u>	<u>34,268</u>

8. Creditors: Amounts falling due within one year

	31 March 2022 £	31 March 2021 £
Trade creditors	1,012	950
Other creditors	12,356	36,821
	<u>13,368</u>	<u>37,771</u>

9. Creditors: Amounts falling due after

	31 March 2022 £	31 March 2021 £
Other creditors	3,200	9,309

Gwendoline Anderson Charitable Trust

Notes to the financial statements (continued)
For the year ended 31 March 2022

10. Movement in funds

	At 1 April 2021 £	Net movement in funds £	Transfer between funds £	At 31 March 2022 £
Unrestricted funds				
General fund	(32,812)	46,041	(10,000)	3,229
Investment property fund	3,654,000	-	-	3,654,000
Property maintenance fund	20,000	-	10,000	30,000
	<u>3,641,188</u>	<u>46,041</u>	<u>-</u>	<u>3,687,229</u>
Total funds	<u>3,641,188</u>	<u>46,041</u>	<u>-</u>	<u>3,687,229</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in fund £
Unrestricted funds				
General fund	132,637	(86,596)	-	46,041
Investment property fund	-	-	-	-
	<u>132,637</u>	<u>(86,596)</u>	<u>-</u>	<u>46,041</u>
Total funds	<u>132,637</u>	<u>(86,596)</u>	<u>-</u>	<u>46,041</u>

Comparatives for movement in funds

	At 1 April 2020 £	Net movement in funds £	Transfer between funds £	At 31 March 2021 £
Unrestricted funds				
General fund	(57,050)	14,238	10,000	(32,812)
Investment property fund	3,480,000	174,000	-	3,654,000
Property maintenance fund	30,000	-	(10,000)	20,000
	<u>3,452,950</u>	<u>188,238</u>	<u>-</u>	<u>3,641,188</u>
Total funds	<u>3,452,950</u>	<u>188,238</u>	<u>-</u>	<u>3,641,188</u>

Gwendoline Anderson Charitable Trust

Notes to the financial statements (continued)
For the year ended 31 March 2022

10. Movement in funds (continued)

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in fund £
Unrestricted funds				
General fund	118,443	(104,205)	-	14,238
Investment property fund	-	-	174,000	174,000
	<u>118,443</u>	<u>(104,205)</u>	<u>174,000</u>	<u>188,238</u>
Total funds	<u>118,443</u>	<u>(104,205)</u>	<u>174,000</u>	<u>188,238</u>

11. Related party disclosures

The company was controlled throughout the current and previous year by the trustees collectively. This is due to the fact that the trustees have equal voting rights at general meetings.

Mr N Morrison charges the charity for his services as a professional trustee. Mr N Morrison and Mr A Stanier are partners of Allan Janes LLP Solicitors, a limited liability partnership registered in the UK. During the year costs of £20,992 (2021: £36,812) were invoiced to the charity from Allan Janes LLP. This can be broken down to:

	2022 £	2021 £
Professional Trustee fees	1,676	9,793
Trustees meetings	3,942	2,602
Work in connection with grant applications	1,891	1,030
Support provided to students	3,353	5,882
Support and running costs	10,130	17,505
	<u>20,992</u>	<u>36,812</u>

As at 31 March 2022 there was a balance owed to the charity by Gwendoline Olsen Will Trust, a trust which Mrs T Olsen is a beneficiary of amounting to £nil (2021 - £3,972).

Gwendoline Anderson Charitable Trust

**Detailed statement of financial activities
For the year ended 31 March 2022**

	31 March 2022	31 March 2021
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Rents received	132,633	118,443
Interest received	4	-
	<hr/>	<hr/>
Total incoming resources	132,637	118,443
EXPENDITURE		
Investment management costs		
Portfolio management	13,068	13,068
Professional fees	3,055	4,392
Property repairs	25,222	28,318
Maintenance charges	5,866	5,117
Rates and water	1,222	-
Insurance	5,706	4,370
	<hr/>	<hr/>
	54,139	55,265
Charitable activities		
Legal and professional fees	5,244	5,882
Grants to individuals	3,743	1,030
	<hr/>	<hr/>
	8,987	6,912
SUPPORT COSTS		
Finance		
Legal and professional fees	10,130	17,505
Auditors' remuneration for non audit work	-	1,800
	<hr/>	<hr/>
	10,130	19,305
Governance costs		
Auditors' remuneration	-	7,200
Auditors' remuneration for non audit work	2,322	2,730
Professional Trustees fees	1,676	9,793
Trustee meeting expense	3,942	3,000
Independent examination fee	1,500	-
Independent examiner's fee for other services	3,900	-
	<hr/>	<hr/>
	13,340	22,723
	<hr/>	<hr/>
Total resources expended	86,596	104,205
	<hr/>	<hr/>
Net income before gains and losses	46,041	14,238
Realised recognised gains and losses		
Realised gains/(losses) on investment property	-	174,000
	<hr/>	<hr/>
Net Income	46,041	188,238
	<hr/>	<hr/>

This page does not form part of the statutory financial statements.

GWENDOLINE ANDERSON CHARITABLE TRUST

England & Wales - Charity number 1142570

Accounts

REGISTERED CHARITY NUMBER: 1142570

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
GWENDOLINE ANDERSON CHARITABLE TRUST

Seymour Taylor Limited, Statutory Auditor
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

GWENDOLINE ANDERSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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

Objectives and aims

The charity is formed out of the Estate of Mrs Gwendoline Olsen (née Anderson) for the charitable purpose connected with the promotion of vocational, higher, further and university education and research for the benefit of persons living in Stokenchurch or the surrounding area of Buckinghamshire and Oxfordshire, whether by way of scholarships, bursaries, grants, prizes, loans or any other support that trustees consider appropriate.

This can include the costs of courses, tutors and accommodation at universities, colleges or other educational or training establishments, including vocational training, and can be in any field of study or learning, at the discretion of the trustees.

The Trustees determined that grants should be paid to relevant institutions, where possible, to ensure funds are used appropriately. The trust also requires evidence from beneficiaries where grants have been issued for a specific purpose. As a result, the trust maintains an active and ongoing role in ensuring that beneficiaries' needs are met and assists in co-ordinating accommodation, tuition payments or purchases of one-off items. The trust also offers ongoing advice for beneficiaries as they progress through their education, particularly as many come from disadvantaged backgrounds or have very little familial assistance.

Significant activities

During the year, the trustees have been in discussions with various local organisations including education establishments and other charitable bodies such as Bucks Young Carers to find suitable applicants. The trustees determined not to make additional grants for the year commencing September 2021 due to the risks posed by the coronavirus pandemic and to ensure the income continued to support the level of grants committed. This halt on new grants is expected to last for one academic year only. The charity has paid grants in the year of £73,142, supporting 17 students. Grants are recognised in the accounts when the conditions of the grant, for example the commencement of the course, are met. At 31 March 2021, there is a creditor of £36,859 for grants where there is a reasonable expectation that recipient will receive the grant but the grant has not been paid.

In addition to providing financial grants, the trust also offers ongoing practical support to grant recipients. In the past year this included arranging direct payments for accommodation, corresponding with universities and housing providers in relation to the grantee's current circumstances, assisting with changes in accommodation and providing undertakings in relation to rental payments, providing advice to grantees in relation to job prospects and details of further financial support available to them and discussions around additional education options which could improve employability.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charities Commission general guidance on public benefit when reviewing the organisations aims and objectives and are confident that the Gwendoline Anderson Charitable Trust are complying in this area.

Grantmaking

Decisions regarding grants are made at trustee meetings and separate applicant meetings, following discussions with local organisations, colleges and universities and applications by students.

FINANCIAL REVIEW

Investment performance

Investments consist of properties, on which rent is collected at regular intervals. Rental collections for the year have been in line with expectations.

GWENDOLINE ANDERSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Reserves policy

It is the policy of the Charity to maintain the general unrestricted funds, excluding the investment properties, at a level of £30,000 worth of expenditure in order to ensure all costs can be covered if any decision had to be made to close the Charity at any time. The Trustees have also designated £30,000 for property maintenance, the trustees took the decision during the financial year to temporarily reduce the property reserve fund to £20,000. The trustees determined that alternative funding could be made available if investment properties required significant refurbishment during the accounting year. This reduced the general fund deficit which had been apparent on the balance sheet at the end of the previous financial year, due to the grants being recognised in the accounts when the conditions of the grant, for example the commencement of the course, are met. At 31 March 2021, there is a creditor of £36,859 for grants where there is a reasonable expectation that recipient will receive the grant but the grant has not been paid. The Trustees are aware of this and have reviewed the charities ability to pay these grants and are satisfied with the stable income stream from the investments, the charity are able to meet this grant commitment. They are also looking at the level of grants that will be offered in the future.

FUTURE PLANS

During the year ended 31 March 2021, the trustees have and will continue to look for further opportunities to promote the educational and training support that can be offered, in connection with local universities and colleges. Work with educational establishments, the Ewelme Trust and other relevant bodies will continue and the trustees have opened up discussions with other institutions and schools throughout the year. The policy followed by the trustees will be in accordance with the wording given in the last will and testament of Gwendoline Anderson deceased.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The current trustees were appointed as first trustees under the instructions of the late Mrs Olsen. David Hay retired as a trustee by a resolution passed by the trustee at a special meeting on 7th October 2020. Alex Stanier was appointed as a trustee at the same meeting. The trust deed requires that there be at least three trustees and that all future trustees must be appointed by a resolution of the trustees passed at a special meeting.

Induction and training of new trustees

On appointment to the Board, trustees receive a copy of the trust deed and any amendments made to it and a copy of the charity's latest report and statement of accounts. Training is offered to those trustees who feel they do not have the relevant experience. In the selection of trustees, the trustees have regard to the skills, knowledge and experience needed for the effective administration of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1142570

Principal address

Allan Janes
24 Easton Street
High Wycombe
Buckinghamshire
HP11 1NT

GWENDOLINE ANDERSON CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Trustees

Mr N Morrison
Mr R Langley
Mr D Hay (retired 7/10/2020)
Ms T Olsen
Mr A Stanier (appointed 7/10/2020)

Auditors

Seymour Taylor Limited, Statutory Auditor
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 board of trustees on 31 January 2022 and signed on its behalf by:

Mr N Morrison - Trustee



REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF GWENDOLINE ANDERSON CHARITABLE TRUST

Opinion

We have audited the financial statements of Gwendoline Anderson Charitable Trust (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 31 March 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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

Matters on which we are required to report by exception

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF GWENDOLINE ANDERSON CHARITABLE TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the sector, control environment and charity performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having made enquiries of management about their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF GWENDOLINE ANDERSON CHARITABLE TRUST

Audit response to risks identified

As a result of performing the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- held discussions with management to understand the basis of recognition or non-recognition of provisions; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the charity's normal activities.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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.

Seymour Taylor Limited

for and on behalf of Seymour Taylor Limited, Statutory Auditor
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

31 January 2022

GWENDOLINE ANDERSON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

		31.3.21 Unrestricted funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	3	118,443	128,023
EXPENDITURE ON			
Raising funds	4	55,265	31,302
Charitable activities			
Provision of grants to further education		48,940	80,539
Total		<u>104,205</u>	<u>111,841</u>
Net gains on investments		<u>174,000</u>	<u>130,000</u>
NET INCOME		188,238	146,182
RECONCILIATION OF FUNDS			
Total funds brought forward		3,452,950	3,306,768
TOTAL FUNDS CARRIED FORWARD		<u><u>3,641,188</u></u>	<u><u>3,452,950</u></u>

The notes form part of these financial statements

GWENDOLINE ANDERSON CHARITABLE TRUST

**BALANCE SHEET
31 MARCH 2021**

	Notes	31.3.21 Unrestricted funds £	31.3.20 Total funds £
FIXED ASSETS			
Investment property	7	3,654,000	3,480,000
CURRENT ASSETS			
Debtors	8	34,268	100,651
CREDITORS			
Amounts falling due within one year	9	(37,771)	(91,154)
NET CURRENT ASSETS		<u>(3,503)</u>	<u>9,497</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,650,497	3,489,497
CREDITORS			
Amounts falling due after more than one year	10	(9,309)	(36,547)
NET ASSETS		<u>3,641,188</u>	<u>3,452,950</u>
FUNDS	11		
Unrestricted funds		<u>3,641,188</u>	<u>3,452,950</u>
TOTAL FUNDS		<u>3,641,188</u>	<u>3,452,950</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 January 2022 and were signed on its behalf by:

Mr N Morrison - Trustee

The notes form part of these financial statements

GWENDOLINE ANDERSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. STATUTORY INFORMATION

Gwendoline Anderson Charitable Trust is an unincorporated charity registered in England and Wales. The address of the charities registered office is 24 Easton Street, High Wycombe, Buckinghamshire, HP11 1NT The registered charity number is 1142570.

The principal activity of the charity is that of the promotion of vocational, higher, further and university education and research for the benefit of persons living in Stokenchurch or the surrounding area of Buckinghamshire and Oxfordshire.

The presentation currency of these financial statements is Sterling (£), being the currency of the primary economic market in which the entity operates (its functional currency). All amounts in these financial statements have been rounded to the nearest pound unless stated otherwise.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

In light of the rapid global spread of the Coronavirus "COVID-19" since early 2020, the trustees have reviewed projections and budgets for the next twelve months. Following this review, the directors consider there to be little impact on the charity's ability to act as a going concern.

Income

All donation and legacy income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to commencement of the course the grant is only accrued when this condition is met.

Investment property

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both.

Investment properties are measured at cost upon initial recognition. The initial cost of the property comprises of its purchase price and any directly attributable expenditure.

GWENDOLINE ANDERSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES - continued

Investment property

Subsequently, investment property is measured at fair value at each reporting date with changes in fair value recognised in the income statement in the period that they arise. No depreciation is provided in respect of investment properties applying the fair value model.

Investment income

Investment income comprises of rental income accrued from the properties during the year.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity currently only holds unrestricted funds.

3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Rents received	118,443	128,023

4. RAISING FUNDS

Investment management costs

	31.3.21	31.3.20
	£	£
Portfolio management	13,068	13,068
Professional fees	4,392	198
Property repairs	28,318	10,432
Maintenance charges	5,117	3,579
Rates and water	-	212
Insurance	4,370	3,813
	<u>55,265</u>	<u>31,302</u>

GWENDOLINE ANDERSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Investment income	128,023
EXPENDITURE ON	
Raising funds	31,302
Charitable activities	
Provision of grants to further education	80,539
Total	<u>111,841</u>
Net gains on investments	<u>130,000</u>
NET INCOME	146,182
RECONCILIATION OF FUNDS	
Total funds brought forward	3,306,768
TOTAL FUNDS CARRIED FORWARD	<u><u>3,452,950</u></u>

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2020	3,480,000
Revaluation	174,000
At 31 March 2021	<u>3,654,000</u>
NET BOOK VALUE	
At 31 March 2021	<u><u>3,654,000</u></u>
At 31 March 2020	<u><u>3,480,000</u></u>

GWENDOLINE ANDERSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

7. INVESTMENT PROPERTY - continued

The trustees have reviewed the charity's property assets and concluded on a 5% uplift since the last professional valuation, which was carried out by Watersmeet Chartered Surveyors as at 31 March 2020. The results of the valuation are shown above, and are reflected in these financial statements.

In respect of the fixed assets stated at valuations, the comparable historical cost values are as follows:

	2021 £	2020 £
Historical cost	<u>2,135,000</u>	<u>2,135,000</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	-	131
Other debtors	<u>34,268</u>	<u>100,520</u>
	<u>34,268</u>	<u>100,651</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade creditors	950	9,300
Other creditors	<u>36,821</u>	<u>81,854</u>
	<u>37,771</u>	<u>91,154</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21 £	31.3.20 £
Other creditors	<u>9,309</u>	<u>36,547</u>

11. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	(57,050)	14,238	10,000	(32,812)
Investment property fund	3,480,000	174,000	-	3,654,000
Property maintenance fund	<u>30,000</u>	-	(10,000)	<u>20,000</u>
	<u>3,452,950</u>	<u>188,238</u>	-	<u>3,641,188</u>
TOTAL FUNDS	<u>3,452,950</u>	<u>188,238</u>	-	<u>3,641,188</u>

GWENDOLINE ANDERSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	118,443	(104,205)	-	14,238
Investment property fund	-	-	174,000	174,000
	<u>118,443</u>	<u>(104,205)</u>	<u>174,000</u>	<u>188,238</u>
TOTAL FUNDS	<u>118,443</u>	<u>(104,205)</u>	<u>174,000</u>	<u>188,238</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	(73,232)	16,182	(57,050)
Investment property fund	3,350,000	130,000	3,480,000
Property maintenance fund	30,000	-	30,000
	<u>3,306,768</u>	<u>146,182</u>	<u>3,452,950</u>
TOTAL FUNDS	<u>3,306,768</u>	<u>146,182</u>	<u>3,452,950</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	128,023	(111,841)	-	16,182
Investment property fund	-	-	130,000	130,000
	<u>128,023</u>	<u>(111,841)</u>	<u>130,000</u>	<u>146,182</u>
TOTAL FUNDS	<u>128,023</u>	<u>(111,841)</u>	<u>130,000</u>	<u>146,182</u>

GWENDOLINE ANDERSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

12. RELATED PARTY DISCLOSURES

The company was controlled throughout the current and previous year by the trustees collectively. This is due to the fact that the trustees have equal voting rights at general meetings.

Mr N Morrison charges the charity for his services as a professional trustee. Mr N Morrison and Mr A Stanier are partners of Allan Janes LLP Solicitors, a limited liability partnership registered in the UK. During the year costs of £36,812 (2020: £50,660) were invoiced to the charity from Allan Janes LLP. This can be broken down to:

	2021	2020
	£	£
Professional Trustee fees	9,793	21,240
Trustees meetings	2,602	1,742
Work in connection with grant applications	1,030	7,502
Support provided to students	5,882	6,768
Support and running costs	17,505	13,408
	<u>36,812</u>	<u>50,660</u>

As at 31 March 2021 there was a balance owed to the charity by Gwendoline Olsen Will Trust, a trust which Mrs T Olsen is a beneficiary of amounting to £3,972 (2020 - £nil). This was repaid on 6 September 2021.