

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 noncompliance;
 - 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**

	Notes	31.3.21 Unrestricted funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM			
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		104,205	111,841
Net gains on investments		174,000	130,000
NET INCOME		188,238	146,182
RECONCILIATION OF FUNDS			
Total funds brought forward		3,452,950	3,306,768
TOTAL FUNDS CARRIED FORWARD		3,641,188	3,452,950

The notes form part of these financial statements

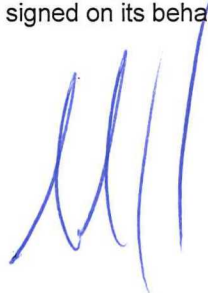
GWENDOLINE ANDERSON CHARITABLE TRUST

**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
	55,265	31,302

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	111,841
Net gains on investments	130,000
NET INCOME	146,182
RECONCILIATION OF FUNDS	
Total funds brought forward	3,306,768
TOTAL FUNDS CARRIED FORWARD	3,452,950

7. INVESTMENT PROPERTY

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

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	2,135,000	2,135,000

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	-	131
Other debtors	34,268	100,520
	<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	36,821	81,854
	<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	9,309	36,547

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	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 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.