The Grocott Family Foundation

England & Wales · Charity number 1146366

Details

Other names	THE GROCOTT FAMILY CHARITABLE TRUST, The Grocott Family Foundation
Status	Registered
Legal form	Charitable company
Company number	07969941
Registered	2012-03-14
Register	View on the Charity Commission register

Contact

Address	Grocott Development Ltd Station Road Prees Whitchurch Shropshire SY13 2DW
Phone	020 7691 4000
Email	info@cbslgroup.com

Activities

Objects: THE OBJECTS (THE "OBJECTS") OF THE TRUST ARE TO FURTHER SUCH OBJECTS OR PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES IN WHITCHURCH AND THE SURROUNDING AREA AND IN SUCH MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: The objects of the charitable trust are to further such objects or purposes which are exclusively charitable according to the law in England and Wales, in Whitchurch and the surrounding area and in such a manner as the trustees may in their absolute discretion think fit.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Shropshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£925,856	£88,147	£2,702,441	0
2024-03-31	£52,240	£55,655	-	-
2023-03-31	£44,974	£52,848	-	-
2022-03-31	£68,793	£77,075	-	-
2021-03-31	£46,839	£91,015	-	-

Trustees

Name	Role	Appointed
DAVID VICTOR GROCOTT		2012-02-29
Daniel Hugh McGowan		2026-04-21
Hazel Jean Ruscoe		2026-04-21
LINDA MARY GROCOTT		2011-11-02

Accounts

Company registration number: 07969941
Charity registration number: 1146366

The Grocott Family Charitable Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

The Grocott Family Charitable Trust

Contents

The Grocott Family Charitable Trust

Reference and Administrative Details

Trustees	D V Grocott L M Grocott
Secretary	H Midwood
Charity Registration Number	1146366
Company Registration Number	07969941
	The charity is incorporated in England and Wales.
Registered Office	Brookdale Station Road Prees Shropshire SY13 2DW
Auditor	CBSL Accountants Limited Chartered Accountant and Statutory Auditor Rowan House North 1 The Professional Quarter Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

The Grocott Family Charitable Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

Objectives and activities

Objects and aims

The objectives of the charitable trust are to further such objects or purposes which are exclusively charitable according to the law of England and Wales, in Whitchurch and the surrounding area and in such a manner as the trustees may in their absolute discretion think fit.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	D V Grocott
	L M Grocott
Secretary:	H Midwood

Structure, governance and management

Nature of governing document

The charitable trust is governed by a Memorandum and Articles of Association dated 10th October 2011.

Achievements and performance

The charitable trust continued to let eight retirement bungalows, which provide high-quality, economical-to-run and affordable accommodation for older people in the local community.

In addition the charitable trust provided grants totalling £43,270 to local charitable purposes.

Financial review

The charitable trust received rental income of £49,934 and legacies and donations of £875,188 during the year. Costs in the year relate to the running costs of maintaining the rental properties, general site maintenance, donations made to local charitable causes and professional fees.

At 31 March 2025 the charitable trust's net assets totalled £2,702,441.

Policy on reserves

All funds are unrestricted to be used for the general charitable objectives of the charitable trust. The Trustees hold reserves to enable the charitable trust to meet its residents' needs by maintaining the accommodation to a high standard, which should total around twelve months average expenditure of £8,000. Additional reserves held are for Trustees to continue to identify further charitable needs within the local community to support. The charitable trust holds unrestricted reserves of £881,114 at 31 March 2025. The Trustees continue to look for local charitable projects to support.

Plans for future periods

Aims and key objectives for future periods

The Trustees continue to review other charitable projects in the surrounding area to support in future periods.

Financial instruments

Objectives and policies

The Trustees review the risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity. The charity does not use derivative financial instruments for speculative purposes.

Statement of Responsibilities

The trustees (who are also the directors of The Grocott Family Charitable Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The Grocott Family Charitable Trust

Trustees' Report

Small companies provision statement
This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 16/12/25 and signed on its behalf by:

L M Grocott
Trustee

Independent Auditor's Report to the Members of The Grocott Family Charitable Trust

Opinion

We have audited the financial statements of The Grocott Family Charitable Trust (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 2025 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor 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 the provisions available for small entities, in the circumstances set out in note to the financial statements, 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.

In the previous accounting period the company took advantage of the audit exemption for small companies under s477 of the Companies Act 2006. Therefore the prior period financial statements were not subject to audit.

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 original financial statements were 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 auditor's report 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.

Independent Auditor's Report to the Members of The Grocott Family Charitable Trust

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Responsibilities (set out on page 3), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

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

Independent Auditor's Report to the Members of The Grocott Family Charitable Trust

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

- We obtained an understanding of the legal and regulatory frameworks that are applicable to this charity and its sector and determined that the most significant are those relating to the reporting framework.
- We understood how the charity is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures.
- As an audit engagement team, we assessed the susceptibility of the charity's financial statements to material misstatement including how fraud might occur and considered the opportunities and incentives that may exist within the charity for fraud. We considered the controls that the charity has established to address the risks identified to prevent, deter and detect fraud; and how the management and trustees monitor those controls.
- Based on our understanding we designed our audit procedures to identify non-compliance with laws and regulations. Those procedures involved: - enquiries of management and those charged with governance; - journal entry testing; - assessing whether judgements in making accounting estimates are indicative of a potential bias; - review of financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and – evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk or other risk of material misstatement. These procedures included revenue recognition and testing manual journals and were designed to provide reasonable assurance that the financial statements were free from fraud or error.
- We remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

Use of our report
This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

LJOsselton
....
Louise Osselton FCA (Senior Statutory Auditor)
For and on behalf of CBSL Accountants Limited, Statutory Auditor

Rowan House North
1 The Professional Quarter
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date: 16 December 2025

The Grocott Family Charitable Trust

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2025 £
Income and Endowments from:			
Donations and legacies	3	875,188	875,188
Charitable activities	4	49,934	49,934
Other income	5	734	734
Total income		925,856	925,856
Expenditure on:			
Charitable activities	6	(88,147)	(88,147)
Total expenditure		(88,147)	(88,147)
Net income		837,709	837,709
Net movement in funds		837,709	837,709
Reconciliation of funds			
Total funds brought forward		1,864,732	1,864,732
Total funds carried forward	15	2,702,441	2,702,441

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	3,331	3,331
Charitable activities	4	48,416	48,416
Other income	5	493	493
Total income		52,240	52,240
Expenditure on:			
Charitable activities	6	(55,655)	(55,655)
Total expenditure		(55,655)	(55,655)
Net expenditure		(3,415)	(3,415)
Net movement in funds		(3,415)	(3,415)
Reconciliation of funds			
Total funds brought forward		1,868,147	1,868,147
Total funds carried forward	15	1,864,732	1,864,732

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 15.

The notes on pages 10 to 17 form an integral part of these financial statements.

The Grocott Family Charitable Trust

(Registration number: 07969941)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	1,821,327	1,557,451
Current assets			
Debtors	13	287,933	3,634
Cash at bank and in hand		598,621	307,824
		886,554	311,458
Creditors: Amounts falling due within one year	14	(5,440)	(4,177)
Net current assets		881,114	307,281
Net assets		2,702,441	1,864,732
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		2,702,441	1,864,732
Total funds	15	2,702,441	1,864,732

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 17 were approved by the trustees, and authorised for issue on ..16/12/25.. and signed on their behalf by:

L M Grocott
Trustee

The notes on pages 10 to 17 form an integral part of these financial statements.

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Brookdale
Station Road
Prees
Shropshire
SY13 2DW

2 Accounting policies

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

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
The Grocott Family Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement
The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Charitable activities

Rental income is recognised over each agreed tenancy period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Land is not depreciated.

Depreciation and amortisation
Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset. Freehold land is not depreciated. Assets under construction are not depreciated until they are brought into use.

Asset class	Depreciation method and rate
Freehold buildings	2% straight line
Fixtures and fittings	20% straight line

Trade debtors
Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from individuals	5,674	5,674	3,331
Legacies	869,514	869,514	-
	875,188	875,188	3,331

4 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Provision of affordable rental properties for older people & local community facilities	49,934	49,934	48,416

5 Other income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Other income - RHI receipts	734	734	493

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2025 £	Total 2024 £
Depreciation, amortisation and other similar costs		36,594	36,594	36,019
Grant funding of activities		43,270	43,270	11,856
Allocated support costs	7	7,383	7,383	7,155
Governance costs	7	900	900	625
		88,147	88,147	55,655

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Administration costs £	Premises costs including depreciation £	Total 2025 £	Total 2024 £
Rates	100%	-	-	-	40
Light, heat and power	100%	-	565	565	731
Insurance	100%	-	1,673	1,673	1,602
Repairs and maintenance	100%	-	4,485	4,485	4,207
Office expenses	100%	290	-	290	-
Advertising	100%	125	-	125	-
Legal and professional fees	100%	35	-	35	340
Bank charges	100%	210	-	210	235
		660	6,723	7,383	7,155

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Audit fees			
Audit of the financial statements	900	900	-
Independent examiner fees			
Examination of the financial statements	-	-	625
	900	900	625

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Independent examiner's remuneration

	2024 £
Examination of the financial statements	625

10 Auditors' remuneration

	2025 £
Audit of the financial statements	900

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2024	1,826,087	985	1,827,072
Additions	283,720	16,750	300,470
At 31 March 2025	2,109,807	17,735	2,127,542
Depreciation			
At 1 April 2024	268,849	772	269,621
Charge for the year	35,822	772	36,594
At 31 March 2025	304,671	1,544	306,215
Net book value			
At 31 March 2025	1,805,136	16,191	1,821,327
At 31 March 2024	1,557,238	213	1,557,451

13 Debtors

	2025 £	2024 £
Trade debtors	3,498	2,951
Prepayments	284,435	683
	287,933	3,634

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	164	162
VAT grant repayable	666	378
Other creditors	192	191
Accruals	4,418	3,446
	5,440	4,177

15 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
General	1,864,732	925,856	(88,147)	2,702,441

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	1,868,147	52,240	(55,655)	1,864,732

16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2025 £
Tangible fixed assets	1,821,327	1,821,327
Current assets	886,554	886,554
Current liabilities	(5,440)	(5,440)
Total net assets	2,702,441	2,702,441

	Unrestricted funds General £	Total funds at 31 March 2024 £
Tangible fixed assets	1,557,451	1,557,451
Current assets	311,458	311,458
Current liabilities	(4,177)	(4,177)
Total net assets	1,864,732	1,864,732

17 Related party transactions

During the year the charity made the following related party transactions:

Grocott Developments Limited
(The Trustees are also directors of Grocott Developments Limited)
At the balance sheet date the amount due to Grocott Developments Limited was £90 (2024 - £90).

Accounts

Company registration number: 07969941

Charity registration number: 1146366

The Grocott Family Charitable Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

The Grocott Family Charitable Trust

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Independent Examiner	CBSL Accountants Limited Chartered Accountant Rowan House North 1 The Professional Quarter Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

The Grocott Family Charitable Trust

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Objectives and activities

Objects and aims

The objectives of the charitable trust are to further such objects or purposes which are exclusively charitable according to the law of England and Wales, in Whitchurch and the surrounding area and in such a manner as the trustees may in their absolute discretion think fit.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	R V Grocott (resigned 1 October 2023)
	D V Grocott
	L M Grocott
Secretary:	H Midwood

Structure, governance and management

Nature of governing document

The charitable trust is governed by a Memorandum and Articles of Association dated 10th October 2011.

Achievements and performance

The charitable trust continued to let eight retirement bungalows, which provide high-quality, economical-to-run and affordable accommodation for older people in the local community.

In addition the charitable trust provided grants totalling £11,856 to local charitable purposes.

Financial review

The charitable trust received rental income of £48,416 during the year. Costs in the year relate to the running costs of maintaining the rental properties, general site maintenance, donations made to local charitable causes and professional fees.

At 31 March 2024 the charitable trust's net assets totalled £1,864,732.

Policy on reserves

All funds are unrestricted to be used for the general charitable objectives of the charitable trust. The Trustees hold reserves to enable the charitable trust to meet its residents' needs by maintaining the accommodation to a high standard, which should total around twelve months average expenditure of £17,000. Additional reserves held are for Trustees to continue to identify further charitable needs within the local community to support. The charitable trust holds unrestricted reserves of £307,281 at 31 March 2024. The Trustees continue to look for local charitable projects to support.

Plans for future periods

Aims and key objectives for future periods

The Trustees continue to review other charitable projects in the surrounding area to support in future periods.

Financial instruments

Objectives and policies

The Trustees review the risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity. The charity does not use derivative financial instruments for speculative purposes.

Statement of Responsibilities

The trustees (who are also the directors of The Grocott Family Charitable Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Grocott Family Charitable Trust

Trustees' Report

Small companies provision statement
This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on ..6/12/24... and signed on its behalf by:

....
L M Grocott
Trustee

Independent Examiner's Report to the trustees of The Grocott Family Charitable Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of The Grocott Family Charitable Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

LJOsselton
....
Louise Osselton FCA
Chartered Accountant
ICAEW

Rowan House North
1 The Professional Quarter
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date: 6 December 2024

The Grocott Family Charitable Trust

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	3,331	3,331
Charitable activities	4	48,416	48,416
Other income	5	493	493
Total income		52,240	52,240
Expenditure on:			
Charitable activities	6	(55,655)	(55,655)
Total expenditure		(55,655)	(55,655)
Net expenditure		(3,415)	(3,415)
Net movement in funds		(3,415)	(3,415)
Reconciliation of funds			
Total funds brought forward		1,868,147	1,868,147
Total funds carried forward	14	1,864,732	1,864,732

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	1,116	1,116
Charitable activities	4	43,410	43,410
Other income	5	448	448
Total income		44,974	44,974
Expenditure on:			
Charitable activities	6	(52,848)	(52,848)
Total expenditure		(52,848)	(52,848)
Net expenditure		(7,874)	(7,874)
Net movement in funds		(7,874)	(7,874)
Reconciliation of funds			
Total funds brought forward		1,876,021	1,876,021
Total funds carried forward	14	1,868,147	1,868,147

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 14.

The Grocott Family Charitable Trust

(Registration number: 07969941)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	1,557,451	1,593,470
Current assets			
Debtors	12	3,634	650
Cash at bank and in hand		307,824	278,907
		311,458	279,557
Creditors: Amounts falling due within one year	13	(4,177)	(4,880)
Net current assets		307,281	274,677
Net assets		1,864,732	1,868,147
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		1,864,732	1,868,147
Total funds	14	1,864,732	1,868,147

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 6|12|24..... and signed on their behalf by:

L M Grocott

Trustee

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Brookdale
Station Road
Prees
Shropshire
SY13 2DW

2 Accounting policies

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

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
The Grocott Family Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement
The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Charitable activities

Rental income is recognised over each agreed tenancy period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Land is not depreciated.

Depreciation and amortisation
Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset. Freehold land is not depreciated. Assets under construction are not depreciated until they are brought into use.

Asset class	**Depreciation method and rate**
Freehold buildings	2% straight line
Fixtures and fittings	20% straight line

Trade debtors
Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	3,331	3,331	1,116
	3,331	3,331	1,116

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Provision of affordable rental properties for older people & local community facilities	48,416	48,416	43,410

5 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Other income - RHI receipts	493	493	448

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
Depreciation, amortisation and other similar costs		36,019	36,019	36,018
Grant funding of activities		11,856	11,856	8,525
Allocated support costs	7	7,155	7,155	7,805
Governance costs	7	625	625	500
		55,655	55,655	52,848

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Administration costs £	Premises costs including depreciation £	Total 2024 £	Total 2023 £
Rates	100%	-	40	40	-
Light, heat and power	100%	-	731	731	381
Insurance	100%	-	1,602	1,602	1,490
Repairs and maintenance	100%	-	4,207	4,207	5,446
Legal and professional fees	100%	340	-	340	180
Printing, postage and stationery	100%	-	-	-	95
Bank charges	100%	235	-	235	213
		575	6,580	7,155	7,805

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	625	625	500
	625	625	500

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	625	500

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2023	1,826,087	985	1,827,072
At 31 March 2024	1,826,087	985	1,827,072
Depreciation			
At 1 April 2023	233,027	575	233,602
Charge for the year	35,822	197	36,019
At 31 March 2024	268,849	772	269,621
Net book value			
At 31 March 2024	1,557,238	213	1,557,451
At 31 March 2023	1,593,060	410	1,593,470

12 Debtors

	2024 £	2023 £
Trade debtors	2,951	-
Prepayments	683	650
	3,634	650

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	162	486
VAT grant repayable	378	294
Other creditors	191	191
Accruals	3,446	3,909
	4,177	4,880

14 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	1,868,147	52,240	(55,655)	1,864,732

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	1,876,021	44,974	(52,848)	1,868,147

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2024 £
Tangible fixed assets	1,557,451	1,557,451
Current assets	311,458	311,458
Current liabilities	(4,177)	(4,177)
Total net assets	1,864,732	1,864,732

	Unrestricted funds General £	Total funds at 31 March 2023 £
Tangible fixed assets	1,593,470	1,593,470
Current assets	279,557	279,557
Current liabilities	(4,880)	(4,880)
Total net assets	1,868,147	1,868,147

16 Related party transactions

During the year the charity made the following related party transactions:

Grocott Developments Limited
(The Trustees are also directors of Grocott Developments Limited)
At the balance sheet date the amount due to Grocott Developments Limited was £90 (2023 - £90).

The Grocott Family Foundation

England & Wales - Charity number 1146366

Accounts

Company registration number: 07969941

Charity registration number: 1146366

The Grocott Family Charitable Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

The Grocott Family Charitable Trust

Contents

The Grocott Family Charitable Trust

Reference and Administrative Details

Trustees	D V Grocott L M Grocott
Secretary	H Midwood
Charity Registration Number	1146366
Company Registration Number	07969941
	The charity is incorporated in England and Wales.
Registered Office	Brookdale Station Road Prees Shropshire SY13 2DW
Independent Examiner	CBSL Accountants Limited Chartered Accountant Rowan House North 1 The Professional Quarter Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

The Grocott Family Charitable Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

The objectives of the charitable trust are to further such objects or purposes which are exclusively charitable according to the law of England and Wales, in Whitchurch and the surrounding area and in such a manner as the trustees may in their absolute discretion think fit.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	R V Grocott (resigned 1 October 2023)
	D V Grocott
	L M Grocott
Secretary:	H Midwood

Structure, governance and management

Nature of governing document

The charitable trust is governed by a Memorandum and Articles of Association dated 10th October 2011.

Achievements and performance

The charitable trust continued to let eight retirement bungalows, which provide high-quality, economical-to-run and affordable accommodation for older people in the local community.

In addition the charitable trust provided grants totalling £8,525 to local charitable purposes.

Financial review

The charitable trust received rental income totalling £43,410 during the year. Costs in the year relate to the running costs of maintaining the rental properties, general site maintenance, donations made to local charitable causes and professional fees.

At the year end the charitable trust's net assets totalled £1,868,147.

Policy on reserves

All funds are unrestricted to be used for the general charitable objectives of the charitable trust. The Trustees hold reserves to enable the charitable trust to meet its residents' needs by maintaining the accommodation to a high standard, which should total around twelve months expenditure of £17,000. Additional reserves held are for Trustees to continue to identify further charitable needs within the local community to support. The charitable trust holds unrestricted reserves of £274,677 at 31 March 2023.

Plans for future periods

Aims and key objectives for future periods

The Trustees continue to review other charitable projects in the surrounding area to support in future periods.

Financial instruments

Objectives and policies

The Trustees review the risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity. The charity does not use derivative financial instruments for speculative purposes.

Statement of Responsibilities

The trustees (who are also the directors of The Grocott Family Charitable Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Grocott Family Charitable Trust

Trustees' Report

Small companies provision statement
This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on ...14/11/23... and signed on its behalf by:

....

L M Grocott
Trustee

Independent Examiner's Report to the trustees of The Grocott Family Charitable Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of The Grocott Family Charitable Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

LJOsselton
....

Louise Osselton FCA
Chartered Accountant
ICAEW

Rowan House North
1 The Professional Quarter
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date: 14 November 2023

The Grocott Family Charitable Trust

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	1,116	1,116
Charitable activities	4	43,410	43,410
Other income	5	448	448
Total income		44,974	44,974
Expenditure on:			
Charitable activities	6	(52,848)	(52,848)
Total expenditure		(52,848)	(52,848)
Net expenditure		(7,874)	(7,874)
Net movement in funds		(7,874)	(7,874)
Reconciliation of funds			
Total funds brought forward		1,876,021	1,876,021
Total funds carried forward	14	1,868,147	1,868,147

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	1,000	1,000
Charitable activities	4	47,677	47,677
Other income	5	20,116	20,116
Total income		68,793	68,793
Expenditure on:			
Charitable activities	6	(77,075)	(77,075)
Total expenditure		(77,075)	(77,075)
Net expenditure		(8,282)	(8,282)
Net movement in funds		(8,282)	(8,282)
Reconciliation of funds			
Total funds brought forward		1,884,303	1,884,303
Total funds carried forward	14	1,876,021	1,876,021

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 14.

The Grocott Family Charitable Trust

(Registration number: 07969941)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	1,593,470	1,629,488
Current assets			
Debtors	12	650	6,898
Cash at bank and in hand		278,907	246,111
		279,557	253,009
Creditors: Amounts falling due within one year	13	(4,880)	(6,476)
Net current assets		274,677	246,533
Net assets		1,868,147	1,876,021
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		1,868,147	1,876,021
Total funds	14	1,868,147	1,876,021

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 14/11/23..... and signed on their behalf by:

....

L M Grocott
Trustee

The notes on pages 8 to 14 form an integral part of these financial statements.

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Brookdale
Station Road
Prees
Shropshire
SY13 2DW

2 Accounting policies

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

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
The Grocott Family Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement
The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Charitable activities

Rental income is recognised over each agreed tenancy period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Land is not depreciated.

Depreciation and amortisation
Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset. Freehold land is not depreciated. Assets under construction are not depreciated until they are brought into use.

Asset class	**Depreciation method and rate**
Freehold buildings	2% straight line
Fixtures and fittings	20% straight line

Trade debtors
Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

3 Income from donations and legacies

	Unrestricted funds General £	**Total 2023 £**	**Total 2022 £**
Donations and legacies;			
Donations from companies, trusts and similar proceeds	-	-	1,000
Donations from individuals	1,116	1,116	-
	1,116	1,116	1,000

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Provision of affordable rental properties for older people & local community facilities	43,410	43,410	47,677

5 Other income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Other income - RHI receipts	448	448	533
Gains on sale of tangible fixed assets for charity's own use	-	-	19,583
	448	448	20,116

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Depreciation, amortisation and other similar costs		36,018	36,018	36,203
Grant funding of activities		8,525	8,525	33,872
Allocated support costs	7	7,805	7,805	6,280
Governance costs	7	500	500	720
		52,848	52,848	77,075

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Administration costs £	Premises costs including depreciation £	Total 2023 £	Total 2022 £
Rates	100%	-	-	-	171
Light, heat and power	100%	-	381	381	454
Insurance	100%	-	1,490	1,490	1,388
Repairs and maintenance	100%	-	5,446	5,446	3,544
Grounds maintenance	100%	-	-	-	325
Legal and professional fees	100%	180	-	180	192
Printing, postage and stationery	100%	95	-	95	-
Bank charges	100%	213	-	213	206
		488	7,317	7,805	6,280

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	500	500	720
	500	500	720

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	500	720

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2022	1,826,087	985	1,827,072
At 31 March 2023	1,826,087	985	1,827,072
Depreciation			
At 1 April 2022	197,206	378	197,584
Charge for the year	35,821	197	36,018
At 31 March 2023	233,027	575	233,602
Net book value			
At 31 March 2023	1,593,060	410	1,593,470
At 31 March 2022	1,628,881	607	1,629,488

12 Debtors

	2023 £	2022 £
Trade debtors	-	6,308
Prepayments	650	590
	650	6,898

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	486	1,590
VAT grant repayable	294	1,123
Other creditors	191	192
Accruals	3,909	3,571
	4,880	6,476

14 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	1,876,021	44,974	(52,848)	1,868,147

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	1,884,303	68,793	(77,075)	1,876,021

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2023 £
Tangible fixed assets	1,593,470	1,593,470
Current assets	279,557	279,557
Current liabilities	(4,880)	(4,880)
Total net assets	1,868,147	1,868,147

	Unrestricted funds General £	Total funds at 31 March 2022 £
Tangible fixed assets	1,629,488	1,629,488
Current assets	253,009	253,009
Current liabilities	(6,476)	(6,476)
Total net assets	1,876,021	1,876,021

16 Related party transactions

During the year the charity made the following related party transactions:

Grocott Developments Limited
(The Trustees are also directors of Grocott Developments Limited)
At the balance sheet date the amount due to Grocott Developments Limited was £90 (2022 - £90).

Accounts

Company registration number: 07969941
Charity registration number: 1146366

The Grocott Family Charitable Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

The Grocott Family Charitable Trust

Contents

The Grocott Family Charitable Trust

Reference and Administrative Details

Trustees	R V Grocott D V Grocott L M Grocott
Secretary	H Midwood
Charity Registration Number	1146366
Company Registration Number	07969941
	The charity is incorporated in England and Wales.
Registered Office	Brookdale Station Road Prees Shropshire SY13 2DW
Independent Examiner	CBSL Accountants Limited Chartered Accountant Rowan House North 1 The Professional Quarter Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

The Grocott Family Charitable Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Objectives and activities

Objects and aims

The objectives of the charitable trust are to further such objects or purposes which are exclusively charitable according to the law of England and Wales, in Whitchurch and the surrounding area and in such a manner as the trustees may in their absolute discretion think fit.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	R V Grocott
	D V Grocott
	L M Grocott
Secretary:	H Midwood

Structure, governance and management

Nature of governing document

The charitable trust is governed by a Memorandum and Articles of Association dated 10th October 2011.

Achievements and performance

The charitable trust continued to let eight retirement bungalows, which provide high-quality, economical-to-run and affordable accommodation for older people in the local community.

In addition the charitable trust provided grants totalling £33,872 to local charitable purposes.

During the year the charity disposed of one of its rental properties for a surplus of £19,583, which will be used to continue its charitable activities.

Financial review

The charitable trust received rental income totalling £47,677 during the year. Costs in the year relate to the running costs of maintaining the rental properties, general site maintenance, donations made to local charitable causes and professional fees.

At the year end the charitable trust's net assets totalled £1,876,021.

Policy on reserves

All funds are unrestricted to be used for the general charitable objectives of the charitable trust.

Plans for future periods

Aims and key objectives for future periods

The trustees continue to review other charitable projects in the surrounding area to support in future periods.

Financial instruments

Objectives and policies

The Trustees review the risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity. The charity does not use derivative financial instruments for speculative purposes.

Statement of Responsibilities

The trustees (who are also the directors of The Grocott Family Charitable Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Grocott Family Charitable Trust

Trustees' Report

Small companies provision statement
This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 21 December 2022 and signed on its behalf by:

....
L M Grocott
Trustee

Independent Examiner's Report to the trustees of The Grocott Family Charitable Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of The Grocott Family Charitable Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

LJOsselton

....

Louise Osselton FCA
Chartered Accountant
ICAEW

Rowan House North
1 The Professional Quarter
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

21 December 2022

The Grocott Family Charitable Trust

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	1,000	1,000
Charitable activities	4	47,677	47,677
Other income	6	20,116	20,116
Total income		68,793	68,793
Expenditure on:			
Charitable activities	7	(77,075)	(77,075)
Total expenditure		(77,075)	(77,075)
Net expenditure		(8,282)	(8,282)
Net movement in funds		(8,282)	(8,282)
Reconciliation of funds			
Total funds brought forward		1,884,303	1,884,303
Total funds carried forward	15	1,876,021	1,876,021

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Charitable activities	4	46,721	46,721
Investment income	5	118	118
Total income		46,839	46,839
Expenditure on:			
Charitable activities	7	(91,015)	(91,015)
Total expenditure		(91,015)	(91,015)
Net expenditure		(44,176)	(44,176)
Net movement in funds		(44,176)	(44,176)
Reconciliation of funds			
Total funds brought forward		1,928,479	1,928,479
Total funds carried forward	15	1,884,303	1,884,303

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 15.

The Grocott Family Charitable Trust

(Registration number: 07969941)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	1,629,488	1,766,242
Current assets			
Debtors	13	6,898	3,079
Cash at bank and in hand		246,111	120,922
		253,009	124,001
Creditors: Amounts falling due within one year	14	(6,476)	(5,940)
Net current assets		246,533	118,061
Net assets		1,876,021	1,884,303
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		1,876,021	1,884,303
Total funds	15	1,876,021	1,884,303

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 21 December 2022 and signed on their behalf by:

....

L M Grocott
Trustee

The notes on pages 8 to 14 form an integral part of these financial statements.

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Brookdale
Station Road
Prees
Shropshire
SY13 2DW

2 Accounting policies

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

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
The Grocott Family Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement
The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Charitable activities

Rental income is recognised over each agreed tenancy period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Land is not depreciated.

Depreciation and amortisation
Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset. Freehold land is not depreciated. Assets under construction are not depreciated until they are brought into use.

Asset class	**Depreciation method and rate**
Freehold buildings	2% straight line
Fixtures and fittings	20% straight line

Trade debtors
Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

3 Income from donations and legacies

	Unrestricted funds General £	**Total 2022 £**	**Total 2021 £**
Donations and legacies;			
Donations from companies, trusts and similar proceeds	1,000	1,000	-
	1,000	1,000	-

4 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Provision of affordable rental properties for older people & local community facilities	47,677	47,677	46,721

5 Investment income

	Total 2022 £	Total 2021 £
Interest receivable and similar income;		
Interest receivable on bank deposits	-	118

6 Other income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Other income - RHI receipts	533	533	-
Gains on sale of tangible fixed assets for charity's own use	19,583	19,583	-
	20,116	20,116	-

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Depreciation, amortisation and other similar costs		36,203	36,203	40,423
Grant funding of activities		33,872	33,872	35,319
Allocated support costs	8	6,280	6,280	14,493
Governance costs	8	720	720	780
		77,075	77,075	91,015

8 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Administration costs £	Premises costs including depreciation £	Total 2022 £	Total 2021 £
Rates	100%	-	171	171	-
Light, heat and power	100%	-	454	454	134
Insurance	100%	-	1,388	1,388	1,415
Repairs and maintenance	100%	-	3,544	3,544	11,096
Grounds maintenance	100%	-	325	325	986
Legal and professional fees	100%	192	-	192	660
Bank charges	100%	206	-	206	202
		398	5,882	6,280	14,493

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	720	720	780
	720	720	780

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	720	780

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2021	1,936,590	985	1,937,575
Disposals	(110,503)	-	(110,503)
At 31 March 2022	1,826,087	985	1,827,072
Depreciation			
At 1 April 2021	171,152	181	171,333
Charge for the year	36,006	197	36,203
Eliminated on disposals	(9,952)	-	(9,952)
At 31 March 2022	197,206	378	197,584
Net book value			
At 31 March 2022	1,628,881	607	1,629,488
At 31 March 2021	1,765,438	804	1,766,242

13 Debtors

	2022 £	2021 £
Trade debtors	6,308	2,473
Prepayments	590	606
	6,898	3,079

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,590	1,142
VAT grant repayable	1,123	564
Other creditors	192	614
Accruals	3,571	3,620
	6,476	5,940

15 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	1,884,303	68,793	(77,075)	1,876,021

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	1,928,479	46,839	(91,015)	1,884,303

16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2022 £
Tangible fixed assets	1,629,488	1,629,488
Current assets	253,009	253,009
Current liabilities	(6,476)	(6,476)
Total net assets	1,876,021	1,876,021

	Unrestricted funds General £	Total funds at 31 March 2021 £
Tangible fixed assets	1,766,242	1,766,242
Current assets	124,001	124,001
Current liabilities	(5,940)	(5,940)
Total net assets	1,884,303	1,884,303

17 Related party transactions

During the year the charity made the following related party transactions:

Grocott Developments Limited
(The Trustees are also directors of Grocott Developments Limited)
At the balance sheet date the amount due to Grocott Developments Limited was £90 (2021 - £513).

The Grocott Family Foundation

England & Wales - Charity number 1146366

Accounts

Company registration number: 07969941

Charity registration number: 1146366

The Grocott Family Charitable Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

The Grocott Family Charitable Trust

Contents

The Grocott Family Charitable Trust

Reference and Administrative Details

Trustees	R V Grocott
	DV Grocott
	L M Grocott
Secretary	H Midwood
Principal Office	Brookdale Station Road Prees Shropshire SY13 2DW
	The charity is incorporated in England and Wales.
Company Registration Number	07969941
Charity Registration Number	1146366
Independent Examiner	CBSL Accountants Limited Chartered Accountant Rowan House North 1 The Professional Quarter Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

The Grocott Family Charitable Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Objectives and activities

Objects and aims

The objectives of the charitable trust are to further such objects or purposes which are exclusively charitable according to the law of England and Wales, in Whitchurch and the surrounding area and in such a manner as the trustees may in their absolute discretion think fit.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The charitable trust is governed by a Memorandum and Articles of Association dated 10th October 2011.

Achievements and performance

The charitable trust continued to let eight retirement bungalows, which provide high-quality, economical-to-run and affordable accomodation for older people in the local community.

In addition the charitable trust provided grants totalling £35,319 to local charitable purposes.

Financial review

The charitable trust received rental income totalling £46,721 during the period. Costs in the year relate to the running costs of maintaining the rental properties, general site maintenance, donations made to local charitable causes and professional fees.

At the year end the charitable trust's net assets totalled £1,884,303.

Policy on reserves

All funds are unrestricted to be used for the general charitable objectives of the charitable trust.

Plans for future periods

Aims and key objectives for future periods

The trustees continue to review other charitable projects in the surrounding area to support in future periods.

Financial instruments

Objectives and policies

The Trustees review the risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity. The charity does not use derivative financial instruments for speculative purposes.

The Grocott Family Charitable Trust

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Grocott Family Charitable Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 16/12/21 and signed on its behalf by:

L M Grocott
Trustee

The Grocott Family Charitable Trust

Independent Examiner's Report to the trustees of The Grocott Family Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 5 to 13.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Grocott Family Charitable Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Grocott Family Charitable Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of The Grocott Family Charitable Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

L J Osselton
....

Louise Osselton FCA
Chartered Accountant
ICAEW

Rowan House North
1 The Professional Quarter
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date: 16 December 2021

The Grocott Family Charitable Trust

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Charitable activities	4	46,721	46,721
Investment income	5	118	118
Total income		46,839	46,839
Expenditure on:			
Charitable activities	6	(91,015)	(91,015)
Total expenditure		(91,015)	(91,015)
Net expenditure		(44,176)	(44,176)
Net movement in funds		(44,176)	(44,176)
Reconciliation of funds			
Total funds brought forward		1,928,479	1,928,479
Total funds carried forward	14	1,884,303	1,884,303

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	125,000	125,000
Charitable activities	4	46,091	46,091
Investment income	5	43	43
Total income		171,134	171,134
Expenditure on:			
Charitable activities	6	(79,269)	(79,269)
Total expenditure		(79,269)	(79,269)
Net income		91,865	91,865
Net movement in funds		91,865	91,865
Reconciliation of funds			
Total funds brought forward		1,836,614	1,836,614
Total funds carried forward	14	1,928,479	1,928,479

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 14.

The notes on pages 7 to 13 form an integral part of these financial statements.

The Grocott Family Charitable Trust

(Registration number: 07969941)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	1,766,242	1,805,680
Current assets			
Debtors	12	3,079	31,112
Cash at bank and in hand		120,922	129,437
		124,001	160,549
Creditors: Amounts falling due within one year	13	(5,940)	(37,750)
Net current assets		118,061	122,799
Net assets		1,884,303	1,928,479
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		1,884,303	1,928,479
Total funds	14	1,884,303	1,928,479

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 5 to 13 were approved by the trustees, and authorised for issue on 16/12/21... and signed on their behalf by:

L M Grocott
Trustee

The Grocott Family Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Brookdale
Station Road
Prees
Shropshire
SY13 2DW

2 Accounting policies

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

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
The Grocott Family Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement
The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Charitable activities

Rental income is recognised over each agreed tenancy period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Land is not depreciated.

Depreciation and amortisation

Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset. Freehold land is not depreciated. Assets under construction are not depreciated until they are brought into use.

Asset class	Depreciation method and rate
Freehold buildings	2% straight line
Fixtures and fittings	20% straight line

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

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

3 Income from donations and legacies

	Total 2021 £	Total 2020 £
Donations and legacies;		
Donations from individuals	-	100,000
Gift aid reclaimed	-	25,000
	-	125,000

4 Income from charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Provision of affordable rental properties for older people & local community facilities	46,721	46,721	46,091

5 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	118	118	43

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2021 £	Total 2020 £
Depreciation, amortisation and other similar costs		40,423	40,423	38,145
Grant funding of activities		35,319	35,319	32,344
Allocated support costs	7	14,493	14,493	8,000
Governance costs	7	780	780	780
		91,015	91,015	79,269

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Administration costs £	Premises costs including depreciation £	Total 2021 £	Total 2020 £
Light, heat and power	100%	-	134	134	191
Insurance	100%	-	1,415	1,415	1,338
Repairs and maintenance	100%	-	11,096	11,096	4,821
Grounds maintenance	100%	-	986	986	1,550
Legal and professional fees	100%	660	-	660	-
Bank charges	100%	202	-	202	100
		862	13,631	14,493	8,000

Governance costs

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Independent examiner fees			
Examination of the financial statements	780	780	780
	780	780	780

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	780	780

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2020	1,936,590	-	1,936,590
Additions	-	985	985
At 31 March 2021	1,936,590	985	1,937,575
Depreciation			
At 1 April 2020	130,910	-	130,910
Charge for the year	40,242	181	40,423
At 31 March 2021	171,152	181	171,333
Net book value			
At 31 March 2021	1,765,438	804	1,766,242
At 31 March 2020	1,805,680	-	1,805,680

12 Debtors

	2021 £	2020 £
Trade debtors	2,473	5,538
Prepayments	606	574
Other debtors	-	25,000
	3,079	31,112

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,142	403
VAT grant repayable	564	500
Other creditors	614	33,582
Accruals	3,620	3,265
	5,940	37,750

14 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	1,928,479	46,839	(91,015)	1,884,303

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
General	1,836,614	171,134	(79,269)	1,928,479

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2021 £
Tangible fixed assets	1,766,242	1,766,242
Current assets	124,001	124,001
Current liabilities	(5,940)	(5,940)
Total net assets	1,884,303	1,884,303

	Unrestricted funds General £	Total funds at 31 March 2020 £
Tangible fixed assets	1,805,680	1,805,680
Current assets	160,549	160,549
Current liabilities	(37,750)	(37,750)
Total net assets	1,928,479	1,928,479

16 Related party transactions

During the year the charity made the following related party transactions:

Trustees
The trustees made donations to the Charity totalling £Nil (2020 - £100,000). At the balance sheet date the amount due to/from Trustees was £Nil (2020 - £Nil).

Grocott Developments Limited
(The Trustees are also directors of Grocott Developments Limited)
At the balance sheet date the amount due to Grocott Developments Limited was £513 (2020 - £33,479).