

GIRLING & UPCHER EDUCATIONAL CHARITY
REGISTERED CHARITY NUMBER 408196

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2024

CONTENTS

	<u>PAGE</u>
Trustees Report	1 - 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes	7 - 8

MOORE GREEN
Chartered Accountants

Girling & Upcher Educational Charity (Registered charity number 408196)

Trustees Report

Year to 30 April 2024

Report of the trustees for the year ended 30 April 2024

The trustees present their annual report and financial statements of the charity for the year ended 30 April 2024. The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK.

Objectives and activities for the public benefit

The purpose of the Educational charity is to provide grants to Students having a home address in Sudbury, Suffolk or having attended St. Gregory C.E.V.C. Primary School, Church Street, Sudbury, Suffolk for a period of at least two years and be over the age of 18 and under the age of 21 at 30th September in the year that the grant is given (changed to those over the age of 16 and under the age of 21 at 1st September for the grants applications for 2024 onwards).

A review of our achievements and performance

The Trustees are pleased to report that the Charity is now on a firm footing to meet post Covid challenges with a settled rental income of £25,000 p.a. Although strictly not within the year under review, there is a positivity within the ranks of the trustees, new and old, to expand the scope of the grant aid distributions to younger persons. Next year's report will show whether we have been successful in our endeavours.

This year, we were able to distribute £21,000 to students who are moving on to further education and £3,500 was passed over to 'the school' to aid them on an exciting music project - again, more on that possibly next year.

In accordance with tradition, the income from the Relief in Need Charity, of £382.22 will be paid over to the Thomas Carter Charity who have similar aims to our Charity avoiding additional administrative costs

Financial review

The reserves within the charity are maintained to provide grants for educational purposes. Unrestricted general funds at the year-end amounted to £88,289.

The charity has restricted reserves for Girling Relief in Need Charity which amount to £10,885. This is used for relieving persons resident in Sudbury who are in conditions of need, hardship, or distress.

Girling & Upcher Educational Charity (Registered charity number 408196)

Trustees Report (continued)

Year to 30 April 2024

Structure, governance and management

The charity is governed by the charity commission in England and Wales, as set out in their scheme dated 3 June 1986.

Recruitment of new Trustees is with the consent of all existing trustees. Every trustee shall hold office for a term ending on the date of the appointment of their successor. Every nominated Trustee shall be appointed for a term of four years.

Reference and administrative information

Trustees

Mr G W Challacombe (Chair)

Mrs C Cocksedge

Mrs E Wiles

Mrs F Wheeler

Mr D Rowe (resigned 08/02/2024)

Mr G Chatters (resigned 18/01/2024)

Reverend A Doarks

Mr T Fairbairn (appointed 13/09/2023)

Mrs J Webb (appointed 08/02/2024)

Principal Office

Moore Green,

22 Friars Street,

Sudbury,

Suffolk,

CO10 2AA.

Independent Examiners

Moore Green

22 Friars Street,

Sudbury, Suffolk,

CO10 2AA.

Girling & Upcher Educational Charity (Registered charity number 408196)

Trustees Report (continued)

Year to 30 April 2024

Trustees' responsibilities in relation to the financial statements

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

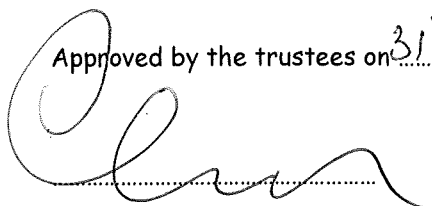
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 31st Oct 2024 and signed on their behalf by:



G Challacombe

Independent Examiner's Report to the Trustees of Girling & Upcher Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30th April 2023 which are set out on pages 5 to 8.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Vincent Chandler FCA FCCA
Moore Green
Chartered Accountants
22 Friars Street
Sudbury
Suffolk
CO10 2AA

Date 06/11/2024

Girling and Upcher Educational Charity

Statement of Financial Activities for the year ended 30th April 2024

			Year Ended 30.04.2024	Year Ended 30.04.2023
	Unrestricted	Restricted	Total	Total
	£			£
Incoming Resources				
Rental income	25,000		25,000	32,292
Wayleave	0		0	0
Income from investments	1,177	405	1,582	1,095
Grants and Donations	0		0	0
Miscellaneous Income	0		0	0
Total Incoming Resources	26,177	405	26,582	33,387
Resources Expended				
Expenditure on Charitable activities	24,500	0	24,500	16,100
Other Expenditure	3,286	382	3,668	13,151
Total Resources Expended	27,786	382	28,168	29,251
Gains/(losses) on investment assets	5,176	166	5,342	(2,155)
Net income / (expenditure)	3,567	189	3,756	1,981
Transfers between Funds				
Net movement in funds	3,567	189	3,756	1,981
Total funds brought forward last year	84,722	10,696	95,418	93,437
Total funds carried forward at end of year	88,289	10,885	99,174	95,418

Girling and Upcher Educational Charity

Balance Sheet as at 30th April 2024

			Year Ended 30.04.2024	Year Ended 30.04.2023
	Unrestricted	Restricted	Total	
	£			£
Fixed Assets				
Investments	55,115	10,083	65,198	59,482
Current Assets				
Lloyds Bank Deposit Account	1,801		1,801	1,156
Lloyds Bank Current Account	11,123		11,123	33,750
Lloyds Bank - Deposit Term Account	20,000		20,000	-
COIF Charities Deposit Fund	250		250	250
Need Charity Lloyds Bank Deposit Account		802	802	780
	88,289	10,885	99,174	95,418
Creditors	-	-	-	-
Net current assets/liabilities	88,289	10,885	99,174	95,418
Total assets less net current liabilities				
	88,289	10,885	99,174	95,418
Net assets	88,289	10,885	99,174	95,418
Unrestricted Funds				
General fund	88,289		88,289	84,722
Restricted Funds				
Girling relief in need		10,885	10,885	10,696
Total Restricted Funds	88,289	10,885	99,174	95,418
Total Funds	88,289	10,885	99,174	95,418

Declaration

I confirm that I have prepared the accounts from the records of Girling and Upcher Educational Charity are approved by me on behalf of the Trustees.

Mr G Challacombe
Trustee

Date 31/10/24

Girling and Upcher Educational Charity

1 Accounting Policies

Basis of accounting

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 (FRS102) (effective October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Resources Expended

Expenditure is recognised when a liability is incurred or a constructive obligation arises that result in the payment being unavoidable.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.

Investments

Investments are valued in the balance sheet at market value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

Debtors

Unless otherwise stated, all debtors represent income of this period received in the subsequent period.

Creditors

Unless otherwise stated creditors represent income received in advance or normal expenditure accrued.

2 Trustees

None of the Trustees or persons connected with them received any remuneration or other benefits as a result of their office during the year ended 30 April 2024 (2023 Nil).

Notes Continued

3 Investment Assets

	<u>Opening</u>			<u>change in</u>	<u>Closing</u>
	<u>Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>market value</u>	<u>Balance</u>
	£	£	£	£	£
Investments held by Trustees for Girling and Upcher Educational Charity	59,482	374	0	5,342	65,198

4 Restricted Funds

	<u>Opening</u>	<u>Incoming</u>	<u>Resources</u>	<u>Gain on</u>	<u>Closing</u>
	<u>Balance</u>	<u>Resources</u>	<u>Expended</u>	<u>Investments</u>	<u>Balance</u>
	£	£	£	£	£
Girling relief in need	10,696	405	382	166	10,885

The purpose of the charity is to relieve either generally or individually persons resident in Sudbury who are in conditions of need, hardship or distress.

Unrestricted Funds

	<u>Opening</u>	<u>Incoming</u>	<u>Resources</u>	<u>Loss on</u>	<u>Closing</u>
	<u>Balance</u>	<u>Resources</u>	<u>Expended</u>	<u>Investments</u>	<u>Balance</u>
	£	£	£	£	£
Girling and Upcher Educational Charity	84,722	26,177	27,786	5,176	88,289

The purpose of the Educational charity is to provide grants to Student having a home address in Sudbury, Suffolk or having attended St. Gregory C.E.V.C. Primary School, Church Street, Sudbury, Suffolk for a period of at least two years and be over the age of 18 and under the age of 21 at 30th September in the year that the grant is given.