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**GEORGE GOETCHIUS & DONALD HOWARTH SOCIETY OF FRIENDS  
AWARDS**

**(A company limited by guarantee)**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**GEORGE GOETCHIUS & DONALD HOWARTH SOCIETY OF FRIENDS AWARDS**  
**(A company limited by guarantee)**

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**GEORGE GOETCHIUS & DONALD HOWARTH SOCIETY OF FRIENDS AWARDS**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Trustees present their annual report together with the audited financial statements of the George Goetchius & Donald Howarth Society of Friends Awards for the year 1 January 2021 to 31 December 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Strategies for achieving objectives**

The management needs of the Charity changed substantially due to the bequest of three properties - Little Hatch, Tynypant and 9 Lower Mall - as well as a sum of money, all received in 2021. The Trustees aim to make use of both the properties and the letters, art works etc. (the 'archive material') left at 9 Lower Mall for the Charity's objectives, promoting the arts through artists' residencies, exhibitions, events, supporting creatives and other charities, and exhibiting, loaning, and facilitating research using the archive material.

The three properties were left to the Charity in a generally poor condition. This - and the fact that the model for making use of the properties is somewhat novel - necessitates a phased strategy, in which the Charity stabilises the property portfolio and gradually increases its use of the properties, trialling different approaches and scaling up those with the greatest impact. The strategy must also be flexible to the differing conditions, sizes and locations of the three properties, and the Trustees will remain open-minded about the potential, in the medium term, for selling off Little Hatch and/or Tynypant if they are not being effectively used for the Charity's objectives.

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**GEORGE GOETCHIUS & DONALD HOWARTH SOCIETY OF FRIENDS AWARDS**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Objectives and activities (continued)**

**c. Activities undertaken to achieve objectives**

Activities have been tailored to the condition of the three properties left to the Charity:

- At Little Hatch, the property in the best condition, the Trustees focused on making quick use of the property for its objectives (after a brief renovation). A volunteer activity coordinator and caretaker was engaged to look after the property and facilitate its use. And a series of artist's residencies and events were held at the property in the year to 31/12/2021.
- At Tynypant, the property in worst condition (derelict), the Trustees worked in 2021 to assess the condition of the property, plan structural repairs and renovations, obtain quotes and plan the remedial works, scheduled to take place in the year ending 31/12/2022.
- At 9 Lower Mall, the property in mixed condition, the Trustees carried out a mix of remedial work to make the property watertight and usable, as well as beginning to trial uses of parts of the property for the Charity's objectives, with a small number of events and rehearsals taking place. As with Little Hatch, the Trustees engaged an volunteer activity coordinator and caretaker for the property.

The Trustees have also arranged and carried out multiple rounds of clearance, grading archiving and storage of potentially significant archive material at 9 Lower Mall.

**Achievements and performance**

**a. Main achievements of the Company**

- Securing volunteer caretakers and activity coordinators to ensure the security of 9 Lower Mall and Little Hatch, and to facilitate the day-to-day running of charitable activities at those properties.
- The full renovation of Little Hatch.
- The substantial renovation of 9 Lower Mall, including the set-up of a dedicated rehearsal space.
- A costed structural repair and renovation plan for Tynypant.
- A series of 10+ short-term artists' and writers' residencies at Little Hatch, including one directly leading to a published novel.
- A smaller number of trial events - including residencies, events for other charities, and theatre rehearsals - at 9 Lower Mall.
- The preservation and cataloguing of over 100 boxes of potentially significant archive material relating to Donald Howarth, George Goetschius, and other notable individuals related to 9 Lower Mall in the 20th Century.

**b. Review of activities**

Overall, activities in the year to 31/12/2021 were successful in moving the Charity forward in achieving its objectives. Hosting a series of events at Little Hatch so soon after coming into ownership of the property was a particular achievement, as was the early use of 9 Lower Mall, taking into account the size of the property and the scale of the challenge in making it safe and habitable. Progress has been slower at Tynypant, and a full structural renovation there will be a major focus for the year to 31/12/2022, as will an expansion of the programme of trialling the best ways to make use of the Charity's most significant asset in 9 Lower Mall.

Total income for the year was £3,990,000 reflecting the value of the properties and other donations receivable. Total expenditure for the year was £34,435, resulting in a surplus of £3,955,565. All funds were unrestricted and the balance carried forward on unrestricted funds at the year end was £3,967,627 (2020 - £12,062).

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**GEORGE GOETCHIUS & DONALD HOWARTH SOCIETY OF FRIENDS AWARDS**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**b. Reserves policy**

The Charity's regular outgoings are limited to council tax, utilities, insurance and repairs at the three properties. It has not employees or requirements to purchase stock etc. At the same time, the Charity earns very little income, as its main aim is to make space at the three properties available to artists and creatives for free. For the time being, the sums left to the Charity in 2021 far exceed its regular outgoings, as well as allowing for the renovation of Tynypant in 2022.

Once the renovation of Tynypant is complete, the Trustees will reconsider the Charity's reserves policy to ensure that excess cash is not being held. This may include applying reserves towards further renovations at 9 Lower Mall, or alternatively towards grant-making relevant to the Charity's objectives.

**Structure, governance and management**

**a. Constitution**

George Goetchius & Donald Howarth Society of Friends Awards is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

**b. Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

**Plans for future periods**

2022 will see a focus on the full structural repair and renovation of Tynypant, continued events at Little Hatch, and an expanded range of trial events at 9 Lower Mall, to include theatre rehearsals, longer residencies, and exhibitions. Longer-term, the Charity aims to clearly establish & evidence the most effective ways of using the three properties for its objectives. If it becomes evident that Little Hatch and/or Tynypant do not work well for the Charity's artistic objectives, consideration will be given to using them for income generation, or to selling them outright to generate funds for 9 Lower Mall or grant-making.

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**GEORGE GOETCHIUS & DONALD HOWARTH SOCIETY OF FRIENDS AWARDS**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Reference and administrative details of the Company, its trustees and advisers**

<b>Trustees</b>	Christopher Loscher William Richards Sandra Smith Jane Foley (appointed 20 June 2021, resigned 20 October 2021)
<b>Company registered number</b>	08341158
<b>Charity registered number</b>	1154004
<b>Registered office</b>	9 Lower Mall London W6 9DJ
<b>Company secretary</b>	Alexander Lawrence-Archer
<b>Independent auditors</b>	Griffin Stone Moscrop & Co Chartered Accountants 21-27 Lamb's Conduit Street London WC1N 3GS
<b>Bankers</b>	The Co-Operative Bank PO Box 250 Skelmersdale Lancashire WN8 6WT

**GEORGE GOETCHIUS & DONALD HOWARTH SOCIETY OF FRIENDS AWARDS**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company 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).

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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The auditors, Griffin Stone Moscrop & Co, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 28 September 2022 and signed on their behalf by:

*Christopher Loscher*

.....  
**Christopher Loscher**  
 (Trustee)

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**GEORGE GOETCHIUS & DONALD HOWARTH SOCIETY OF FRIENDS AWARDS**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GEORGE GOETCHIUS & DONALD  
HOWARTH SOCIETY OF FRIENDS AWARDS**

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## **Opinion**

We have audited the financial statements of George Goetchius & Donald Howarth Society of Friends Awards (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

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

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

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



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**GEORGE GOETCHIUS & DONALD HOWARTH SOCIETY OF FRIENDS AWARDS**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GEORGE GOETCHIUS & DONALD  
HOWARTH SOCIETY OF FRIENDS AWARDS (CONTINUED)**

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**Other information**

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

We have nothing to report in this regard.

**Opinion on other matters 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.
- 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 charitable company 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 in relation to which 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

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**GEORGE GOETCHIUS & DONALD HOWARTH SOCIETY OF FRIENDS AWARDS**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GEORGE GOETCHIUS & DONALD  
HOWARTH SOCIETY OF FRIENDS AWARDS (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

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

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

- carrying out substantive checking to supporting documents on a sample basis of individual transactions within income and expenditure to give comfort that on a sample basis the SOFA does not contain any irregular items;
- carrying out walk-through testing to verify that the charity's accounting systems and controls are being implemented as designed; and
- verifying that material balances within the Balance Sheet are supported by third party evidence to confirm the existence and valuation of these balances at the balance sheet date.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**Other matters**

The comparative figures for the year ended 31 December 2020 were not audited.

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**GEORGE GOETCHIUS & DONALD HOWARTH SOCIETY OF FRIENDS AWARDS**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GEORGE GOETCHIUS & DONALD  
HOWARTH SOCIETY OF FRIENDS AWARDS (CONTINUED)**

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**Use of our report**

This report is made solely to the charitable company's members, 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 charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Robert Smith (Senior statutory auditor)**

for and on behalf of

**Griffin Stone Moscrop & Co**

Chartered Accountants

Statutory Auditors

21-27 Lamb's Conduit Street

London

WC1N 3GS

Date:

**GEORGE GOETCHIUS & DONALD HOWARTH SOCIETY OF FRIENDS AWARDS**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Donations and legacies	3	3,990,000	3,990,000	31
<b>Total income</b>		<u>3,990,000</u>	<u>3,990,000</u>	<u>31</u>
<b>Expenditure on:</b>				
Charitable activities	4	34,435	34,435	26,969
<b>Total expenditure</b>		<u>34,435</u>	<u>34,435</u>	<u>26,969</u>
<b>Net movement in funds</b>		<u>3,955,565</u>	<u>3,955,565</u>	<u>(26,938)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		12,062	12,062	39,000
Net movement in funds		3,955,565	3,955,565	(26,938)
<b>Total funds carried forward</b>		<u>3,967,627</u>	<u>3,967,627</u>	<u>12,062</u>

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

The notes on pages 13 to 21 form part of these financial statements.

**GEORGE GOETCHIUS & DONALD HOWARTH SOCIETY OF FRIENDS AWARDS**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08341158**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	8	3,595,123	-
		<u>3,595,123</u>	<u>-</u>
<b>Current assets</b>			
Debtors	9	122,956	-
Cash at bank and in hand		259,121	12,062
		<u>382,077</u>	<u>12,062</u>
Creditors: amounts falling due within one year	10	(9,573)	-
		<u>372,504</u>	<u>12,062</u>
<b>Net current assets</b>		<u>372,504</u>	<u>12,062</u>
<b>Total assets less current liabilities</b>		<u>3,967,627</u>	<u>12,062</u>
<b>Net assets excluding pension asset</b>		<u>3,967,627</u>	<u>12,062</u>
<b>Total net assets</b>		<u><u>3,967,627</u></u>	<u><u>12,062</u></u>
<b>Charity funds</b>			
Restricted funds	12	-	-
Unrestricted funds	12	3,967,627	12,062
<b>Total funds</b>		<u><u>3,967,627</u></u>	<u><u>12,062</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 28 September 2022 and signed on their behalf by:

*Christopher Loscher*  
 .....  
**Christopher Loscher**  
 (Trustee)

The notes on pages 13 to 21 form part of these financial statements.

**GEORGE GOETCHIUS & DONALD HOWARTH SOCIETY OF FRIENDS AWARDS**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	3,842,182	(26,938)
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(3,595,123)	-
<b>Net cash (used in)/provided by investing activities</b>	(3,595,123)	-
<b>Cash flows from financing activities</b>		
<b>Net cash provided by financing activities</b>	-	-
<b>Change in cash and cash equivalents in the year</b>	247,059	(26,938)
Cash and cash equivalents at the beginning of the year	12,062	39,000
<b>Cash and cash equivalents at the end of the year</b>	259,121	12,062

The notes on pages 13 to 21 form part of these financial statements

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**GEORGE GOETCHIUS & DONALD HOWARTH SOCIETY OF FRIENDS AWARDS**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. General information**

George Goetchius & Donald Howarth Society of Friends Awards is a registered charity with the Charity Commission for England & Wales (charity number: 1154004) and a private company limited by guarantee, incorporated in England and Wales (company number: 08341158). The registered office address is 9 Lower Mall, London, W6 9DJ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

George Goetchius & Donald Howarth Society of Friends Awards meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

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

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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**GEORGE GOETCHIUS & DONALD HOWARTH SOCIETY OF FRIENDS AWARDS**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.4 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
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**2.5 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.6 Cash at bank and in hand**

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

**2.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

**2.8 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.



**GEORGE GOETCHIUS & DONALD HOWARTH SOCIETY OF FRIENDS AWARDS**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**3. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Donations	3,990,000	<b>3,990,000</b>	31
<b>Total 2021</b>	<u>3,990,000</u>	<u><b>3,990,000</b></u>	<u>31</u>
<i>Total 2020</i>	<u>31</u>	<u>31</u>	

**4. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Charitable activities	34,435	<b>34,435</b>	26,969
<b>Total 2021</b>	<u>34,435</u>	<u><b>34,435</b></u>	<u>26,969</u>
<i>Total 2020</i>	<u>26,969</u>	<u>26,969</u>	

**5. Analysis of expenditure by activities**

	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Charitable activities	34,435	<b>34,435</b>	26,969
<b>Total 2021</b>	<u>34,435</u>	<u><b>34,435</b></u>	<u>26,969</u>
<i>Total 2020</i>	<u>26,969</u>	<u>26,969</u>	

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**5. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Professional fees	1,290	<b>1,290</b>	1,294
Administrative fees	150	<b>150</b>	-
Events	2,425	<b>2,425</b>	-
Property repairs and maintenance	21,455	<b>21,455</b>	25,675
Utilities	3,217	<b>3,217</b>	-
Council Tax	850	<b>850</b>	-
Travel and subsistence	184	<b>184</b>	-
Insurance	1,100	<b>1,100</b>	-
Sundry expenses	164	<b>164</b>	-
Audit fees	3,600	<b>3,600</b>	-
	<u>34,435</u>	<u><b>34,435</b></u>	<u>26,969</u>

**6. Auditors' remuneration**

	<b>2021 £</b>	<i>2020 £</i>
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<u><b>3,600</b></u>	<u>-</u>

**7. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

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**8. Tangible fixed assets**

	Freehold property £
<b>Cost or valuation</b>	
Additions	3,595,123
At 31 December 2021	<u>3,595,123</u>
<b>Net book value</b>	
At 31 December 2021	<u><u>3,595,123</u></u>
At 31 December 2020	<u><u>-</u></u>

**9. Debtors**

	2021 £	2020 £
<b>Due within one year</b>		
Other debtors	120,000	-
Prepayments	2,956	-
	<u>122,956</u>	<u>-</u>

**10. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Accruals	<u>9,573</u>	<u>-</u>

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**11. Financial instruments**

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>259,121</b>	12,062

Financial assets measured at fair value through income and expenditure comprise cash at bank.

**12. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Capital Funds (Real Property)	-	3,535,000	-	60,123	3,595,123
<b>General funds</b>					
General Funds	12,062	455,000	(34,435)	(60,123)	372,504
<b>Total Unrestricted funds</b>	<b>12,062</b>	<b>3,990,000</b>	<b>(34,435)</b>	<b>-</b>	<b>3,967,627</b>

**Statement of funds - prior year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>				
General Funds	39,000	31	(26,969)	12,062

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**13. Summary of funds**

**Summary of funds - current year**

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Designated funds	-	3,535,000	-	60,123	3,595,123
General funds	12,062	455,000	(34,435)	(60,123)	372,504
	<u>12,062</u>	<u>3,990,000</u>	<u>(34,435)</u>	<u>-</u>	<u>3,967,627</u>

**Summary of funds - prior year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
General funds	39,000	31	(26,969)	12,062

**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	3,595,123	3,595,123
Current assets	382,077	382,077
Creditors due within one year	(9,573)	(9,573)
<b>Total</b>	<u>3,967,627</u>	<u>3,967,627</u>

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**14. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	12,062	12,062
<b>Total</b>	<u>12,062</u>	<u>12,062</u>

**15. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2021 £</b>	<b>2020 £</b>
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>3,955,565</b>	(26,938)
<b>Adjustments for:</b>		
Decrease/(increase) in debtors	<b>(122,956)</b>	-
Increase in creditors	<b>9,573</b>	-
<b>Net cash provided by/(used in) operating activities</b>	<u><b>3,842,182</b></u>	<u>(26,938)</u>

**16. Analysis of cash and cash equivalents**

	<b>2021 £</b>	<b>2020 £</b>
Cash in hand	<b>259,121</b>	12,062
<b>Total cash and cash equivalents</b>	<u><b>259,121</b></u>	<u>12,062</u>

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**17. Analysis of changes in net debt**

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
Cash at bank and in hand	12,062	247,059	259,121
	<u>12,062</u>	<u>247,059</u>	<u>259,121</u>