

REGISTERED CHARITY NUMBER: 1160717

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2023
for
Golden Sunset Trust

S R Renvoize Ltd
1 Arwela Road
Felixstowe
Suffolk
IP11 2DG

Golden Sunset Trust

Contents of the Financial Statements
for the Year Ended 30 June 2023

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 14
Detailed Statement of Financial Activities	15 to 16

Golden Sunset Trust

Report of the Trustees for the Year Ended 30 June 2023

The trustees present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the trust are the relief of poor aged or infirm persons by the provision of housing accommodation or other necessary care and attention in assisted units or homes for residential care or otherwise. The trust currently aims to achieve this by means of grants to organisations whose aims meet these objectives.

Public benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the commission in exercising their power or duties.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the year to 30th June 2023 the trust has continued to fund two Pastoral Care Workers for Hope Trust. We continue to be encouraged by the support given to Hope Trust by volunteers coming to them from various churches to help with visits to care homes and also to assist with the pastoral care work.

During this year care top-ups have been paid to a home to assist one individual in covering the cost of their residential care following the closure of their previous home in Bacton. In the year, a grant of £600 was made, but this ceased during the year due to the death of the individual. Such grants will not be made in future.

Hope Trust (CIO No 1159866) seeks to provide relief to older people through the provision of practical and spiritual support, help and advice and also to benefit older people in residential or care homes by the provision of a monthly service. In this year a grant of £41,050 was made.

Walton Parish Nursing (CIO No 1151953) employs nurses offering holistic (including spiritual) care, who refer clients to other agencies, make health assessments, give advice, provide advocacy, offer support in times of illness and stress. They also provide post-operative care, bereavement support, leg care and chair-based exercise classes run by volunteers. In this year a grant of £3,000 was made.

In this year a grant of £3,000 was made to Capel Parish Nurses (CIO 1173638) which provides Parish Nurses to assist in the relief of sickness and the preservation of health, in accordance with a Christian ethos, among people residing permanently or temporarily in and around Capel St Mary, Ipswich, Suffolk.

FINANCIAL REVIEW

Financial position

The main source of income is the income arising from its investments, £25,401 At the end of the accounting period, the reserves were £933,077 (2022 - £959,186). The amount expended on grants during the year was £47,650 (13 months 2022 - £61,592).

Golden Sunset Trust

Report of the Trustees for the Year Ended 30 June 2023

FINANCIAL REVIEW

Reserves policy

General funds are being held to secure the future of Hope Trust and their pastoral care workers, the parish nurses who work for Walton Parish Nursing and any other programme / project the trustees may decide to support.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document of 17th November 2014, and is a Foundation model constitution for a Charitable Incorporated Organisation. The charity was registered with the Charity Commission on 2nd March 2015.

Recruitment and appointment of new trustees

The power of appointment or removal of trustees rests with the existing trustees.

New trustees are offered informal induction training along with the information necessary for them to fulfil their duties as a trustee.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1160717

Principal address

3 Cranborne Chase

Ipswich

Suffolk

IP4 3EQ

Trustees

B N Freed

Dr A Fenning

A M Croft

Mrs W A Horrex (resigned 31.12.22)

K Stone

Mrs S Rivers (resigned 31.12.22)

Independent Examiner

S R Renvoize

S R Renvoize Ltd

1 Arwela Road

Felixstowe

Suffolk

IP11 2DG

Golden Sunset Trust

Report of the Trustees
for the Year Ended 30 June 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Investment advisers

Chase de Vere

1st Floor Unit 3 Wellbrook Court

Girton

Cambridge

Approved by order of the board of trustees on28/10/23..... and signed on its
behalf by:



B N Freed - Trustee

Independent Examiner's Report to the Trustees of
Golden Sunset Trust

Independent examiner's report to the trustees of Golden Sunset Trust

I report to the charity trustees on my examination of the accounts of Golden Sunset Trust (the Trust) for the year ended 30 June 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



S R Renvoize

S R Renvoize Ltd
1 Arwela Road
Felixstowe
Suffolk
IP11 2DG

28 October 2023

Golden Sunset Trust

Statement of Financial Activities
for the Year Ended 30 June 2023

		Year Ended 30.6.23 Unrestricted funds £	Period 1.6.21 to 30.6.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	<u>25,401</u>	<u>28,454</u>
EXPENDITURE ON			
Raising funds	3	21,771	12,668
Charitable activities			
Individual grants	4	600	2,600
Institutional grants	4	47,050	58,992
Other	5	<u>816</u>	<u>799</u>
Total		<u>70,237</u>	<u>75,059</u>
Net gains on investments		<u>18,727</u>	<u>60,982</u>
NET INCOME/(EXPENDITURE)		(26,109)	14,377
RECONCILIATION OF FUNDS			
Total funds brought forward		959,186	944,809
TOTAL FUNDS CARRIED FORWARD		<u>933,077</u>	<u>959,186</u>

The notes form part of these financial statements

Golden Sunset Trust

Balance Sheet
30 June 2023

		30.6.23 Unrestricted funds £	Restated 30.6.22 Total funds £
	Notes		
FIXED ASSETS			
Investments			
Investments	7	509,488	538,346
Investment property	8	320,000	320,000
Social investments	9	<u>88,077</u>	<u>88,077</u>
		917,565	946,423
CURRENT ASSETS			
Prepayments and accrued income		505	1,485
Cash at bank		<u>15,823</u>	<u>12,077</u>
		16,328	13,562
NET CURRENT ASSETS		<u>16,328</u>	<u>13,562</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		933,893	959,985
ACCRUALS AND DEFERRED INCOME	10	(816)	(799)
NET ASSETS		<u>933,077</u>	<u>959,186</u>

The notes form part of these financial statements

Golden Sunset Trust

Balance Sheet - continued
30 June 2023

FUNDS	11		
Unrestricted funds:			
General fund		933,077	959,186
TOTAL FUNDS		933,077	959,186

The financial statements were approved by the Board of Trustees and authorised for issue on28/10/23..... and were signed on its behalf by:



B N Freed - Trustee



A M Croft - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

There is no material uncertainty relating to the going concern basis.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Income

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

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Social investments

The programme related investment is shown at cost and is subject to annual impairment review by the trustees.

Golden Sunset Trust

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

1. ACCOUNTING POLICIES - continued

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Investments

Investments of quoted shares and similar investments are measured initially at cost and subsequently at fair value at the reporting date. Unrealized gains and losses are credited or charged to the Statement of Financial Activities and are shown under the heading "Net gains/(losses) on investments".

2. INVESTMENT INCOME

	Year Ended 30.6.23 £	Period 1.6.21 to 30.6.22 £
Rents received	13,880	13,945
Rent rec'd program development	100	104
Dividends received	11,421	14,362
Deposit account interest	-	43
	<u>25,401</u>	<u>28,454</u>

Golden Sunset Trust

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

3. RAISING FUNDS

Investment management costs

	Year Ended 30.6.23 £	Period 1.6.21 to 30.6.22 £
Portfolio management	6,364	8,886
Administrative expenses	835	80
Rent collection	1,858	1,865
Property repairs	11,857	1,145
Insurance investment property	857	692
	<u>21,771</u>	<u>12,668</u>

4. GRANTS PAYABLE

	Year Ended 30.6.23 £	Period 1.6.21 to 30.6.22 £
Individual grants	600	2,600
Institutional grants	<u>47,050</u>	<u>58,992</u>
	<u>47,650</u>	<u>61,592</u>

The total grants paid to institutions during the year was as follows:

	Year Ended 30.6.23 £	Period 1.6.21 to 30.6.22 £
Hope Trust	41,050	52,492
Walton Parish Nursing	3,000	3,250
Capel Parish Nurses	<u>3,000</u>	<u>3,250</u>
	<u>47,050</u>	<u>58,992</u>

The number of individuals benefiting from individual grants was 1.

Golden Sunset Trust

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

5. SUPPORT COSTS

	Governanc costs
	£
Other resources expended	<u>816</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the period ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the period ended 30 June 2022.

7. FIXED ASSET INVESTMENTS

	Listed investment £
MARKET VALUE	
At 1 July 2022	538,346
Additions	40,061
Disposals	(84,335)
Revaluations	<u>15,416</u>
At 30 June 2023	<u>509,488</u>
NET BOOK VALUE	
At 30 June 2023	<u>509,488</u>
At 30 June 2022	<u>538,346</u>

There were no investment assets outside the UK.

The largest fund of the investment portfolio was LF Linsell Train UK Equity Acc which had a period-end market value of £24,155 (2022 - £26,707 Vanguard US Equity Index Inc).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**8. INVESTMENT PROPERTY**

	£
FAIR VALUE	
At 1 July 2022	
and 30 June 2023	<u>320,000</u>
NET BOOK VALUE	
At 30 June 2023	<u>320,000</u>
At 30 June 2022	<u>320,000</u>

The trustees consider there is no material difference between the carrying value and the fair value, but the properties have not recently been valued by an independent qualified valuer. The cost of the investment properties was £220,000. The trustees are not aware of any restrictions on the realisability of the properties nor on the remittance of income and proceeds of disposal.

9. SOCIAL INVESTMENTS

The programme related investment relates to the building from which Hope Trust operates. Hope Trust is charged a peppercorn rent. The trustees consider that no impairment is due at the end of the accounting period..

10. ACCRUALS AND DEFERRED INCOME

	30.6.23	30.6.22
	£	£
Accruals and deferred income	<u>816</u>	<u>799</u>

11. MOVEMENT IN FUNDS

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
Unrestricted funds			
General fund	959,186	(26,109)	933,077
	<u>959,186</u>	<u>(26,109)</u>	<u>933,077</u>
TOTAL FUNDS			
	<u>959,186</u>	<u>(26,109)</u>	<u>933,077</u>

Golden Sunset Trust

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	25,401	(70,237)	18,727	(26,109)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>25,401</u>	<u>(70,237)</u>	<u>18,727</u>	<u>(26,109)</u>

Comparatives for movement in funds

	Restated At 1.6.21 £	Net movement in funds £	Restated At 30.6.22 £
Unrestricted funds			
General fund	944,809	14,377	959,186
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>944,809</u>	<u>14,377</u>	<u>959,186</u>

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

	Incoming resources £	Resources expended £	Restated Gains and losses £	Restated Movement in funds £
Unrestricted funds				
General fund	28,454	(75,059)	60,982	14,377
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>28,454</u>	<u>(75,059)</u>	<u>60,982</u>	<u>14,377</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2023.

13. ROUNDING

The accounts are rounded to the nearest £.

14. STAFF

No staff are employed by the charity.

15. INDEPENDENT EXAMINATION COST

The independent examination cost £816 (2022 - £799). No other services have been provided by the examiner.

16. PUBLIC BENEFIT ENTITY

The trust is a public benefit entity.

17. LIABILITY OF MEMBERS

If the trust is wound up, the members of the trust have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

18. RESTATEMENT OF COMPARATIVES

Up to and including the accounts to 30th June 2022, the annual gains and losses arising on the revaluation of the fixed assets investments had been included within the SOFA in general reserves, but the cumulative gains and losses were shown in a separate revaluation reserve on the balance sheet (£12,095 at 30th June 2022). However, under FRS 102, that cumulative revaluation should form part of the general reserves. Accordingly, the previously stated general reserves of £947,091 is now restated as £959,186 and the revaluation reserve has been eliminated.

Golden Sunset Trust

Detailed Statement of Financial Activities
for the Year Ended 30 June 2023

	Year Ended 30.6.23 £	Period 1.6.21 to 30.6.22 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	13,880	13,945
Rent rec'd program development	100	104
Dividends received	11,421	14,362
Deposit account interest	-	43
	<u>25,401</u>	<u>28,454</u>
Total incoming resources	25,401	28,454
EXPENDITURE		
Investment management costs		
Portfolio management	6,364	8,886
Administrative expenses	835	80
Rent collection	1,858	1,865
Property repairs	11,857	1,145
Insurance investment property	<u>857</u>	<u>692</u>
	21,771	12,668
Charitable activities		
Grants to institutions	47,050	58,992
Grants to individuals	<u>600</u>	<u>2,600</u>
	47,650	61,592
Support costs		
Governance costs		
Independent examiner	<u>816</u>	<u>799</u>
Total resources expended	<u>70,237</u>	<u>75,059</u>
Net expenditure before gains and losses	(44,836)	(46,605)

This page does not form part of the statutory financial statements

Golden Sunset Trust

Detailed Statement of Financial Activities
for the Year Ended 30 June 2023

	Year Ended 30.6.23 £	Period 1.6.21 to 30.6.22 £
Realised and unrealised gains and losses		
Realised and unrealised gains/(losses) on fixed asset investments	18,727	(39,018)
Realised and unrealised gains/(losses) on investment property	-	<u>100,000</u>
Net (expenditure)/income	<u>(26,109)</u>	<u>14,377</u>

This page does not form part of the statutory financial statements