

REGISTERED CHARITY NUMBER: 1160717

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2024
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 2024

	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 15
Detailed Statement of Financial Activities	16 to 17

Golden Sunset Trust

Report of the Trustees for the Year Ended 30 June 2024

The trustees present their report with the financial statements of the charity for the year ended 30 June 2024. 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 2024 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.

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 £42,100 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 £5,500 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, £26,395. At the end of the accounting period, the reserves were £945,313 (2023 - £933,077). The amount expended on grants during the year was £50,600 (2023 - £47,650).

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.

Golden Sunset Trust

Report of the Trustees
for the Year Ended 30 June 2024

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
K Stone
Rev T J S Harris (appointed 14.11.23)

Independent Examiner

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

Investment advisers

Chase de Vere
1st Floor Unit 3 Wellbrook Court
Girton
Cambridge

Golden Sunset Trust

Report of the Trustees
for the Year Ended 30 June 2024

Approved by order of the board of trustees on 14 September 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B N Freed', written in a cursive style.

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 2024.

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

14 September 2024

Golden Sunset Trust

Statement of Financial Activities
for the Year Ended 30 June 2024

	Notes	30.6.24 Unrestricted funds £	30.6.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	<u>26,395</u>	<u>25,401</u>
EXPENDITURE ON			
Raising funds	3	15,009	21,771
Charitable activities	4		
Individual grants		-	600
Institutional grants		50,600	47,050
Other	5	<u>850</u>	<u>816</u>
Total		<u>66,459</u>	<u>70,237</u>
Net gains on investments		<u>52,300</u>	<u>18,727</u>
NET INCOME/(EXPENDITURE)		12,236	(26,109)
RECONCILIATION OF FUNDS			
Total funds brought forward		933,077	959,186
TOTAL FUNDS CARRIED FORWARD		<u>945,313</u>	<u>933,077</u>

The notes form part of these financial statements

Golden Sunset Trust

Balance Sheet
30 June 2024

	Notes	30.6.24 Unrestricted funds £	30.6.23 Total funds £
FIXED ASSETS			
Investments			
Investments	7	529,481	509,488
Investment property	8	320,000	320,000
Social investments	9	<u>88,077</u>	<u>88,077</u>
		937,558	917,565
CURRENT ASSETS			
Prepayments and accrued income		3,088	505
Cash at bank		<u>5,517</u>	<u>15,823</u>
		8,605	16,328
NET CURRENT ASSETS		<u>8,605</u>	<u>16,328</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		946,163	933,893
ACCRUALS AND DEFERRED INCOME	10	(850)	(816)
NET ASSETS		<u>945,313</u>	<u>933,077</u>

The notes form part of these financial statements

Golden Sunset Trust

Balance Sheet - continued
30 June 2024

FUNDS

Unrestricted funds:

General fund

11

945,313

933,077

TOTAL FUNDS

945,313

933,077

The financial statements were approved by the Board of Trustees and authorised for issue on 14 September 2024 and were signed on its behalf by:



B N Freed - Trustee



A M Croft - Trustee

The notes form part of these financial statements

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 2024

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

	30.6.24	30.6.23
	£	£
Rents received	14,540	13,880
Rent rec'd program development	100	100
Dividends received	11,739	11,421
Interest received	16	-
	<u>26,395</u>	<u>25,401</u>

Golden Sunset Trust

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

3. RAISING FUNDS

Investment management costs

	30.6.24	30.6.23
	£	£
Portfolio management	6,058	6,364
Administrative expenses	344	835
Rent collection	1,949	1,858
Property repairs	5,769	11,857
Insurance investment property	889	857
	<u>15,009</u>	<u>21,771</u>

4. GRANTS PAYABLE

	30.6.24	30.6.23
	£	£
Individual grants	-	600
Institutional grants	<u>50,600</u>	<u>47,050</u>
	<u>50,600</u>	<u>47,650</u>

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

	30.6.24	30.6.23
	£	£
Hope Trust	42,100	41,050
Walton Parish Nursing	3,000	3,000
Capel Parish Nurses	<u>5,500</u>	<u>3,000</u>
	<u>50,600</u>	<u>47,050</u>

Golden Sunset Trust

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

5. SUPPORT COSTS

	Governance costs
Other resources expended	£
	<u>850</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

7. FIXED ASSET INVESTMENTS

	Listed investment £
MARKET VALUE	
At 1 July 2023	509,488
Additions	11,999
Disposals	(41,707)
Revaluations	<u>49,701</u>
At 30 June 2024	<u>529,481</u>
NET BOOK VALUE	
At 30 June 2024	<u>529,481</u>
At 30 June 2023	<u>509,488</u>

There were no investment assets outside the UK.

The largest fund of the investment portfolio was JPM US Select C Inc which had a period-end market value of £24,083 (2023 - £24,155 LF Linsell Train UK Equity Acc).

Golden Sunset Trust

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

8. INVESTMENT PROPERTY

FAIR VALUE	£
At 1 July 2023	
and 30 June 2024	<u>320,000</u>
NET BOOK VALUE	
At 30 June 2024	<u>320,000</u>
At 30 June 2023	<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

	30.6.24	30.6.23
	£	£
Accruals and deferred income	<u>850</u>	<u>816</u>

11. MOVEMENT IN FUNDS

	At 1.7.23	Net movement in funds	At
	£	£	30.6.24
Unrestricted funds			£
General fund	933,077	12,236	945,313
	<u>933,077</u>	<u>12,236</u>	<u>945,313</u>
TOTAL FUNDS	<u>933,077</u>	<u>12,236</u>	<u>945,313</u>

Golden Sunset Trust

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

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	26,395	(66,459)	52,300	12,236
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>26,395</u>	<u>(66,459)</u>	<u>52,300</u>	<u>12,236</u>

Comparatives for 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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>959,186</u>	<u>(26,109)</u>	<u>933,077</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	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>

Golden Sunset Trust

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.22 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	959,186	(13,873)	945,313
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>959,186</u>	<u>(13,873)</u>	<u>945,313</u>

A current year 12 months and prior year 12 months combined 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	51,796	(136,696)	71,027	(13,873)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>51,796</u>	<u>(136,696)</u>	<u>71,027</u>	<u>(13,873)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2024.

13. ROUNDING

The accounts are rounded to the nearest £.

Golden Sunset Trust

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

14. STAFF

No staff are employed by the charity.

15. INDEPENDENT EXAMINATION COST

The independent examination cost £850 (2023 - £816). No other services have been provided by the examiner.

16. 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.

Golden Sunset Trust

Detailed Statement of Financial Activities
for the Year Ended 30 June 2024

	30.6.24 £	30.6.23 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	14,540	13,880
Rent rec'd program development	100	100
Dividends received	11,739	11,421
Interest received	16	-
	<u>26,395</u>	<u>25,401</u>
Total incoming resources	26,395	25,401
EXPENDITURE		
Investment management costs		
Portfolio management	6,058	6,364
Administrative expenses	344	835
Rent collection	1,949	1,858
Property repairs	5,769	11,857
Insurance investment property	889	857
	<u>15,009</u>	<u>21,771</u>
Charitable activities		
Grants to institutions	50,600	47,050
Grants to individuals	-	600
	<u>50,600</u>	<u>47,650</u>
Support costs		
Governance costs		
Independent examiner	850	816
Total resources expended	<u>66,459</u>	<u>70,237</u>
Net expenditure before gains and losses	(40,064)	(44,836)

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 2024

	30.6.24 £	30.6.23 £
Realised and unrealised recognised gains and losses		
Realised and unrealised gains/(losses) on fixed asset investments	<u>52,300</u>	<u>18,727</u>
Net income/(expenditure)	<u>12,236</u>	<u>(26,109)</u>

This page does not form part of the statutory financial statements