

GARY KESNER TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

GARY KESNER TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Gerson Victor Kesner Dr Anne-Marie Wright Ms Miren Begona Lugg
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Charity number	1165124
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Registered office	64 Mayfield Road Sutton Surrey SM2 5DT
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Independent examiner	Joel Courts HW Fisher LLP Acre House 11-15 William Road London NW1 3ER
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Bankers	Barclays Bank Plc Leicestershire LE87 2BB
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GARY KESNER TRUST

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GARY KESNER TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report and financial statements for the year ended 5 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed dated 11 January 2016, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity's objectives, as set out in the Charitable Trust Deed, is for relief of persons resident in Southern England who are suffering from learning disabilities of any kind by any lawful means, being charitable and the support of other charities with similar objects. The Settlor has identified that he can make a useful contribution to the support of people with learning disabilities by the purchase of a property to house individuals with learning disabilities. This will occur when sufficient funds are available.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the year the Trust generated incoming resources of £58,764 (2020: £68,750).

Financial review

The net assets of the charity as at 5 April 2021 amounted to £659,941 (2020: £609,903).

The charity is reliant on voluntary income which amounted to £56,250 (2020: £68,750).

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained for the eventual purchase of a property. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to fund the charity's current activities.

Grant Making Policy

The trustees' grant making policy is generally to make donations to registered charitable organisations (not individuals) which support persons who suffer from learning disabilities.

During the year the trust made 2 grants totalling £6,000 (2020: £6,000).

Risk

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

It is the trustees' intention to continue to review grant applications in the future and make donations where they see fit.

GARY KESNER TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Structure, governance and management

Gary Kesner Trust, an incorporated charity, is registered with the Charity Commissioners (No. 1165124) and constituted by Deed of Trust dated 11 January 2016.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Gerson Victor Kesner

Dr Anne-Marie Wright

Ms Miren Begona Lugg

The trustees' report was approved by the Board of Trustees.

Mr Gerson Victor Kesner

Trustee

Dated: 7 August 2021

GARY KESNER TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GARY KESNER TRUST

I report to the trustees on my examination of the financial statements of Gary Kesner Trust (the charity) for the year ended 5 April 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Joel Courts
c/o HW Fisher LLP
Chartered Accountants
Acre House
11-15 William Road
London
NW1 3ER

Dated: 11 August 2021

GARY KESNER TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income and endowments from:</u>			
Donations and legacies	2	56,250	68,750
Investment income		2,514	-
Total income		<u>58,764</u>	<u>68,750</u>
<u>Expenditure on:</u>			
Charitable activities	3	<u>8,726</u>	<u>8,400</u>
Net income for the year/ Net movement in funds		50,038	60,350
Fund balances at 6 April 2020		<u>609,903</u>	<u>549,553</u>
Fund balances at 5 April 2021		<u><u>659,941</u></u>	<u><u>609,903</u></u>

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

All income and expenditure derive from continuing activities.

GARY KESNER TRUST

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Current assets:					
Debtors	8	11,250		-	
Cash at bank and in hand		651,274		614,703	
		<u> </u>		<u> </u>	
Total current assets		662,524		614,703	
Creditors: amounts falling due within one year	9	<u>(2,583)</u>		<u>(4,800)</u>	
Net current assets			659,941		609,903
			<u> </u>		<u> </u>
Income funds:					
Unrestricted funds			659,941		609,903
			<u> </u>		<u> </u>
			<u>659,941</u>		<u>609,903</u>
			<u> </u>		<u> </u>

The accounts were approved by the Trustees and signed on their behalf by:

Mr Gerson Victor Kesner

Trustee

Dated: 7 August 2021

GARY KESNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

Gary Kesner Trust is a registered charity incorporated in England and Wales. The registered office is 64 Mayfield Road, Sutton, Surrey, SM2 5DT.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Deed of Trust dated 11 January 2016, 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 and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by 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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees have considered the effect of the prolonged Covid-19 outbreak. The trustees consider that the outbreak is unlikely to impact the charity or its activities.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Investment income is recognized on a receivable basis.

1.5 Resources expended

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated to the charitable activity in the statement of financial activities.

Governance costs relate to expenditure incurred in dealing with donations and administration and compliance with constitutional and statutory requirements.

Grants payable comprise donations directly related to the objects of the charity.

Grants payable are charged in the year when the offer is conveyed to the recipient. Grants offered subject to conditions are recognised in the period those conditions are met, prior to this they are noted as a commitment but not accrued as expenditure.

GARY KESNER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

1.6 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value.

2 Donations and legacies

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Donations and gifts	56,250	68,750

3 Charitable activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Grant funding of activities (see note 4)	6,000	6,000
Share of governance costs (see note 5)	2,726	2,400
	8,726	8,400

4 Grants payable

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Grants to institutions:		
Home Farm Trust	3,000	3,000
Sutton Mencap	3,000	3,000
	6,000	6,000

GARY KESNER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

5 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Independent examiner's fees	-	2,726	2,726	-	2,400	2,400
	<u>-</u>	<u>2,726</u>	<u>2,726</u>	<u>-</u>	<u>2,400</u>	<u>2,400</u>
	<u>-</u>	<u>2,726</u>	<u>2,726</u>	<u>-</u>	<u>2,400</u>	<u>2,400</u>
Analysed between						
Charitable activities	-	2,726	2,726	-	2,400	2,400
	<u>-</u>	<u>2,726</u>	<u>2,726</u>	<u>-</u>	<u>2,400</u>	<u>2,400</u>

6 Trustees

None of the trustees (or any persons connected with them) received any reimbursed expenses, remuneration or benefits from the charity during the year.

7 Employees

There were no employees during the current or prior year.

8 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	11,250	-
	<u>11,250</u>	<u>-</u>

9 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	2,583	4,800
	<u>2,583</u>	<u>4,800</u>

10 Related party transactions

The total donations received in the year from one of the charity's trustees amounted to £45,000 (2020: £55,000). There were no further related party transactions to disclose during the year.