



Smailes Goldie Group
CREATING ADVANTAGE

REGISTERED CHARITY NUMBER: 1165224

The Troutsdale Charitable Trust

Report of the Trustees and Consolidated Financial Statements

5 April 2023

THE TROUTSDALE CHARITABLE TRUST

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for the year ended 5 April 2023

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THE TROUTSDALE CHARITABLE TRUST

REPORT OF THE TRUSTEES for the year ended 5 April 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 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 trustees shall hold the capital and income of the Trust Fund upon trust to apply the income, and all or such part or parts of the capital, at such time or times in such manner to, or for the benefit of, such exclusively charitable objectives and purposes in any part of the world as the trustees may in their discretion think fit.

Significant activities

The trust is set up to benefit children, young people, other charities or voluntary bodies through the making of grants to individuals or organisations to support general charitable purposes, education, training, arts, culture, amateur sports and conservation.

Public benefit

The trustees consider that they have complied with their duty to have due regard for the guidance regarding public benefit published by the Charity Commission.

Grantmaking

The trust provides grants to individuals and organisations for the benefit of children and young people and other charities and voluntary bodies.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trust has received donations which are used to achieve the charitable objectives by the making of grants to charitable causes.

Investment performance

Investment income relates to dividends received from unlisted investments and interest received on cash at bank. The trustees review the performance of bank accounts to ensure they are achieving the best interest rates.

FINANCIAL REVIEW

Reserves policy

The reserves policy aims to maintain sufficient funds to continue to support the charitable objectives. The figure for reserves at the end of the period stands at £3,697,630 (2022 -£2,669,289).

FUTURE PLANS

The trustees will utilise the reserves to make grants to individuals and organisations for the benefit of children and young people and other charities and voluntary organisations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The power of appointing new trustees shall be vested in the settlor during his lifetime and thereafter in the trustees. A new trustee may be appointed at any time, but so that the total number of trustees shall at no time exceed four.

All trustees are made aware of the objectives of the charity during their induction process and have some relevant prior experience.

Organisational structure

The trustees hold at least two meetings in each calendar year in which the financial and operational management of the trust are reviewed, as well as approving policy, strategic plans and ensuring proper governance of the trust.

THE TROUTSDALE CHARITABLE TRUST

REPORT OF THE TRUSTEES for the year ended 5 April 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

None of the trustees receive remuneration or other benefit from their work with the charity. Any contractual relationship must be disclosed and notes of interest are retained in written form.

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

1165224

Principal address

12 Alma Square
Scarborough
YO11 1JU

Trustees

J Guthrie
Mrs L F Guthrie
P J Guthrie
R Guthrie

Trustees also acted as key management personnel during the period.

Auditors

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
HU2 8BA

Bankers

Handelsbanken
2 Manor Court Garth
Scarborough
YO11 3TU

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

THE TROUTSDALE CHARITABLE TRUST

REPORT OF THE TRUSTEES for the year ended 5 April 2023


STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources, including the income and expenditure, of the group for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and the group and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 26.04.24 and signed on its behalf by:


.....
J Guthrie - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE TROUTSDALE CHARITABLE TRUST

Opinion

We have audited the financial statements of The Troutsdale Charitable Trust (the 'charity') and its subsidiaries (the 'group') for the year ended 5 April 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group and of the charity's affairs as at 5 April 2023 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 group's and the charity'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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE TROUTSDALE CHARITABLE TRUST**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 group's and the charity'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 group or the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE TROUTSDALE CHARITABLE TRUST

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which the audit was considered capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group and the charity, including the Charities Act, data protection, anti-bribery, environmental and health and safety legislation. An understanding of these laws and regulations and the extent of compliance was obtained through discussion with management and inspecting legal and regulatory correspondence.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators including the charity's legal advisors.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE TROUTSDALE CHARITABLE TRUST

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. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
HU2 8BA

Date:

THE TROUTSDALE CHARITABLE TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 5 April 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	2,768,259	333,288
Investment income	4	<u>35,401</u>	<u>30,014</u>
Total		<u>2,803,660</u>	<u>363,302</u>
EXPENDITURE ON			
Raising funds	5	3,516	657
Charitable activities	6		
Donations made		1,712,283	218,200
Other	8	<u>15,138</u>	<u>2,168</u>
Total		<u>1,730,937</u>	<u>221,025</u>
Net gains/(losses) on investments		<u>523,618</u>	<u>(25,193)</u>
NET INCOME/(EXPENDITURE)		1,596,341	117,084
RECONCILIATION OF FUNDS			
Total funds brought forward		2,669,289	2,552,205
TOTAL FUNDS CARRIED FORWARD		<u>4,265,630</u>	<u>2,669,289</u>

The notes form part of these financial statements


THE TROUTSDALE CHARITABLE TRUST

CONSOLIDATED BALANCE SHEET

5 April 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	11	1,013,403	-
Investments	12	3,103,325	2,587,901
Investment property	13	<u>500</u>	<u>1,000</u>
		4,117,228	2,588,901
CURRENT ASSETS			
Debtors	14	8,886	-
Cash at bank		<u>194,881</u>	<u>142,478</u>
		203,767	142,478
CREDITORS			
Amounts falling due within one year	15	(55,365)	(62,090)
NET CURRENT ASSETS		<u>148,402</u>	<u>80,388</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,265,630</u>	<u>2,669,289</u>
NET ASSETS		<u>4,265,630</u>	<u>2,669,289</u>
FUNDS	16		
Unrestricted funds		<u>4,265,630</u>	<u>2,669,289</u>
TOTAL FUNDS		<u>4,265,630</u>	<u>2,669,289</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26.01.24 and were signed on its behalf by:



 J Guthrie - Trustee

The notes form part of these financial statements


THE TROUTSDALE CHARITABLE TRUST

BALANCE SHEET

5 April 2023

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS	Notes		
Investments			
Investments	12	3,103,327	2,587,901
Investment property	13	<u>500</u>	<u>1,000</u>
		3,103,827	2,588,901
CURRENT ASSETS			
Cash at bank		67,037	142,478
CREDITORS			
Amounts falling due within one year	15	(42,600)	(62,090)
		<u>24,437</u>	<u>80,388</u>
NET CURRENT ASSETS			
		<u>3,128,264</u>	<u>2,669,289</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>3,128,264</u>	<u>2,669,289</u>
NET ASSETS			
		<u>3,128,264</u>	<u>2,669,289</u>
FUNDS	16		
Unrestricted funds		<u>3,128,264</u>	<u>2,669,289</u>
TOTAL FUNDS		<u>3,128,264</u>	<u>2,669,289</u>

The financial statements were approved by the Board of Trustees and authorised for issue on26.01.24.....
and were signed on its behalf by:


.....
J Guthrie - Trustee

The notes form part of these financial statements

THE TROUTSDALE CHARITABLE TRUST

CONSOLIDATED CASH FLOW STATEMENT
for the year ended 5 April 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>1,011,196</u>	<u>172,553</u>
Net cash (used in)/provided by operating activities		<u>1,011,196</u>	<u>172,553</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,000,888)	-
Purchase of fixed asset investments		(29,607)	(306,833)
Sale of fixed asset investments		33,301	15,739
Sale of investment property		5,000	-
Interest received		437	-
Dividends received		<u>32,964</u>	<u>30,014</u>
Net cash provided by/(used in) investing activities		<u>(958,793)</u>	<u>(261,080)</u>
Change in cash and cash equivalents in the reporting period		<u>52,403</u>	<u>(88,527)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>142,478</u>	<u>231,005</u>
Cash and cash equivalents at the end of the reporting period		<u><u>194,881</u></u>	<u><u>142,478</u></u>

The notes form part of these financial statements

THE TROUTSDALE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
for the year ended 5 April 2023

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	1,596,341	117,084
Adjustments for:		
(Gains)/losses on investments	(523,618)	25,193
Interest received	(437)	-
Dividends received	(32,964)	(30,014)
(Increase)/decrease in debtors	(8,886)	-
(Decrease)/increase in creditors	<u>(19,240)</u>	<u>60,290</u>
Net cash (used in)/provided by operations	<u><u>1,011,196</u></u>	<u><u>172,553</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 6.4.22 £	Cash flow £	At 5.4.23 £
Net cash			
Cash at bank	<u>142,478</u>	<u>52,903</u>	<u>194,881</u>
	<u>142,478</u>	<u>52,903</u>	<u>194,881</u>
Total	<u><u>142,478</u></u>	<u><u>52,903</u></u>	<u><u>194,881</u></u>

THE TROUTSDALE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 5 April 2023

1. STATUTORY INFORMATION

The Troutsdale Charitable Trust is a charitable trust registered with the Charity Commission in England and Wales. The charity's registered number and principal office address can be found within the Report of the Trustees.

2. 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.

The financial statements are presented in sterling, which is the functional currency of the charity.

Basis of consolidation

The financial statements consolidate the accounts of The Troutsdale Charitable Trust and its subsidiary undertakings on the acquisition basis. A separate Statement of Financial Activities for the charity has not been presented as permitted by the exemption afforded by section 408 of the Companies Act 2006.

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. Donations and gifts are recognised when receivable at fair value.

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.

Allocation and apportionment of costs

Support costs are those functions that assist the work of the trust but do not directly undertake charitable activities. Support costs include finance and governance costs which support the trust's activities.

Taxation

The charity is exempt from tax on its charitable activities.

Preparation of the accounts on a going concern basis

The trustees have prepared the accounts on a going concern basis on the grounds that the trust has a healthy balance sheet and that anticipated levels of income and expenditure will be sufficient together with the level of reserves held for the trust, so there are no material uncertainties regarding going concern.

THE TROUTSDALE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 5 April 2023

2. ACCOUNTING POLICIES - continued

Financial instruments

The trust only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade, other debtors and creditors. Debt instruments that are payable or receivable within one year, typically debtors or creditors, are measured initially or subsequently at the undiscounted amount of cash or other consideration expected to be paid or received.

The trust also holds investments in unlisted shares, which are measured at the trustees' best estimate of open market value at each year end with reference to independent valuations periodically performed. Listed investments are included at their market value as at the balance sheet date.

Tangible fixed assets

Tangible fixed assets comprise assets in the course of construction at cost. Depreciation will be provided when the assets are first brought into use.

Investments

Investments include shares held in an unlisted company and are stated at the trustees' best estimate of fair value when acquired and then subsequently revalued at each year end, based on independent valuation reports of open market value periodically prepared. Listed investments are included at their market value as at the balance sheet date. Investments also include investment property being a beneficial interest in land included at the trustees' best estimate of open market value. The statement of financial activities includes the net gains and losses arising on revaluations and disposals during the period.

Judgements and key sources of estimation uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Critical judgements in applying the charity's policies

The trustees have used their judgement to assess the fair value of unlisted shares based on independent valuation reports prepared.

Critical accounting estimates and assumptions

The trustees do not consider that any of the estimates and assumptions used in the preparation of these financial statements have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	<u>2,768,259</u>	<u>333,288</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Income from investment property	2,000	-
Income from unlisted investments	29,592	29,593
Income from listed investments	3,372	421
Bank account interest	<u>437</u>	<u>-</u>
	<u>35,401</u>	<u>30,014</u>

THE TROUTSDALE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2023

5. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Portfolio management	<u>3,516</u>	<u>657</u>

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £
Donations made	<u>1,712,283</u>

7. GRANTS PAYABLE

	2023	2022
	£	£
Donations made	<u>1,712,283</u>	<u>218,200</u>

All grants paid during the period were to institutions.

Analysis of grants by purpose

	Grants £
Social welfare	42,795
Medical research & support	41,500
Helping young people with personal and educational development	1,531,500
Sports	76,248
Religious buildings	12,140
Performing arts	7,000
Animal welfare	<u>1,100</u>
	<u>1,712,283</u>

The trustees have claimed exemption from providing the names of grant recipients and the amounts of such grants during the lifetime of the settlor who donated the funds from which the grants were paid.

Grants paid from other donations during the year was as follows:

	£
Sedberg School Foundation	1,500,000
Other	<u>130,199</u>
	<u>1,630,199</u>

THE TROUTSDALE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2023

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	<u>57</u>	<u>15,081</u>	<u>15,138</u>

Support costs, included in the above, are as follows:

Finance

	2023 Other resources expended £	2022 Total activities £
Bank charges	<u>57</u>	<u>18</u>

Governance costs

	2023 Other resources expended £	2022 Total activities £
Auditors' remuneration	9,600	-
Auditors' remuneration for non audit work	4,220	-
Independent examination fees	-	900
Accountancy and legal fees	<u>1,261</u>	<u>1,250</u>
	<u>15,081</u>	<u>2,150</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	333,288
Investment income	<u>30,014</u>
Total	<u>363,302</u>

THE TROUTSDALE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
EXPENDITURE ON	
Raising funds	657
Charitable activities	
Donations made	218,200
Other	<u>2,168</u>
Total	<u>221,025</u>
Net gains/(losses) on investments	<u>(25,193)</u>
NET INCOME	117,084
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>2,552,205</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>2,669,289</u></u>

11. TANGIBLE FIXED ASSETS

	Assets in the course of construction £
GROUP COST	
Additions	<u>1,013,403</u>
As at 5 April 2023	<u>1,013,403</u>
DEPRECIATION	
Charge for the year	<u>-</u>
As at 5 April 2023	<u>-</u>
NET BOOK VALUE	
At 5 April 2023	<u>1,013,403</u>
At 5 April 2022	<u><u>-</u></u>

THE TROUTSDALE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2023

12. FIXED ASSET INVESTMENTS

GROUP	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 6 April 2022	265,901	2,322,000	2,587,901
Additions	29,607	-	29,607
Disposals	(36,947)	-	(36,947)
Revaluations	<u>(45,236)</u>	<u>568,000</u>	<u>522,764</u>
At 5 April 2023	<u>213,325</u>	<u>2,890,000</u>	<u>3,103,325</u>
NET BOOK VALUE			
At 5 April 2023	<u>213,325</u>	<u>2,890,000</u>	<u>3,103,325</u>
At 5 April 2022	<u>265,901</u>	<u>2,322,000</u>	<u>2,587,901</u>

The above includes £84,512 (2022 -£73,726) held in non UK listed investments.

CHARITY	Shares in group undertakings £	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE				
At 6 April 2022	-	265,901	2,322,000	2,587,901
Additions	2	29,607	-	29,609
Disposals	-	(36,947)	-	(36,947)
Revaluations	<u>-</u>	<u>(45,236)</u>	<u>568,000</u>	<u>3,103,325</u>
At 5 April 2023	<u>2</u>	<u>213,325</u>	<u>2,890,000</u>	<u>3,103,327</u>
NET BOOK VALUE				
At 5 April 2023	<u>2</u>	<u>213,325</u>	<u>2,890,000</u>	<u>3,103,327</u>
At 5 April 2022	<u>-</u>	<u>265,901</u>	<u>2,322,000</u>	<u>2,587,901</u>

The above includes £84,512 (2022 -£73,726) held in non UK listed investments.

The investments in group undertakings comprise 100% of the issued £1 share capital of Bramcote Athletic Limited and 50% of the issued £2 share capital of Weaponness Tennis Limited which is currently dormant. Bramcote Athletic Limited is building and operating a running track.

The results of Bramcote Athletic Limited are summarised in note 18.

THE TROUTSDALE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2023

13 INVESTMENT PROPERTY

GROUP AND CHARITY

	£
FAIR VALUE	
At 6 April 2022	1,000
Disposals	(500)
At 5 April 2023	<u>500</u>
NET BOOK VALUE	
At 5 April 2023	<u>500</u>
At 5 April 2022	<u>1,000</u>

14. DEBTORS

	2023	2022
	£	£
Other debtors	<u>8,886</u>	<u>-</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP

	2023	2022
	£	£
Other creditors	<u>55,365</u>	<u>62,090</u>

CHARITY

	2023	2022
	£	£
Other creditors	<u>42,600</u>	<u>62,090</u>

16. MOVEMENT IN FUNDS

GROUP

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	2,669,289	1,596,341	4,265,630
TOTAL FUNDS	<u>2,669,289</u>	<u>1,596,341</u>	<u>4,265,630</u>

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	2,803,660	(1,730,937)	523,618	1,596,341
TOTAL FUNDS	<u>2,803,660</u>	<u>(1,730,937)</u>	<u>523,618</u>	<u>1,596,341</u>

THE TROUTSDALE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 5 April 2023

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

GROUP	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	2,552,205	117,084	2,669,289
	<u>2,552,205</u>	<u>117,084</u>	<u>2,669,289</u>
TOTAL FUNDS	<u>2,552,205</u>	<u>117,084</u>	<u>2,669,289</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	363,302	(221,025)	(25,193)	117,084
	<u>363,302</u>	<u>(221,025)</u>	<u>(25,193)</u>	<u>117,084</u>
TOTAL FUNDS	<u>363,302</u>	<u>(221,025)</u>	<u>(25,193)</u>	<u>117,084</u>

17. RELATED PARTY DISCLOSURES

The trustees John Guthrie, Richard Guthrie and Peter Guthrie of The Troutsdale Charitable Trust are also directors of the company, Broadland Properties Limited, in which the unlisted investment is held.

During the year the trustees received income in the form of dividends from Broadland Properties Limited totalling £29,592 (2022 - £29,593), together with donations of £2,768,259 (2022 - £26,000).

The total amount of donations received without conditions from trustees and other related parties was £2,768,259 (2022 - £333,288).

18. INCOME/(EXPENDITURE) FROM COMMERCIAL TRADE OPERATIONS

The results from the trading subsidiary Bramcote Athletic Limited are as follows:

	2023 £ Period from 18 May 22 to 31 Mar 23
Other income	8
Other charges	<u>(701)</u>
Loss	<u>(693)</u>