

**THE GORDON FAMILY CHARITABLE TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2023**

# **THE GORDON FAMILY CHARITABLE TRUST**

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## THE GORDON FAMILY CHARITABLE TRUST

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 NOVEMBER 2023

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|                                      |   |
|--------------------------------------|---|
| <b>Trustees</b>                      | A S Gordon<br>L F CLark<br>M Z Gordon-Linton<br>E N Gordon                          |
| <b>Charity registered<br/>number</b> | 1166970   |
| <b>Principal office</b>              | 15 Downs Park West<br>Westbury Park<br>Bristol<br>BS6 7QQ                           |
| <b>Accountants</b>                   | Bishop Fleming LLP<br>Chartered Accountants<br>10 Temple Back<br>Bristol<br>BS1 6FL |
| <b>Bankers</b>                       | Coutts<br>440 Strand<br>London<br>WR2R 0QS  |

# THE GORDON FAMILY CHARITABLE TRUST

## TRUSTEES' REPORT FOR THE YEAR ENDED 30 NOVEMBER 2023

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The trustees present the annual report together with the financial statements of the Charity for the year ended 30 November 2023.

### Objectives and activities

#### Objects and aims

Charitable donations or grants from the Charity are made to causes close to the family's heart that have been supported for numerous years. Donations or grants are discussed amongst the trustees before decisions are made. The main objective of the Charity is to support institutions through the provision of donations and grants.

#### Public benefit

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### Financial review

#### Policy on reserves

Reserves carried forward at the period end total £265,487 (2022 - £294,821) for unrestricted funds.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. The trustees have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

#### Principal funding sources

The Charity's principal funding source is from donations and legacies. Donations received are principally from the Gordon family.

### Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

|           |                   |
|-----------|-------------------|
| Trustees: | A S Gordon        |
|           | E N Gordon        |
|           | L F Clark         |
|           | M Z Gordon-Linton |

### Structure, governance and management

#### Nature of governing document

The Charity was set up in 2016 and established by Charitable Trust Deed dated 29 November 2015. The trustees meet on a quarterly basis to discuss the Charity's ongoing activities and future plans.

#### Recruitment and appointment of trustees

The recruitment of trustees are from the Gordon family. New trustees are appointed by the existing trustees. All of the trustees are members of the Charity.

#### Objectives and policies

The Charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the Charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The Charity does not use derivative financial instruments for speculative purposes.

#### Going Concern Consideration

In light of the recent cost of living and energy crisis, the trustees have reviewed the impact on the Charity. Following this review, the trustees consider there to be little impact on the Charity's ability to act as a going concern.


THE GORDON FAMILY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 NOVEMBER 2023

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The trustees have reviewed capital resources available and consider that the Charity has adequate resources to continue to meet its charitable objectives and aims for the next twelve months.

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

  
.....  
A S Gordon  
Trustee  
18/9/2024



## THE GORDON FAMILY CHARITABLE TRUST

### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 NOVEMBER 2023

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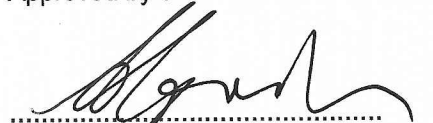
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 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 Charity will continue in business.

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

Approved by order of the members of the board of Trustees and signed on its behalf by:

  
.....  
**A S Gordon**  
Trustee  
Date: 18/9/2024

## THE GORDON FAMILY CHARITABLE TRUST

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 NOVEMBER 2023

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#### Independent Examiner's Report to the Trustees of The Gordon Family Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 November 2023.

#### Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 the accounts in accordance with 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 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.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Chris Trantham FCA

Dated: 19 September 2024

**Bishop Fleming LLP**  
Chartered Accountants  
10 Temple Back  
Bristol  
BS1 6FL

THE GORDON FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 NOVEMBER 2023

|  | Note | Unrestricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ | Total<br>funds<br>2022<br>£ |
|--|------|------------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>  |      |                                    |                             |                             |
| Donations and legacies   | 2    | 20,129                             | 20,129                      | 56,883                      |
| Investments  | 3    | 8,998                              | 8,998                       | 8,894                       |
| <b>Total income</b>  |      | <b>29,127</b>                      | <b>29,127</b>               | <b>65,777</b>               |
| <b>Expenditure on:</b>   |      |                                    |                             |                             |
| Charitable activities  | 4    | 56,374                             | 56,374                      | 40,041                      |
| <b>Total expenditure</b>   |      | <b>56,374</b>                      | <b>56,374</b>               | <b>40,041</b>               |
| <b>Net (expenditure)/income before net losses on investments</b> |      | <b>(27,247)</b>                    | <b>(27,247)</b>             | <b>25,736</b>               |
| Net losses on investments  |      | (2,087)                            | (2,087)                     | (2,802)                     |
| <b>Net movement in funds</b>                                     |      | <b>(29,334)</b>                    | <b>(29,334)</b>             | <b>22,934</b>               |
| <b>Reconciliation of funds:</b>                                  |      |                                    |                             |                             |
| Total funds brought forward                                      |      | 294,821                            | 294,821                     | 271,887                     |
| Net movement in funds  |      | (29,334)                           | (29,334)                    | 22,934                      |
| <b>Total funds carried forward</b>                               |      | <b>265,487</b>                     | <b>265,487</b>              | <b>294,821</b>              |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

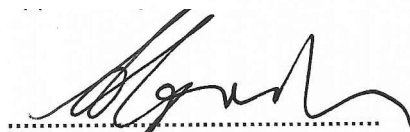


# THE GORDON FAMILY CHARITABLE TRUST

## BALANCE SHEET AS AT 30 NOVEMBER 2023

|  | Note | 2023<br>£      | 2022<br>£      |
|--|------|----------------|----------------|
| <b>Fixed assets</b>                            |      |                |                |
| Investments                                    | 9    | 262,470        | 265,580        |
|  |      | <u>262,470</u> | <u>265,580</u> |
| <b>Current assets</b>                          |      |                |                |
| Cash at bank and in hand                       |      | 5,137          | 33,101         |
|  |      | <u>5,137</u>   | <u>33,101</u>  |
| Creditors: amounts falling due within one year | 10   | (2,120)        | (3,860)        |
| <b>Net current assets</b>                      |      | <u>3,017</u>   | <u>29,241</u>  |
| <b>Net assets</b>                              |      | <u>265,487</u> | <u>294,821</u> |
| <b>Charity funds</b>                           |      |                |                |
| Unrestricted funds                             |      | 265,487        | 294,821        |
| <b>Total funds</b>                             |      | <u>265,487</u> | <u>294,821</u> |

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



**A S Gordon**  
Trustee

The notes on pages 8 to 16 form part of these financial statements.

18/9/2024

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2023

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**1. Accounting policies**

**1.1 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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Gordon Family Charitable Trust 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.

**1.2 GOING CONCERN**

In light of the recent cost of living and energy crisis, the trustees have reviewed the impact on the Charity. Following this review, the trustees consider there to be little impact on the Charity's ability to act as a going concern.

The trustees have reviewed the capital resources available and consider that the Charity has adequate resources in place in order to meet its charitable objectives and aims for the next twelve months.

**1.3 INCOME**

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

**Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

**Donations and legacies**

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

## THE GORDON FAMILY CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023

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#### 1. Accounting policies (continued)

##### 1.4 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.

##### **Charitable activities**

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **Grant provisions**

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

##### 1.5 GOVERNANCE COSTS

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

##### 1.6 TAXATION

The Charity is exempt from taxation in respect of income or capital gains received to the extent that such income or gains are applied exclusively to charitable purposes.

##### 1.7 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

##### 1.8 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.

##### 1.9 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.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2023

1. Accounting policies (continued)

1.10 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 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.

1.11 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 Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

|            | Unrestricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ | Total<br>funds<br>2022<br>£ |
|------------|------------------------------------|-----------------------------|-----------------------------|
| Donations  | 20,129                             | 20,129                      | 56,883                      |
| TOTAL 2022 | 56,883                             | 56,883                      |                             |

3. Investment income

|   | Unrestricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ | Total<br>funds<br>2022<br>£ |
|---|------------------------------------|-----------------------------|-----------------------------|
| Other income from fixed asset investments | 8,998                              | 8,998                       | 8,894                       |
| TOTAL 2022                                | 8,894                              | 8,894                       |                             |



# THE GORDON FAMILY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023

### 4. Analysis of expenditure on charitable activities

#### Summary by fund type

|                                 | Unrestricted<br>funds<br>2023<br>£ | Total<br>2023<br>£   | Total<br>2022<br>£ |
|---------------------------------|------------------------------------|----------------------|--------------------|
| Costs of donations and legacies | 53,353                             | <b>53,353</b>        | 36,884             |
| Investment management costs     | 1,101                              | <b>1,101</b>         | 1,107              |
| Other expenditure               | 1,920                              | <b>1,920</b>         | 2,050              |
|                                 | <u>56,374</u>                      | <u><b>56,374</b></u> | <u>40,041</u>      |
| TOTAL 2022                      | <u>40,041</u>                      | <u>40,041</u>        |                    |

### 5. Independent examiner's remuneration

|   | 2023<br>£           | 2022<br>£    |
|---|---------------------|--------------|
| Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts | <u><b>1,920</b></u> | <u>2,050</u> |

### 6. Grant-making

#### Analysis of grants

|                            | Grants to institutions |           |
|----------------------------|------------------------|-----------|
|                            | 2023<br>£              | 2022<br>£ |
| <b>Analysis</b>            |                        |           |
| Abraham Global Peace       | 600                    | -         |
| AISH UK                    | 1,400                  | -         |
| Akamba Aid Fund            | 100                    | -         |
| All Hands & Hearts         | 1,000                  | -         |
| Alzheimers Society         | 300                    | 650       |
| Antisemitism.org           | 500                    | -         |
| Blooming Blossoms Trust    | -                      | 200       |
| Bowel Cancer UK            | -                      | 250       |
| Brace                      | 200                    | 200       |
| Bristol & Weston Hospitals | -                      | 100       |

THE GORDON FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2023

Grant-making (continued)

|                                      | Grants to institutions |        |
|--------------------------------------|------------------------|--------|
|                                      | 2023                   | 2022   |
|                                      | £                      | £      |
| Bristol Children's Help Society      | -                      | 1,000  |
| Bristol Hebrew Congregation          | 480                    | 800    |
| British Friends of Hebrew University | 500                    | 250    |
| British WIZO                         | 500                    | -      |
| Campaign against antisemitism        | 500                    | -      |
| Cancer research                      | 100                    | -      |
| Caring in Bristol                    | 550                    | -      |
| Chabad Bristol                       | 16,950                 | 11,640 |
| Charity Beis Menachem                | 1,000                  | -      |
| Children's Hospice South Barnstaple  | 200                    | -      |
| Crackerjack Children's Fund          | 200                    | -      |
| Crackerjack Children's Society       | 375                    | -      |
| Crisis                               | 200                    | -      |
| Dementia UK                          | 500                    | -      |
| Designability                        | 500                    | 200    |
| Dolphin Society                      | -                      | 100    |
| Douglas Bade Foundation              | -                      | 250    |
| Feed Israel                          | 696                    | -      |
| Forget Me Not Children's Hospice     | -                      | 1,000  |
| Gurkha Welfare Trust                 | -                      | 1,190  |
| Help for Heros                       | -                      | 100    |
| High Sheriff's Fund                  | -                      | 100    |
| IFAW                                 | 250                    | -      |
| Jessie May Trust                     | -                      | 200    |
| Jewish National Fund                 | 1,500                  | 1,000  |
| Jigsaw Thornbury                     | 250                    | -      |
| JNF Charitable Trust                 | 1,000                  | -      |
| Just Giving                          | 604                    | 722    |
| Kind David's Scholl                  | -                      | 200    |
| Legacy Builders                      | 859                    | -      |
| M Georghiou                          | 500                    | -      |
| Magen David Adam                     | 1,250                  | 500    |
| Mail Ukraine Appeal                  | -                      | 500    |
| MDRT Foundation                      | 4,200                  | -      |
| Mikeys Walk                          | -                      | 50     |
| MND Association                      | 1,000                  | -      |

THE GORDON FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2023

Grant-making (continued)

|                                      | Grants to institutions |               |
|--------------------------------------|------------------------|---------------|
|                                      | 2023                   | 2022          |
|                                      | £                      | £             |
| Motivation                           | 1,000                  | 500           |
| Motor Neurone Disease Trust          | -                      | 250           |
| Mouth & Foot Painting                | 32                     | 15            |
| New Israel Fund                      | 500                    | -             |
| Northwood & Pinner Liberal Synagogue | 998                    | -             |
| PROPS Bristol                        | 500                    | -             |
| Prostrate Cancer UK                  | 400                    | -             |
| Raffleplayer                         | 100                    | -             |
| Rainbow Of Hope                      | -                      | 500           |
| Riding For The Disabled Avon Centre  | -                      | 250           |
| Royal Academy of Art                 | 300                    | -             |
| Royal British Legion                 | 100                    | 100           |
| Royal National Lifeboat Institution  | 300                    | 300           |
| Royal West of England Academy        | -                      | 500           |
| Salvation Army                       | 200                    | 100           |
| Scottish Jewish Heritage Centre      | 200                    | -             |
| Share Zedek UK                       | 1,000                  | 750           |
| Southmead Hospital Charity           | 250                    | -             |
| St Peter's Hospice                   | 1,050                  | 100           |
| Starlight                            | -                      | 100           |
| The Anchor Society                   | 100                    | 100           |
| The Grand Appeal                     | -                      | 500           |
| The Grateful Society                 | 100                    | 100           |
| The Trussell Trust                   | -                      | 100           |
| Theatre Royal Bath                   | 55                     | 43            |
| Tommy's Charity                      | -                      | 200           |
| UJIA UK                              | 1,000                  | -             |
| United Hatzalah                      | 250                    | 1,250         |
| United Jewish Israel Appeal          | -                      | 1,500         |
| Wellow RDA                           | 200                    | 200           |
| Wellspring Counselling               | 200                    | 200           |
| Weston Hospice Care                  | 2,000                  | 2,000         |
| World Jewish Relief                  | 3,250                  | 5,500         |
| ZAKA Israel                          | 504                    | 524           |
|                                      | <b>53,353</b>          | <b>36,884</b> |

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2023

7. Trustees' remuneration, expenses and employees

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 November 2023, no Trustee expenses have been incurred (2022 - £NIL).

During the year, the average number of employees was Nil (2022: Nil).

8. Taxation

The Charity is a registered charity and is therefore exempt from taxation to the extent that income and gains are applied exclusively to charitable purposes.

9. Fixed asset investments

|                          | Listed<br>investments<br>£ |
|--------------------------|----------------------------|
| <b>COST OR VALUATION</b> |                            |
| At 1 December 2022       | 265,580                    |
| Additions                | 20,129                     |
| Disposals                | (20,129)                   |
| Revaluations             | (3,110)                    |
| At 30 November 2023      | <u>262,470</u>             |

**NET BOOK VALUE**

|                     |                |
|---------------------|----------------|
| At 30 November 2023 | <u>262,470</u> |
| At 30 November 2022 | <u>265,580</u> |

Investments at fair value comprised of equities at £262,470 (2022: £265,580)

The fair value of the investment portfolio was determined using quoted market prices. Included within the valuation of the portfolio was a cash balance of £3,751 (2022: £4,888) at the year end.

Investments held, exceeding 5% of the portfolio value at 30 November 2023 comprise of:

- 3I Group ORD at 19% (2022: 11%)
- Guinness Asset Management Funds PLC at 16% (2022: 16%)
- Murray International Trust PLC ORD at 13% (2022: 15%)
- Henderson Intl Income Trust PLCT ORD at 13% (2022: 14%)
- Montanaro UK Small Invest TR ORD at 10% (2022: 11%)
- Ecofin GBL Utilities & Infr TR PLC ORD at 9% (2022: 12%)
- Octopus Renewables Infra TR PLC ORD at 8% (2022: 8%)
- Monks Investments Trust ORD at 7% (2022: 7%)



**THE GORDON FAMILY CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2023**

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

|                              | 2023<br>£    | 2022<br>£    |
|------------------------------|--------------|--------------|
| Accruals and deferred income | 2,120        | 3,860        |
|                              | <u>2,120</u> | <u>3,860</u> |

**11. Cash and cash equivalents**

|                           | 2023<br>£    | 2022<br>£     |
|---------------------------|--------------|---------------|
| Cash and cash equivalents | 5,137        | 33,101        |
|                           | <u>5,137</u> | <u>33,101</u> |

**12. Summary of funds**

**Summary of funds - current year**

|               | Balance at 1<br>December<br>2022<br>£ | Income<br>£   | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>30<br>November<br>2023<br>£ |
|---------------|---------------------------------------|---------------|------------------|-------------------------|---|
| General funds | 294,821                               | 29,127        | (56,374)         | (2,087)                 | 265,487                                   |
|               | <u>294,821</u>                        | <u>29,127</u> | <u>(56,374)</u>  | <u>(2,087)</u>          | <u>265,487</u>                            |

**Summary of funds - prior year**

|               | Balance at<br>1 December<br>2021<br>£ | Income<br>£   | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>30<br>November<br>2022<br>£ |
|---------------|---------------------------------------|---------------|------------------|-------------------------|---|
| General funds | 271,887                               | 65,777        | (40,041)         | (2,802)                 | 294,821                                   |
|               | <u>271,887</u>                        | <u>65,777</u> | <u>(40,041)</u>  | <u>(2,802)</u>          | <u>294,821</u>                            |

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2023

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

|                               | Unrestricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ |
|-------------------------------|------------------------------------|-----------------------------|
| Fixed asset investments       | 262,470                            | 262,470                     |
| Current assets                | 5,137                              | 5,137                       |
| Creditors due within one year | (2,120)                            | (2,120)                     |
| <b>TOTAL</b>                  | <b>265,487</b>                     | <b>265,487</b>              |

Analysis of net assets between funds - prior year

|                               | Unrestricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ |
|-------------------------------|------------------------------------|-----------------------------|
| Fixed asset investments       | 265,580                            | 265,580                     |
| Current assets                | 33,101                             | 33,101                      |
| Creditors due within one year | (3,860)                            | (3,860)                     |
| <b>TOTAL</b>                  | <b>294,821</b>                     | <b>294,821</b>              |

14. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 November 2023.