
LADY GOULD'S CHARITY
CHARITY NUMBER 1173760

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

Charity number	1173760
Operational address	BDB Pitmans LLP One Bartholomew Close London EC1A 7BL
Trustees	The Rev Kunle Ayodeji Jennifer Russell (retired 30 April 2023) Michael Goold (retired 9 November 2022) Patrice Ware-White (died 28 February 2023) Simon Edwards Leigh Perl (appointed 20 April 2023)
Key management	Jane Hill (Grants Officer) Penny Chapman (Clerk)
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	BDB Pitmans LLP One Bartholomew Close London EC1A 7BL

LADY GOULD'S CHARITY (the Charity)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees are pleased to present their report as a charitable incorporated organisation (CIO) together with accounts for the year ended 31 December 2022.

The accounts comply with the Charity's Constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Lady Gould's Charity was originally established by deed in 1691. It was subsequently registered with the Charity Commission with registration number 234978.

The organisation was incorporated as a Charitable Incorporated Organisation on 11 July 2017 and the charitable trust was subsequently wound up, following the transfer of assets and liabilities from the charitable trust to the Charity on 1 January 2018. The CIO undertook the outstanding liabilities of the charitable trust on 1 January 2018. No liabilities remained for the charitable trust as at 31 December 2018.

The Charity's governing document is its Constitution (Foundation Model).

The Charity is registered with the Charity Commission for England and Wales under the Charity Number 1173760.

The names of all those who were the Charity's Trustees on the date the report was approved are listed on page 1.

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. The Trustees will continue to develop appropriate methodologies to manage major risks as the operations of the Charity are developed.

OBJECTIVES AND ACTIVITIES

The Objects of the Charity as stated in its Constitution are:

"the prevention or relief of poverty by providing financial assistance for the benefit of those in need and who are resident in the London Boroughs of Barnet, Camden, Haringey or Islington who the Trustees consider fall within the intention of the settlor as expressed in the 1691 deed of settlement that beneficiaries should be:

'poor inhabitants of the town and vill of Highgate, whether lying in the Parish of Hornsey or the Parish of St Pancras'."

The Charity has in place policy guidelines that outline the factors the Trustees must consider when determining whether to make a grant. The Charity generally makes grants of up to £600 per application. However, in exceptional circumstances the Trustees have given approval to higher amounts to individuals. These grants typically cover household items such as baby essentials, furniture, carpets, washing machines, cookers or clothing. In addition, the Charity will also make grants to organisations, if the Trustees consider that it can indirectly benefit more individuals that way.

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant-making policy for the year.

The Trustees are satisfied that the processes and activities of the Charity satisfy the public benefit test set out in s.4 Charities Act 2011.

ACHIEVEMENTS AND PERFORMANCE

During the period grants totalling £54,238 were made (2021 - £32,221).

The Charity plans to continue making a contribution to the lives of many disadvantaged people (and organisations, where agreed), in and around Highgate Village.

FINANCIAL REVIEW

During the year, the Charity raised £NIL donations (2021 – Nil). The Charity received an income of £54,975 (2021 - £68,437) from its three freehold properties and reimbursement from tenants in relation to buildings' insurance premiums in the sum of £12,276 (2021 - £4,295). The Charity also received an income of £17,025 (2021 - £15,786) in the form of unit trust dividends and bank interest and no repayment of grants in the year (2021 - £NIL). The Charity expended funds of £101,201 (2021 - £62,372) primarily on grants, legal, administration and governance costs.

Funds carried forward at the year-end were £325,736 (2021 - £342,635).

RESERVES POLICY

The Charity aims to maintain free reserves at a level that equates to between three and six months of total resources expended (a range of approximately £20,000 to £40,000). This will provide sufficient funds to cover ongoing governance and support costs and to meet grant payments that have already been committed to, as well as to respond to grant requests.

GOING CONCERN

The Trustees have reviewed the impact of COVID-19 on the rental income. The Trustees are satisfied there will be no long-term impact on the going concern of the charity.

PLANS FOR THE FUTURE

The Charity will continue to provide grants in 2023.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

In preparing the accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2015 (FRS102);
- Make judgments 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 accounts;
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. 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.

The report was approved by the Trustees on

and signed on its behalf by:



Trustee

LADY GOULD'S CHARITY
REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES
IN RESPECT OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

I report to the trustees on my examination of the accounts of Lady Gould's Charity for the year ended 31 December 2022 which are set out on pages 6 to 8.

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 2011 Act and in carrying out my examination I have followed all the 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 the 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.

Stephen Marriott
Pennines
Guildford
GU2 4EU

Stephen Marriott

Date: 16.8.23

LADY GOULD'S CHARITY
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted Funds £	Endowment Funds £	Total Funds £	Total Funds 31st Dec 21 £
Receipts				
Rental income	54,975.00	-	54,975.00	68,437.50
Reimbursement from tenants of Buildings' Insurance premiums	12,275.97	-	12,275.97	4,295.24
Bank interest	26.05	-	26.05	-
Unit trust dividends	17,025.81	-	17,025.81	15,785.80
Grants repaid	-	-	-	-
Total receipts	£84,302.83	-	£84,302.83	88,518.54
Payments				
Grants paid	51,238.63	-	51,238.63	32,221.49
Legal and administrative fees	25,974.00	-	25,974.00	16,262.80
Grant Officer's fee for year	5,599.99	-	5,599.99	5,341.34
Website costs	40.98	-	40.98	180.00
Consultancy agreement fee	35.00	-	35.00	-
Bank charges	81.00	-	81.00	96.00
Examiner's fee and travelling expenses for examining accounts	527.60	-	527.60	527.60
Insurance Premiums 17 and 21 HHS	7,393.06	-	7,393.06	7,743.06
Total payments	£90,890.26	-	£90,890.26	62,372.29
Net of receipts/(payments)	(6,587.43)	-	(6,587.43)	26,146.25
Funds last year end	46,641.13	295,994.03	342,635.16	316,488.91
Funds this year end	40,053.70	£295,994.03	£336,047.73	342,635.16

LADY GOULD'S CHARITY

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2022

	Unrestricted Funds	Endowment Funds	Total Funds	Market value at 31.12.2022 £
	£	£	£	£
Assets				
Properties		Acquisition Cost		
Freehold of 21 High Street	-	-	-	-
Freehold of 17a High Street	-	-	-	-
Freehold of 17 High Street	-	-	-	-
Total	-	-	-	-

	No of units held	Acquisition Cost	Market value at 31.12.2022
Investment assets			
Income Units in M&G's Charifund	11,695.26	-	149,994.03
Income units in COIF Charity Investment Fund	13,485.81	-	146,000.00
Total		-	£295,994.03
		£295,994.03	£416,622.24

Market value at 31.12.2021 £403,423.99

Cash funds

Cash at BDB Pitmans LLP	105.62	-	105.62	-
Cash at CAF	39,948.08	-	39,948.08	-
Total	£40,053.70	-	40,053.70	-
Total Assets	£40,053.70	£295,994.03	£336,047.73	

Liabilities

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Net Asset Position

£40,053.70	£295,994.03	£336,047.73
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Signed on behalf of all the trustees.....

Date.....12/10/23.....

LADY GOULD'S CHARITY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Accounting Policies

Basis of accounting

The accounts have been prepared on a receipts and payments basis in accordance with section 133 of the Charities Act 2011 ('the Charities Act').

Properties

The historic cost of the freehold properties is unknown to the trustees. Trustees consider it uneconomical to ascertain the current market value of the properties.

Investments

Quoted investments are included at the original base cost of the old charitable trust in the statement of assets and liabilities.

