

REGISTERED CHARITY NUMBER: 1175614

The Sawday Trust

**Trustees' Report and Unaudited Financial Statement
for the Period Ended 31 December 2022**

The Sawday Trust

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for the Period Ended 31 December 2022

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The Sawday Trust
Trustees' Report
for the Period Ended 31 December 2022

The trustees present their report with the accounts of the charity for the period ended 31 December 2022.

The Sawday Trust is a charitable incorporated trust, created by deed on 3 October 2017 and registered as a charity on 8 November 2017.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1175614

Principal office

Alastair Sawday Publishing Co. Ltd
Merchants House, Wapping Road, Bristol, BS1 4RW

Trustees

Alastair Sawday
Wendy Stephenson
Chloe Revill
Tom Dixon

Bankers

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Independent Examiners

Edward Corrigan BSc FCA
Corrigan Accountants Limited
1st Floor
25 King Street
Bristol
BS1 4PB

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by a trust deed dated 3 October 2017.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Principle objective of the Charity, as defined in the trust deed, is “the protection and preservation of the physical and natural environment”.

Public benefit statement and financial review

The trustees have had regard to Charity Commission guidance on public benefit.

Along with some donations during the prior year the trust received a dividend on shares which it owns in Alastair Sawday Publishing Co Ltd which it intends to apply in future periods in line with the objectives set out above.

No benefits were provided to any of the Trustees or people connected to them.

Investment policy and objectives

The only asset which the trust currently owns is a share holding in Alastair Sawday Publishing Co. Ltd, representing 24% of the issued equity.

Reserves policy

The amount of build-up of reserves is reviewed as part of the annual planning process. the Trustees have decided against building a reserve for this financial year and instead agreed to spend within budget until more funds become available.

Statement of trustees' responsibilities

Law applicable to charities in England & Wales requires the trustees to prepare a financial statement for each financial period which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principals in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards and statements of recommended practice 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 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. 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 Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE BOARD:

G R Sawday

George Alastair Ronald Sawday

Alastair Sawday – Trustee

Date: 27-Oct-23

Management Letter Independent Examiner's Report to the Trustees of The Sawday Trust

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 December 2022 which are set out on pages 4 to 8.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Edward Corrigan

Edward Corrigan FCA

Corrigan Accountants Limited
1st Floor
25 King Street
Bristol
BS1 4PB

Date: 30-Oct-23

Corrigan Accountants Limited

The Sawday Trust**Statement of Financial Activities
for the Period Ended 31 December 2022**

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
INCOME		
Investment income		
Dividends	29,223	20,000
Interest	90	12
TOTAL INCOME	29,313	20,012
EXPENDITURE		
Charitable activities		
Accountancy	(1,350)	(150)
Donations paid	(35,000)	(2,700)
Legal and professional	(450)	-
Bank charges	(2)	-
TOTAL EXPENDITURE	(36,802)	(2,850)
NET INCOME/ (EXPENDITURE)	(7,489)	17,162
Reserves at 1 January 2022	227,577	210,415
Reserves at 31 December 2022	<u>220,088</u>	<u>227,577</u>

The notes form part of these accounts

The Sawday Trust (1175614)**Statement of Financial Position
At 31 December 2022**

	Note	2022 Unrestricted Funds £	2021 Unrestricted Funds £
INVESTMENTS			
Shares in unquoted company	2	<u>208,000</u>	<u>208,000</u>
CURRENT ASSETS			
Bank account		<u>13,738</u>	<u>19,877</u>
LIABILITIES			
Accrual for accountancy fees		<u>(1,650)</u>	<u>(300)</u>
NET ASSETS		<u>220,088</u>	<u>227,577</u>
RESERVES	3	<u>220,088</u>	<u>227,577</u>

The CIO is entitled to exemption from audit under Section 144 of the Charities Act 2011 for the period ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2021.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 137 of the Charities Act 2011.

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

G R Sawday

George Alastair Ronald Sawday

Alastair Sawday – Trustee

27-Oct-23

The notes form part of these accounts

The Sawday Trust

Notes to the Financial Statements for the Period Ended 31 December 2022

1. ACCOUNTING POLICIES

Charity information

The Sawday Trust is a charitable incorporated organisation registered with the England and Wales Charity Commission. The registered office is Alastair Sawday Publishing Co Ltd, Merchants House, Wapping Road, Bristol, BS1 4RW.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Articles of Association 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 2016). 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Income

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.

1.5 Expenditure

Expenses are included in the financial statements as they become receivable or due. Expenses include VAT where applicable as the charity cannot reclaim it.

1.6 Investments

Investments are recognised at cost.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

The notes form part of these accounts

1.8 Financial instruments

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

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2. INVESTMENTS

	2022	2021
	£	£
Shares in unquoted company	<u>208,000</u>	<u>208,000</u>

The investment represents a 24% holding in the ordinary share capital of Alastair Sawday Publishing Co. Ltd, a company incorporated in England and Wales.

3. RESERVES

Current year	Balance at 1 January 2022	Income	Expenditure	Transfers in/out	Balance at 31 December 2022
Income and expenditure reserve	227,577	29,313	(36,802)	-	220,088
Total unrestricted reserves	227,577	29,313	(36,802)	-	220,088

Prior year	Balance at 1 January 2021	Income	Expenditure	Transfers in/out	Balance at 31 December 2022
Income and expenditure reserve	210,415	20,012	(2,850)	-	227,577
Total unrestricted reserves	210,415	20,012	(2,850)	-	227,577

4. TRUSTEES' REMUNERATION, BENEFITS AND OTHER TRANSACTIONS.

None of the trustees (or any persons connected with them) received any remuneration nor were reimbursed any expenses during the period.

5. EMPLOYEES

There were no employees during the period.