

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2020  
for  
THE GUTTRIDGE FAMILY FOUNDATION**

Haines Watts  
Chartered Accountants  
23 Alghitha Road  
Skegness  
United Kingdom  
PE25 2AG

**THE GUTTRIDGE FAMILY FOUNDATION**

**Contents of the Financial Statements  
for the year ended 31 December 2020**

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## **THE GUTTRIDGE FAMILY FOUNDATION**

### **Report of the Trustees for the year ended 31 December 2020**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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).

#### **Structure, governance and management**

##### **Governing document**

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

#### **Administrative details**

##### **Principal address**

C/o Willsons  
16 Alghitha Road  
Skegness  
Lincolnshire  
PE25 2AG

##### **Trustees**

Mr J Boulton  
Mr S Adams  
Mrs R Adams

##### **Independent Examiner**

Haines Watts  
Chartered Accountants  
23 Alghitha Road  
Skegness  
United Kingdom  
PE25 2AG

Approved by order of the board of trustees on 18 November 2021 and signed on its behalf by:

Mr J Boulton - Trustee

**Independent Examiner's Report to the Trustees of  
The Guttridge Family Foundation**

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**Independent examiner's report to the trustees of The Guttridge Family Foundation**

I report to the charity trustees on my examination of the accounts of The Guttridge Family Foundation (the Trust) for the year ended 31 December 2020.

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

Simon Thorold  
FCCA  
Haines Watts  
Chartered Accountants  
23 Alghitha Road  
Skegness  
United Kingdom  
PE25 2AG

Date: 18 November 2021

THE GUTTRIDGE FAMILY FOUNDATION

Statement of Financial Activities  
for the year ended 31 December 2020

		2020 Unrestricted fund £	2019 Total funds £
<b>Income and endowments from</b>	<b>Notes</b>		
Investment income	2	61,794	71,440
<b>Expenditure on</b>			
Raising funds	3	12,139	48,388
<b>Charitable activities</b>			
Rent expenses		1,140	618
<b>Total</b>		<b>13,279</b>	<b>49,006</b>
<b>NET INCOME</b>		<b>48,515</b>	<b>22,434</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		3,648,125	3,625,691
Total funds carried forward		<u>3,696,640</u>	<u>3,648,125</u>

The notes form part of these financial statements

THE GUTTRIDGE FAMILY FOUNDATION

Statement of Financial Position  
31 December 2020

		2020 Unrestricted fund £	2019 Total funds £
	Notes		
<b>Fixed assets</b>			
Investment property	6	2,195,000	2,195,000
<b>Current assets</b>			
Debtors	7	1,880	-
Cash at bank		<u>1,500,707</u>	<u>1,457,982</u>
		1,502,587	1,457,982
<b>Creditors</b>			
Amounts falling due within one year	8	(947)	(4,857)
<b>Net current assets</b>		<u>1,501,640</u>	<u>1,453,125</u>
<b>Total assets less current liabilities</b>		3,696,640	3,648,125
<b>NET ASSETS</b>		<u>3,696,640</u>	<u>3,648,125</u>
<b>Funds</b>	9		
Unrestricted funds		<u>3,696,640</u>	<u>3,648,125</u>
<b>Total funds</b>		<u>3,696,640</u>	<u>3,648,125</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 November 2021 and were signed on its behalf by:

Mr J Boulton - Trustee

The notes form part of these financial statements

## THE GUTTRIDGE FAMILY FOUNDATION

### Notes to the Financial Statements for the year ended 31 December 2020

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#### 1. 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.

##### 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.

##### 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.

##### Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

##### Taxation

The charity is exempt from tax on its charitable activities.

##### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. Investment income

	2020	2019
	£	£
Rents received	33,444	23,840
Agricultural letting	23,800	47,600
Apparatus income	1,880	-
Sundry income	<u>2,670</u>	<u>-</u>
	<u>61,794</u>	<u>71,440</u>

**THE GUTTRIDGE FAMILY FOUNDATION**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2020**

**3. Raising funds**

**Investment management costs**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Portfolio management	<b>4,013</b>	2,861
Agricultural letting commission	<b>1,522</b>	2,856
Management charges	<b>600</b>	4,260
Insurance	<b>852</b>	1,705
Property repairs	<b>5,152</b>	2,528
Land drainage	-	33,548
Light and heat	-	110
Rates and water	-	520
	<u><b>12,139</b></u>	<u><b>48,388</b></u>

**4. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**5. Comparatives for the statement of financial activities**

	<b>Unrestricted fund £</b>
<b>Income and endowments from</b>	
Investment income	71,440
<b>Expenditure on</b>	
Raising funds	48,388
<b>Charitable activities</b>	
Rent expenses	618
	<u>          </u>
<b>Total</b>	49,006
	<u>          </u>
<b>NET INCOME</b>	22,434
<b>Reconciliation of funds</b>	
Total funds brought forward	3,625,691
	<u>          </u>
Total funds carried forward	<u><u>3,648,125</u></u>



THE GUTTRIDGE FAMILY FOUNDATION

Notes to the Financial Statements - continued  
for the year ended 31 December 2020

6. Investment property

	£
<b>Fair value</b>	
At 1 January 2020	
and 31 December 2020	<u>2,195,000</u>
<b>Net book value</b>	
At 31 December 2020	<u>2,195,000</u>
At 31 December 2019	<u>2,195,000</u>

7. Debtors: amounts falling due within one year

	2020	2019
	£	£
Trade debtors	<u>1,880</u>	<u>-</u>

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	<u>947</u>	<u>4,857</u>

9. Movement in funds

	At 1/1/20	Net movement in funds	At 31/12/20
	£	£	£
<b>Unrestricted funds</b>			
General fund	3,648,125	48,515	3,696,640
	<u>3,648,125</u>	<u>48,515</u>	<u>3,696,640</u>
<b>TOTAL FUNDS</b>	<u>3,648,125</u>	<u>48,515</u>	<u>3,696,640</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	61,794	(13,279)	48,515
	<u>61,794</u>	<u>(13,279)</u>	<u>48,515</u>
<b>TOTAL FUNDS</b>	<u>61,794</u>	<u>(13,279)</u>	<u>48,515</u>

THE GUTTRIDGE FAMILY FOUNDATION

Notes to the Financial Statements - continued  
for the year ended 31 December 2020

9. Movement in funds - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
<b>Unrestricted funds</b>			
General fund	3,625,691	22,434	3,648,125
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>3,625,691</u>	<u>22,434</u>	<u>3,648,125</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	71,440	(49,006)	22,434
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>71,440</u>	<u>(49,006)</u>	<u>22,434</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	At 31/12/20 £
<b>Unrestricted funds</b>			
General fund	3,625,691	70,949	3,696,640
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>3,625,691</u>	<u>70,949</u>	<u>3,696,640</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	133,234	(62,285)	70,949
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>133,234</u>	<u>(62,285)</u>	<u>70,949</u>

**THE GUTTRIDGE FAMILY FOUNDATION**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2020**

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**10. Related party disclosures**

During the year, Rachel Adams, a trustee, paid expenses on behalf of the Trust totalling £852.

At the year end the Trust owed Rachel Adams £852 which has been disclosed as a creditor.

THE GUTTRIDGE FAMILY FOUNDATION

Detailed Statement of Financial Activities  
for the year ended 31 December 2020

	2020 £	2019 £
<b>Income and endowments</b>		
<b>Investment income</b>		
Rents received	33,444	23,840
Agricultural letting	23,800	47,600
Apparatus income	1,880	-
Sundry income	<u>2,670</u>	<u>-</u>
	<b>61,794</b>	<b>71,440</b>
<b>Total incoming resources</b>	<b>61,794</b>	<b>71,440</b>
<b>Expenditure</b>		
<b>Investment management costs</b>		
Portfolio management	4,013	2,861
Agricultural letting commission	1,522	2,856
Management charges	600	4,260
Insurance	852	1,705
Property repairs	5,152	2,528
Land drainage	-	33,548
Light and heat	-	110
Rates and water	<u>-</u>	<u>520</u>
	<b>12,139</b>	<b>48,388</b>
<b>Support costs</b>		
<b>Management</b>		
Postage and stationery	-	18
<b>Finance</b>		
Bank charges	6	-
<b>Governance costs</b>		
Accountancy and legal fees	<u>1,134</u>	<u>600</u>
<b>Total resources expended</b>	<b>13,279</b>	<b>49,006</b>
<b>Net income</b>	<b><u>48,515</u></b>	<b><u>22,434</u></b>

This page does not form part of the statutory financial statements