

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2021  
for  
THE GUTTRIDGE FAMILY FOUNDATION

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

THE GUTTRIDGE FAMILY FOUNDATION

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for the year ended 31 December 2021

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THE GUTTRIDGE FAMILY FOUNDATION

Report of the Trustees  
for the year ended 31 December 2021

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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.

Reference and administrative details

Registered Charity number

1176015

Principal address

C/o Willsons

16 Alghitha Road

Skegness

Lincolnshire

PE25 2AG

Trustees

Mr J Boulton

Mr S Adams

Mrs R Adams

Mr S C Thorold (appointed 19/2/2021)

Independent Examiner

Haines Watts

Chartered Accountants

23 Alghitha Road

Skegness

United Kingdom

PE25 2AG

Approved by order of the board of trustees on 30 May 2023 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 2021.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

30 May 2023

THE GUTTRIDGE FAMILY FOUNDATION

Statement of Financial Activities  
for the year ended 31 December 2021

		2021 Unrestricted fund £	2020 Total funds £
Income and endowments from Donations and legacies	Notes	240,709	-
Investment income	2	115,798	61,794
Total		356,507	61,794
Expenditure on Raising funds	3	7,263	12,139
Charitable activities Rent expenses		-	1,140
Other		5,953	-
Total		13,216	13,279
Net gains on investments		354,457	-
NET INCOME		697,748	48,515
Reconciliation of funds Total funds brought forward		3,696,640	3,648,125
Total funds carried forward		4,394,388	3,696,640

The notes form part of these financial statements

THE GUTTRIDGE FAMILY FOUNDATION

Statement of Financial Position  
31 December 2021

		2021 Unrestricted fund £	2020 Total funds £
	Notes		
Fixed assets			
Investment property	6	2,657,920	2,195,000
Current assets			
Debtors	7	-	1,880
Investments	8	1,051,795	-
Cash at bank		684,673	1,500,707
		<u>1,736,468</u>	<u>1,502,587</u>
Creditors			
Amounts falling due within one year	9	-	(947)
		<u>1,736,468</u>	<u>1,501,640</u>
Net current assets			
		<u>1,736,468</u>	<u>1,501,640</u>
Total assets less current liabilities		4,394,388	3,696,640
		<u>4,394,388</u>	<u>3,696,640</u>
NET ASSETS		<u>4,394,388</u>	<u>3,696,640</u>
Funds	10		
Unrestricted funds		4,394,388	3,696,640
Total funds		<u>4,394,388</u>	<u>3,696,640</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 May 2023 and were signed on its behalf by:

Mr J Boulton - Trustee

# THE GUTTRIDGE FAMILY FOUNDATION

## Notes to the Financial Statements for the year ended 31 December 2021

### 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, as modified by the revaluation of certain assets.

#### 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

	2021	2020
	£	£
Rents received	58,547	33,444
Agricultural letting	11,500	23,800
Solar panel income	45,327	-
Apparatus income	424	1,880
Sundry income	-	2,670
	<u>115,798</u>	<u>61,794</u>

THE GUTTRIDGE FAMILY FOUNDATION

Notes to the Financial Statements - continued  
for the year ended 31 December 2021

3. Raising funds

Investment management costs

	2021	2020
	£	£
Portfolio management	3,542	4,013
Agricultural letting commission	1,030	1,522
Management charges	-	600
Insurance	743	852
Property repairs	1,948	5,152
	<u>7,263</u>	<u>12,139</u>

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

5. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from	
Investment income	<u>61,794</u>
Expenditure on	
Raising funds	12,139
Charitable activities	
Rent expenses	<u>1,140</u>
Total	<u>13,279</u>
NET INCOME	48,515
Reconciliation of funds	
Total funds brought forward	<u>3,648,125</u>
Total funds carried forward	<u><u>3,696,640</u></u>



THE GUTTRIDGE FAMILY FOUNDATION

Notes to the Financial Statements - continued  
for the year ended 31 December 2021

6.	Investment property			£
	Fair value			
	At 1 January 2021			2,195,000
	Additions			160,258
	Revaluation			302,662
				<u>2,657,920</u>
	At 31 December 2021			<u>2,657,920</u>
	Net book value			
	At 31 December 2021			<u>2,657,920</u>
	At 31 December 2020			<u>2,195,000</u>
	Fair value at 31 December 2021 is represented by:			
				£
	Valuation in 2021			302,662
	Cost			2,355,258
				<u>2,657,920</u>
7.	Debtors: amounts falling due within one year	2021	2020	
		£	£	
	Trade debtors	-	1,880	
		<u>-</u>	<u>1,880</u>	
8.	Current asset investments	2021	2020	
		£	£	
	Unlisted investments	1,051,795	-	
		<u>1,051,795</u>	<u>-</u>	
9.	Creditors: amounts falling due within one year	2021	2020	
		£	£	
	Trade creditors	-	947	
		<u>-</u>	<u>947</u>	
10.	Movement in funds			
		At 1/1/21	Net movement in funds	At 31/12/21
		£	£	£
	Unrestricted funds			
	General fund	3,696,640	697,748	4,394,388
		<u>3,696,640</u>	<u>697,748</u>	<u>4,394,388</u>
	TOTAL FUNDS	<u>3,696,640</u>	<u>697,748</u>	<u>4,394,388</u>

THE GUTTRIDGE FAMILY FOUNDATION

Notes to the Financial Statements - continued  
for the year ended 31 December 2021

10. Movement in funds - continued

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	356,507	(13,216)	354,457	697,748
TOTAL FUNDS	<u>356,507</u>	<u>(13,216)</u>	<u>354,457</u>	<u>697,748</u>

Comparatives for movement in funds

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

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

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

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

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	3,648,125	746,263	4,394,388
TOTAL FUNDS	<u>3,648,125</u>	<u>746,263</u>	<u>4,394,388</u>

THE GUTTRIDGE FAMILY FOUNDATION

Notes to the Financial Statements - continued  
for the year ended 31 December 2021

10. Movement in funds - continued

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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	418,301	(26,495)	354,457	746,263
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS	<u>418,301</u>	<u>(26,495)</u>	<u>354,457</u>	<u>746,263</u>

11. Related party disclosures

During the year, Rachel Adams, a trustee, paid expenses on behalf of the Trust totalling £NIL (2020 - £852.)

At the year end the Trust owed Rachel Adams £NIL (2020 - £852).

THE GUTTRIDGE FAMILY FOUNDATION

Detailed Statement of Financial Activities  
for the year ended 31 December 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Legacies	240,709	-
Investment income		
Rents received	58,547	33,444
Agricultural letting	11,500	23,800
Solar panel income	45,327	-
Apparatus income	424	1,880
Sundry income	-	2,670
	<u>115,798</u>	<u>61,794</u>
Total incoming resources	356,507	61,794
Expenditure		
Investment management costs		
Portfolio management	3,542	4,013
Agricultural letting commission	1,030	1,522
Management charges	-	600
Insurance	743	852
Property repairs	1,948	5,152
	<u>7,263</u>	<u>12,139</u>
Support costs		
Finance		
Bank charges	83	6
Governance costs		
Professional fees	5,870	1,134
	<u>13,216</u>	<u>13,279</u>
Total resources expended	13,216	13,279
Net income before gains and losses	343,291	48,515
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	354,457	-
Net income	<u>697,748</u>	<u>48,515</u>