

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2022
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 2022**

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THE GUTTRIDGE FAMILY FOUNDATION

**Report of the Trustees
for the year ended 31 December 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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

Independent Examiner

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

Approved by order of the board of trustees on 14 September 2023 and signed on its behalf by:

Mr J Boulton - Trustee

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

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 2022.

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

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

15 September 2023

THE GUTTRIDGE FAMILY FOUNDATION

Statement of Financial Activities
for the year ended 31 December 2022

		2022 Unrestricted fund £	2021 Total funds £
	Notes		
Income and endowments from			
Donations and legacies		-	240,709
Investment income	2	63,262	115,798
Total		63,262	356,507
Expenditure on			
Raising funds	3	10,818	7,263
Other		3,437	5,953
Total		14,255	13,216
Net gains/(losses) on investments		(23,024)	354,457
NET INCOME		25,983	697,748
Reconciliation of funds			
Total funds brought forward		4,394,388	3,696,640
Total funds carried forward		4,420,371	4,394,388

The notes form part of these financial statements

THE GUTTRIDGE FAMILY FOUNDATION

Statement of Financial Position
31 December 2022

		2022 Unrestricted fund £	2021 Total funds £
	Notes		
Fixed assets			
Investment property	6	2,810,000	2,657,920
Current assets			
Debtors	7	3,136	-
Investments	8	876,690	1,051,795
Cash at bank		733,881	684,673
		<u>1,613,707</u>	<u>1,736,468</u>
Creditors			
Amounts falling due within one year	9	(3,336)	-
		<u>1,610,371</u>	<u>1,736,468</u>
Net current assets			
		<u>1,610,371</u>	<u>1,736,468</u>
Total assets less current liabilities		<u>4,420,371</u>	<u>4,394,388</u>
NET ASSETS		<u>4,420,371</u>	<u>4,394,388</u>
Funds	10		
Unrestricted funds		<u>4,420,371</u>	<u>4,394,388</u>
Total funds		<u>4,420,371</u>	<u>4,394,388</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 September 2023 and were signed on its behalf by:

Mr J Boulton - Trustee

Notes to the Financial Statements
for the year ended 31 December 2022

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

	2022	2021
	£	£
Rents received	41,247	58,547
Agricultural letting	15,548	11,500
Solar panel income	6,067	45,327
Apparatus income	400	424
	<u>63,262</u>	<u>115,798</u>

THE GUTTRIDGE FAMILY FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2022

3. Raising funds

Investment management costs

	2022	2021
	£	£
Portfolio management	3,720	3,542
Agricultural letting commission	665	1,030
Insurance	2,918	743
Property repairs	2,831	1,948
Support costs	684	-
	<u>10,818</u>	<u>7,263</u>

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

5. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from	
Donations and legacies	240,709
Investment income	115,798
Total	<u>356,507</u>
Expenditure on	
Raising funds	7,263
Other	5,953
Total	<u>13,216</u>
Net gains on investments	<u>354,457</u>
NET INCOME	697,748
Reconciliation of funds	
Total funds brought forward	3,696,640
Total funds carried forward	<u><u>4,394,388</u></u>

THE GUTTRIDGE FAMILY FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2022

6. Investment property

	£
Fair value	
At 1 January 2022	2,657,920
Revaluation	152,080
	<u>2,810,000</u>
At 31 December 2022	<u>2,810,000</u>
Net book value	
At 31 December 2022	<u>2,810,000</u>
At 31 December 2021	<u>2,657,920</u>

Fair value at 31 December 2022 is represented by:

	£
Valuation in 2021	302,662
Valuation in 2022	152,080
Cost	2,355,258
	<u>2,810,000</u>

7. Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade debtors	<u>3,136</u>	<u>-</u>

8. Current asset investments

	2022	2021
	£	£
Unlisted investments	<u>876,690</u>	<u>1,051,795</u>

9. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	<u>3,336</u>	<u>-</u>

10. Movement in funds

	At 1/1/22	Net movement in funds	At 31/12/22
	£	£	£
Unrestricted funds			
General fund	4,394,388	25,983	4,420,371
TOTAL FUNDS	<u>4,394,388</u>	<u>25,983</u>	<u>4,420,371</u>

THE GUTTRIDGE FAMILY FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2022

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	63,262	(14,255)	(23,024)	25,983
TOTAL FUNDS	<u>63,262</u>	<u>(14,255)</u>	<u>(23,024)</u>	<u>25,983</u>

Comparatives for 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
TOTAL FUNDS	<u>3,696,640</u>	<u>697,748</u>	<u>4,394,388</u>

Comparative 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>

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

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	3,696,640	723,731	4,420,371
TOTAL FUNDS	<u>3,696,640</u>	<u>723,731</u>	<u>4,420,371</u>

THE GUTTRIDGE FAMILY FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2022

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	419,769	(27,471)	331,433	723,731
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>419,769</u>	<u>(27,471)</u>	<u>331,433</u>	<u>723,731</u>

11. Related party disclosures

There were no related party transactions for the year ended 31 December 2022.

THE GUTTRIDGE FAMILY FOUNDATION

Detailed Statement of Financial Activities
for the year ended 31 December 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Legacies	-	240,709
Investment income		
Rents received	41,247	58,547
Agricultural letting	15,548	11,500
Solar panel income	6,067	45,327
Apparatus income	400	424
	<u>63,262</u>	<u>115,798</u>
Total incoming resources	63,262	356,507
Expenditure		
Investment management costs		
Portfolio management	3,720	3,542
Agricultural letting commission	665	1,030
Insurance	2,918	743
Property repairs	2,831	1,948
	<u>10,134</u>	<u>7,263</u>
Support costs		
Finance		
Bank charges	101	83
Governance costs		
Professional fees	4,020	5,870
	<u>14,255</u>	<u>13,216</u>
Total resources expended	14,255	13,216
Net income before gains and losses	49,007	343,291
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(23,024)	354,457
Net income	25,983	697,748