

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
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 2023

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THE GUTTRIDGE FAMILY FOUNDATION

Report of the Trustees
for the year ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 31 October 2024 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 2023.

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

31 October 2024

THE GUTTRIDGE FAMILY FOUNDATION

Statement of Financial Activities
for the year ended 31 December 2023

| | | 2023 Unrestricted fund £ | 2022 Total funds £ |
|--|-------|-----------------------------------|--------------------------|
| Income and endowments from | Notes | | |
| Investment income | 2 | 72,003 | 63,262 |
| Expenditure on Raising funds | 3 | 19,252 | 10,818 |
| Charitable activities Rent expenses | | 101,120 | - |
| Other | | - | 3,437 |
| Total | | 120,372 | 14,255 |
| Net gains/(losses) on investments | | 156,625 | (23,024) |
| NET INCOME | | 108,256 | 25,983 |
| Reconciliation of funds | | | |
| Total funds brought forward | | 4,420,371 | 4,394,388 |
| Total funds carried forward | | 4,528,627 | 4,420,371 |

The notes form part of these financial statements

THE GUTTRIDGE FAMILY FOUNDATION

Statement of Financial Position
31 December 2023

| | | 2023 Unrestricted fund £ | 2022 Total funds £ |
|---------------------------------------|-------|-----------------------------------|--------------------------|
| | Notes | | |
| Fixed assets | | | |
| Investment property | 6 | 2,871,000 | 2,810,000 |
| Current assets | | | |
| Debtors | 7 | - | 3,136 |
| Investments | 8 | 972,315 | 876,690 |
| Cash at bank | | 687,531 | 733,881 |
| | | <u>1,659,846</u> | <u>1,613,707</u> |
| Creditors | | | |
| Amounts falling due within one year | 9 | (2,219) | (3,336) |
| | | <u>1,657,627</u> | <u>1,610,371</u> |
| Net current assets | | | |
| | | <u>1,657,627</u> | <u>1,610,371</u> |
| Total assets less current liabilities | | 4,528,627 | 4,420,371 |
| | | <u>4,528,627</u> | <u>4,420,371</u> |
| NET ASSETS | | <u>4,528,627</u> | <u>4,420,371</u> |
| Funds | 10 | | |
| Unrestricted funds | | 4,528,627 | 4,420,371 |
| | | <u>4,528,627</u> | <u>4,420,371</u> |
| Total funds | | <u>4,528,627</u> | <u>4,420,371</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 31 October 2024 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 2023

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

| | 2023 | 2022 |
|----------------------|---------------|---------------|
| | £ | £ |
| Rents received | 33,130 | 41,247 |
| Agricultural letting | 30,340 | 15,548 |
| Solar panel income | 6,496 | 6,067 |
| Apparatus income | 400 | 400 |
| Sundry income | 1,637 | - |
| | <u>72,003</u> | <u>63,262</u> |

THE GUTTRIDGE FAMILY FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2023

3. Raising funds

Investment management costs

| | 2023 | 2022 |
|----------------------|---------------|---------------|
| | £ | £ |
| Portfolio management | 6,707 | 4,385 |
| Insurance | 2,282 | 2,918 |
| Rates and water | 569 | - |
| Property repairs | 9,521 | 2,831 |
| Light and heat | 65 | - |
| Support costs | - | 684 |
| | <u>19,144</u> | <u>10,818</u> |

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. Comparatives for the statement of financial activities

| | Unrestricted fund £ |
|-----------------------------------|---------------------------|
| Income and endowments from | |
| Investment income | <u>63,262</u> |
| Expenditure on | |
| Raising funds | 10,818 |
| Other | <u>3,437</u> |
| Total | <u>14,255</u> |
| Net gains/(losses) on investments | <u>(23,024)</u> |
| NET INCOME | 25,983 |
| Reconciliation of funds | |
| Total funds brought forward | <u>4,394,388</u> |
| Total funds carried forward | <u><u>4,420,371</u></u> |

THE GUTTRIDGE FAMILY FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2023

| | | | | |
|-----|---|------------------|-----------------------|------------------|
| 6. | Investment property | | | |
| | | | | £ |
| | Fair value | | | |
| | At 1 January 2023 | | | 2,810,000 |
| | Revaluation | | | 61,000 |
| | | | | <u>2,871,000</u> |
| | At 31 December 2023 | | | <u>2,871,000</u> |
| | Net book value | | | |
| | At 31 December 2023 | | | <u>2,871,000</u> |
| | At 31 December 2022 | | | <u>2,810,000</u> |
| | Fair value at 31 December 2023 is represented by: | | | |
| | | | | £ |
| | Valuation in 2021 | | | 302,662 |
| | Valuation in 2022 | | | 152,080 |
| | Valuation in 2023 | | | 61,000 |
| | Cost | | | 2,355,258 |
| | | | | <u>2,871,000</u> |
| 7. | Debtors: amounts falling due within one year | | | |
| | | 2023 | 2022 | |
| | | £ | £ | |
| | Trade debtors | - | 3,136 | |
| | | <u>-</u> | <u>3,136</u> | |
| 8. | Current asset investments | | | |
| | | 2023 | 2022 | |
| | | £ | £ | |
| | Unlisted investments | 972,315 | 876,690 | |
| | | <u>972,315</u> | <u>876,690</u> | |
| 9. | Creditors: amounts falling due within one year | | | |
| | | 2023 | 2022 | |
| | | £ | £ | |
| | Trade creditors | 2,219 | 3,336 | |
| | | <u>2,219</u> | <u>3,336</u> | |
| 10. | Movement in funds | | | |
| | | At 1/1/23 | Net movement in funds | At 31/12/23 |
| | | £ | £ | £ |
| | Unrestricted funds | | | |
| | General fund | 4,420,371 | 108,256 | 4,528,627 |
| | | <u>4,420,371</u> | <u>108,256</u> | <u>4,528,627</u> |
| | TOTAL FUNDS | <u>4,420,371</u> | <u>108,256</u> | <u>4,528,627</u> |

THE GUTTRIDGE FAMILY FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2023

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 | 72,003 | (120,372) | 156,625 | 108,256 |
| | | | | |
| TOTAL FUNDS | <u>72,003</u> | <u>(120,372)</u> | <u>156,625</u> | <u>108,256</u> |

Comparatives for 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> |

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 | 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> |

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

| | At 1/1/22 £ | Net movement in funds £ | At 31/12/23 £ |
|--------------------|------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 4,394,388 | 134,239 | 4,528,627 |
| | | | |
| TOTAL FUNDS | <u>4,394,388</u> | <u>134,239</u> | <u>4,528,627</u> |

THE GUTTRIDGE FAMILY FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2023

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 | 135,265 | (134,627) | 133,601 | 134,239 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>135,265</u> | <u>(134,627)</u> | <u>133,601</u> | <u>134,239</u> |

11. Related party disclosures

There were no related party transactions for the year ended 31 December 2023.

THE GUTTRIDGE FAMILY FOUNDATION

Detailed Statement of Financial Activities
for the year ended 31 December 2023

| | 2023 £ | 2022 £ |
|--|-----------------------|----------------------|
| Income and endowments | | |
| Investment income | | |
| Rents received | 33,130 | 41,247 |
| Agricultural letting | 30,340 | 15,548 |
| Solar panel income | 6,496 | 6,067 |
| Apparatus income | 400 | 400 |
| Sundry income | 1,637 | - |
| | <u>72,003</u> | <u>63,262</u> |
| Total incoming resources | 72,003 | 63,262 |
| Expenditure | | |
| Investment management costs | | |
| Portfolio management | 6,707 | 4,385 |
| Insurance | 2,282 | 2,918 |
| Rates and water | 569 | - |
| Property repairs | 9,521 | 2,831 |
| Light and heat | 65 | - |
| | <u>19,144</u> | <u>10,134</u> |
| Charitable activities | | |
| Grants to institutions | 95,000 | - |
| Support costs | | |
| Management | | |
| Sundries | 3,394 | - |
| Finance | | |
| Bank charges | 108 | 101 |
| Governance costs | | |
| Professional fees | <u>2,726</u> | <u>4,020</u> |
| Total resources expended | <u>120,372</u> | <u>14,255</u> |
| Net (expenditure)/income before gains and losses | (48,369) | 49,007 |
| Realised recognised gains and losses | | |
| Realised gains/(losses) on fixed asset investments | <u>156,625</u> | <u>(23,024)</u> |
| Net income | <u><u>108,256</u></u> | <u><u>25,983</u></u> |

This page does not form part of the statutory financial statements