

REGISTERED CHARITY NUMBER: 1179150

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
The George Goodsir Charitable Trust

**Barnes Noble Ltd
Unitec House
2 Albert Place
London
N3 1QB**

The George Goodsir Charitable Trust

Contents of the Financial Statements
for the Year Ended 31 March 2024

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7 to 13

The George Goodsir Charitable Trust

Reference and Administrative Details
for the Year Ended 31 March 2024

TRUSTEES

D Moore
R Arris
Mrs C L Holfert

PRINCIPAL ADDRESS

Streeter Marshall
74 High Street
Croydon
Surrey
CR9 2UU

**REGISTERED CHARITY
NUMBER**

1179150

INDEPENDENT EXAMINER

Barnes Noble Ltd
Unitco House
2 Albert Place
London
N3 1QB

SOLICITORS

Streeter Marshall
74 High Street
Croydon
Surrey
CR9 2UU

ADVISERS

The Investment Boutique
114 Station Road East
Oxted
Surrey
RH8 0QA

The George Goodsir Charitable Trust

Report of the Trustees
for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trustees consider making grants to individuals and organisations, specifically focussing to help elderly/old people, people with disabilities and other general public.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

ACHIEVEMENT AND PERFORMANCE

Investment performance

During the year the charity was able to donate £145,000 (2023: £150,000) for social benefit.

The total unrestricted reserves of the charity at 31st March 2024 are £3,378,317 (2023: £3,427,872) which represent 100% of the assets. The Trustees have assessed the Charity's need for reserves and consider the present level appropriate in relation to liabilities and future service.

FINANCIAL REVIEW

Financial position

The net excess of Expenditure over Income amounted to £49,555 (2023: £593,582). This included losses on investments of £26,160 (2023: Loss of £558,862)

At year end, the trust maintained a bank balance of £65 (2022: £10,544) and investment of £3,389,232 (2023: £3,427,799)

Investment policy and objectives

The Trustees recognise the need to maintain sufficient reserves to address various contingencies that could occur. They consider the ideal level of reserves would be the balance representing two month's expenditure and are confident that at this level the charity would be able to continue the existing activities in the event of a significant drop in funding. Income, expenditure and cash flow are monitored regularly, and the Trustees remain committed to achieving and maintaining this level of reserves.

Investment policy and objectives

The George Goodsir Charitable Trust may invest monies of the charity not immediately required for its purposes in or upon such investments, securities or property as the Trustees may determine.

Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements.

The George Goodsir Charitable Trust

Report of the Trustees
for the Year Ended 31 March 2024

FUTURE PLANS

Alms and key objectives for future periods.

The charity will continue to make payments in accordance with the testators wishes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

At any one time there must be a minimum of three and a maximum of seven trustees on the board. Before appointing new trustees, the trustee board collectively determines the criteria for the trustees required. Board members then seek out suitable candidates. Proposed candidates are interviewed by the Chair and finally a report is made to the Board who then vote for the suitable candidate.

Approved by order of the board of trustees on27th January 2025..... and signed on its behalf by:


D Moore - Trustee

Independent Examiner's Report to the Trustees of
The George Goodsir Charitable Trust

Independent examiner's report to the trustees of The George Goodsir Charitable Trust

I report to the charity trustees on my examination of the accounts of The George Goodsir Charitable Trust (the Trust) for the year ended 31 March 2024.

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.



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Barnes Noble Ltd
Unitec House
2 Albert Place
London
N3 1QB

Date: 27. JANUARY 2025

The George Goodsir Charitable Trust

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	1	(1)
Investment income	3	162,871	160,187
Total		<u>162,872</u>	<u>160,186</u>
EXPENDITURE ON			
Raising funds	4	30,278	33,191
Charitable activities			
Charitable activities		155,989	160,000
Other		-	11,716
Total		<u>186,267</u>	<u>194,907</u>
Net gains/(losses) on investments		<u>(26,160)</u>	<u>(558,862)</u>
NET INCOME/(EXPENDITURE)		(49,555)	(593,583)
RECONCILIATION OF FUNDS			
Total funds brought forward		3,427,872	4,021,455
TOTAL FUNDS CARRIED FORWARD		<u><u>3,378,317</u></u>	<u><u>3,427,872</u></u>

The notes form part of these financial statements

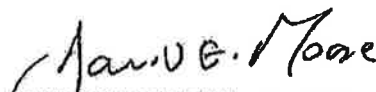
The George Goodslr Charitable Trust

Statement of Financial Position

31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
FIXED ASSETS			
Investments	8	3,389,232	3,427,798
CURRENT ASSETS			
Cash at bank	9	65	10,544
CREDITORS			
Amounts falling due within one year	10	(10,980)	(10,470)
NET CURRENT ASSETS		<u>(10,915)</u>	<u>74</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,378,317</u>	<u>3,427,872</u>
NET ASSETS		<u><u>3,378,317</u></u>	<u><u>3,427,872</u></u>
FUNDS	11		
Unrestricted funds:			
General fund		<u>3,378,317</u>	<u>3,427,872</u>
TOTAL FUNDS		<u><u>3,378,317</u></u>	<u><u>3,427,872</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27th January 2025 and were signed on its behalf by:


.....
D Moore - Trustee

The notes form part of these financial statements

The George Goodsir Charitable Trust

Notes to the Financial Statements
for the Year Ended 31 March 2024

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, with the exception of investments which are included at market value, 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.

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.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

The George Goodsir Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Fixed asset investments

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Gifts	1	(1)

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Dividends receivable	162,871	160,187

4. RAISING FUNDS

Raising donations and legacies

	31.3.24	31.3.23
	£	£
Admin Costs	30,278	33,191

5. GRANTS PAYABLE

	31.3.24	31.3.23
	£	£
Charitable activities	145,000	150,000

Below are details of material grants made to institutions.

Name of Institution	2024	2023
The Orpheus Centre	25,000	25,000
The Maverlok Theatre Company	20,000	10,000
YMCA Surrey	15,000	15,000
Chartwell Cancer Trust		5,000
Emmaus UK		5,000
DEC Turkey-Syria Earthquake Appeal		60,000
The Bourne Foundation		25,000
Keychange Charity (Wayside Community Reigate)		5,000
Blood Cancer UK		10,000
Cancer Research	15,000	
Douglas Bade Foundation	20,000	
Aerobility	50,000	
	145,000	150,000

The George Goodsir Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	(1)
Investment income	160,187
Total	<u>160,186</u>
EXPENDITURE ON	
Raising funds	33,191
Charitable activities	
Charitable activities	150,000
Other	11,716
Total	<u>194,907</u>
Net gains/(losses) on investments	<u>(558,862)</u>
NET INCOME/(EXPENDITURE)	(593,583)
RECONCILIATION OF FUNDS	
Total funds brought forward	4,021,455
TOTAL FUNDS CARRIED FORWARD	<u><u>3,427,872</u></u>

The George Goodsir Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

8. FIXED ASSET INVESTMENTS

	Unlisted Investment £
MARKET VALUE	
At 1 April 2023	3,427,798
Additions	307,781
Disposals	(259,015)
Revaluations	(87,332)
At 31 March 2024	3,389,232
NET BOOK VALUE	
At 31 March 2024	3,389,232
At 31 March 2023	3,427,798

There were no Investment assets outside the UK.

	2024 £
Equities	2,554,399
Fixed Interest	353,640
Property	188,907
Alternative	243,639
Cash	9,376
Other Assets	39,270
	3,389,232

Geographical split of Investments is as follows:

	United Kingdom	Outside United Kingdom	Total
Equities	41.62%	33.78%	75.40%
Fixed Interest	5.74%	4.66%	10.40%
Property	3.97%	3.23%	7.20%
Alternative	3.09%	2.51%	5.60%
Cash	0.11%	0.09%	0.20%
Other Assets	0.66%	0.54%	1.20%
	55.20%	44.80%	100.00%

The George Goodsir Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. CASH AT BANK

	31.3.24 Total funds £	31.3.23 Total funds £
Bank deposit account	65	10,544
Total	65	10,544

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Other creditors	10,980	10,470

11. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	3,427,872	(49,555)	3,378,317
TOTAL FUNDS	3,427,872	(49,555)	3,378,317

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	162,872	(186,267)	(26,160)	(49,555)
TOTAL FUNDS	162,872	(186,267)	(26,160)	(49,555)

The George Goodsir Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	4,021,455	(593,583)	3,427,872
TOTAL FUNDS	<u>4,021,455</u>	<u>(593,583)</u>	<u>3,427,872</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	160,186	(194,907)	(558,862)	(593,583)
TOTAL FUNDS	<u>160,186</u>	<u>(194,907)</u>	<u>(558,862)</u>	<u>(593,583)</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	4,021,455	(643,138)	3,378,317
TOTAL FUNDS	<u>4,021,455</u>	<u>(643,138)</u>	<u>3,378,317</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	323,058	(381,174)	(585,022)	(643,138)
TOTAL FUNDS	<u>323,058</u>	<u>(381,174)</u>	<u>(585,022)</u>	<u>(643,138)</u>

The George Goodsir Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

