



Trustees' Annual Report for the period

From		Period start date			To		Period end date		
		Day	Month	Year			Day	Month	Year
		04	September	2021			03	September	2022

Section A Reference and administration details

Charity name The Gninwod Trust

Other names charity is known by

Registered charity number (if any) 1186982

Charity's principal address

Trustee Department

1st Floor, Tower Wharf

Cheese Lane, Bristol

Postcode

BS2 0JJ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Simon Richard Downing	Settlor		
2	Anne Williams	Settlor		
3	Ludlow Trust Company Limited			
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15				
16				
17				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Solicitors	TLT LLP	One Redcliff Street, Bristol BS1 6TP
Independent Examiner	Geoffrey Frost	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, West Sussex, PO19 1SY

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust deed dated 3 September 2019
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed the settlors or the survivor of them during their lifetimes after which time trustees may be appointed by the trustees from time to time.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The objects of the trust are to apply the income, all or such part or parts of the capital, at such time of times and in such manner to, or for the benefit of such charities or such exclusively charitable purposes according to the law of England and Wales in any part of the world as the trustees may in their absolute discretion think fit.

In furtherance of the charity's objects for the public benefit the trustees provides grants. In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

During the year under review the charity made 3 grant awards totalling £37,500.

Section E

Financial review

Brief statement of the charity's policy on reserves

At the end of the reporting period the charity had free reserves amounting to £556 (2021: £556).
In addition to the free reserves the charity has £910,467 (2021: £578,854) within the expendable endowment fund which can be released to support the activities of the charity.
The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives, as well as covering future needs, opportunities, contingencies and risks.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Stuart Robinson

Full name(s)

Stuart Robinson
On behalf of Ludlow Trust
Company Limited

Position (eg Secretary, Chair, etc)

Date 27 June 2023



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name The Gninwod Trust	No (if any) 1186982
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Receipts and payments accounts

For the period from	Period start date 04 September 2021	To	Period end date 03 September 2022
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donation from settlor	-	-	300,000	300,000	150,000
Gift Aid	-	-	75,000	75,000	37,500
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	-	-	375,000	375,000	187,500
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	-	-	375,000	375,000	187,500
A3 Payments					
Grants awarded	37,500	-	-	37,500	-
Bank fees	-	-	(137)	(137)	4,577
Ludlow admin fees	6,024	-	-	6,024	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	43,524	-	(137)	43,387	4,577
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	43,524	-	(137)	43,387	4,577
Net of receipts/(payments)	(43,524)	-	375,137	331,613	182,923
A5 Transfers between funds	43,524	-	(43,524)	-	-
A6 Cash funds last year end	556	-	578,854	579,410	396,487
Cash funds this year end	556	-	910,467	911,023	579,410

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital account	-	-	910,467
	Reserve account	-	-	-
	Income account	556	-	-
	Total cash funds	556	-	910,467
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
	Independent examination	Unrestricted	780	
	Ludlow admin fees	Unrestricted	1,315	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	Stuart Robinson	Stuart Robinson On behalf of Ludlow Trust Company Limited	27 June 2023	

Section C Notes to the Accounts

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

C2 Grants to institutions

Recipient	One grant payment unless indicated	£
Bookmark Reading Charity		25,000
International Spinal Research Trust		2,500
War Child		10,000
		<u>37,500</u>

C3 Related party transactions

No trustee received any remuneration nor reimbursed any expenses in the year under review.

Ludlow Trust Company Limited, a trustee of the charity, was paid fees of £6,024 for administrative services. These fees are authorised under clause 6 of the trust deed.

Independent Examiner's Report to the Trustees of The Gninwod Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 3 September 2022 as set out on pages 6 to 8.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

27 June 2023

Date