

GAMBLE CHARITABLE FOUNDATION TRUST

GAMBLE CHARITABLE FOUNDATION TRUST
TRUSTEES REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
CHARITY NUMBER: 1192179

INDEX

Page 2	Charity Information
Page 3-5	Trustees report
Page 6	Independent Examiner's Report
Page 7-8	Financial Statements
Page 9	Notes to Financial Statements

GAMBLE CHARITABLE FOUNDATION TRUST

CHARITY INFORMATION

Trustees	PJ Gamble R Dollimore KM Gamble (Mrs)
Registered Address	Trethowans LLP Merchant House Vanguard Road Poole BH15 1PH
Charity Number	1192179
Independent Examiner	Saffery Champness LLP Chartered Accountants Midland House 2 Poole Road Bournemouth BH2 5QY
Solicitors	Trethowans LLP Merchant House Vanguard Road Poole BH15 1PH

GAMBLE CHARITABLE FOUNDATION TRUST

TRUSTEES REPORT

YEAR ENDED 30 SEPTEMBER 2022

The Trust

The Trust was established under a Deed of Trust date 28 September 2020 and was entered into the Register of Charities of the UK Charity Commission ("the Commission") on 5 November 2020 under registration number 1192179. The settlors on the Trust are Philip Gamble and Kathleen Gamble from whom the Trust may accept and receive donations. The Trust under its constitution is not allowed to accept and receive donations or gifts or other consideration from any other party.

Objectives

The objectives of the Trust are set out in the Deed of Trust referred to above and are summarised below:

1. Advancement of amateur sport in Sidmouth, Devon.
2. The wellbeing and relief of suffering of the elderly with terminal illnesses.
3. Prostate cancer research
4. The physical and mental care and wellbeing of former members of the British Armed Forces.

The Trust makes grants and donations to charities and to other not-for-profit organisations in furtherance of its objects and, as a consequence, for the public benefit.

Activities during the financial year

During the financial year ended 30 September 2022, the Trust received several monetary donations from one of its settlors as reported in the Financial Statements filed with the Commission.

In seeking to meet its objects set out in the section above, the trustees identified several potential beneficiaries which would get significant benefit from grants or donations made by the Trust. These potential beneficiaries were considered by the trustees to satisfy the criteria set out in the Trust's constitution documents and also the Commission's guidance on public benefit.

These considerations led in January 2023 to the Trust entering into an agreement with a major UK university which is a leader in research into the various areas of prostate cancer treatment set out in the Trust's objects. Under the terms of the agreement, the Trust has made, and will continue to make, grants to the university in the total amount of £60,000 in support of the research being undertaken by one of its associate professors. The grants will be made over a three year period with an initial instalment of £20,000 having been made on the signing of the agreement.

The trustees are also assessing opportunities to make grants to two UK registered charities providing respectively hospice care and care in the community for the elderly and vulnerable and a grant to a community amateur sports club. These opportunities will be developed further during the remainder of 2023.

GAMBLE CHARITABLE FOUNDATION TRUST

TRUSTEES REPORT YEAR ENDED 30 SEPTEMBER 2022

Public benefit

In conducting its activities, the trustees have considered the Commission's guidance on public benefit in assessing the appropriateness of any grants and donations to potential beneficiaries.

Financial statements

The Financial Statements for the year ended 30 September 2022 have been prepared on a receipts and payments basis in accordance with the Commission's guidance. They have been the subject of independent examination by Saffery Champness LLP, chartered accountants, again in accordance with the guidance.

During the financial year, the Trust received donations from one of its settlors and recovered gift aid in the total amount of £67,503 (2021: £20,000).

Expenditure during the year amounted to £2,475 (2021: £1,500) being exclusively fees of the Trust's solicitors and accountants. This included a payment of £1,995 made to Trethowans LLP, solicitors, in respect of legal work carried out on behalf of the Trust. One of the trustees, Richard Dollimore, is a partner in Trethowans. Neither the trustees nor any other individuals received remuneration or expenses from the Trust.

No grants or donations were made to potential beneficiaries in the financial year.

The surplus of receipts over payments for the year was £65,028 (2021: £18,500). The Trust's accumulated surplus as at 30 September 2022 was £83,528.

Following the financial year end, a further donation has been received from one of the settlors.

Reserves policy

The Trust holds reserves to meet the funding requirements of future grants and donations approved by the trustees in accordance with its objects and for the public benefit. In addition, the reserves at all times will include sufficient funds to meet a minimum of twelve month's anticipated forward expenditure. The Trust only makes and commits to making outgoing grants and donations within the funds that are held and are unallocated.

The Trust has complied with its Reserve Policy during the financial year and has continued to do so subsequently.

The donations received to date by the Trust from the settlors are unrestricted.

GAMBLE CHARITABLE FOUNDATION TRUST

TRUSTEES REPORT YEAR ENDED 30 SEPTEMBER 2022

Governance and management

The Trust is managed by its three trustees, two of whom are settlors and one of whom is a solicitor. The trustees are responsible for making all decisions in accordance with its constitution documents and meet as required for that purpose. Advice is sought from the Trust's solicitors and accountants as considered necessary by the trustees.

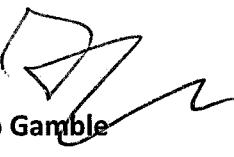
The trustees are currently looking to develop a policy in relation to the recruitment of additional trustees with a view to adding at least one additional, suitably qualified person, as a trustee in due course.

The trustees during the year were:

Philip Gamble, chairman
Richard Dollimore
Kathleen Gamble

The registered address of the Trust is:
Gamble Charitable Foundation Trust, c/o Trethowans LLP, Merchants
House, Vanguard Road, Poole, BH15 1PH

This Report was approved by the trustees at its meeting on 1 June 2023 and Philip Gamble was authorised to sign and submit the Report on behalf of the trustees at that meeting.


Philip Gamble
Trustee

GAMBLE CHARITABLE FOUNDATION TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GAMBLE CHARITABLE FOUNDATION TRUST

I report to the trustees on my examination of the accounts of the Gamble Charitable Foundation Trust (the Trust) for the year ended 30 September 2022.

Respective responsibilities of trustees and examiner

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 2011 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.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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.

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.

Signed: 

Name: Casidhe Baleri ACA CTA

Address: Saffery Champness LLP, Midland House, 2 Poole Road, Bournemouth, BH2 5QY

Date: 6th June 2023.

GAMBLE CHARITABLE FOUNDATION TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

RECEIPTS AND PAYMENTS ACCOUNT

	2022	2021
	£	£
Receipts:		
Grants from settlors (Note 3)	51,000	20,000
Gift aid	16,503	-
Total receipts	<u>67,503</u>	<u>20,000</u>
Payments:		
Professional fees	(2,475)	(1,500)
Total expenditure	<u>(2,475)</u>	<u>(1,500)</u>
Surplus of receipts over payments in the year	<u>65,028</u>	<u>18,500</u>
 Total funds at 1 October 2021	 18,500	 -
Total funds at 30 September 2022	<u><u>83,528</u></u>	<u><u>18,500</u></u>

GAMBLE CHARITABLE FOUNDATION TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

ASSETS AND LIABILITIES

	2022 £	2021 £
Current assets		
Cash at bank and in hand (Note 4)	83,528	18,500
Net assets	<u>83,528</u>	<u>18,500</u>
Represented by:		
Unrestricted accumulated funds (Note 5)	83,528	18,500
Total funds	<u>83,528</u>	<u>18,500</u>

The attached notes form part of the Financial Statements

The financial statements were approved by the Trustees at a meeting held on 1 June 2023 and signed on their behalf by:



Philip Gamble
Trustee

GAMBLE CHARITABLE FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. STATUTORY INFORMATION

The Charity is registered with the Charity Commission for England and Wales with the charity number 1192179. It is also recognised by HM Revenue & Customs as a Charity for tax purposes.

The objectives of the Charity are set out in a Declaration of Trust dated 28 September 2020, a copy of which has been provided to the Charity Commission. The Charity files its Financial Statements, Annual Return and Annual Report with the Charity Commission.

2. BASIS OF PREPARATION

The Financial Statements have been prepared adopting a receipts and payments basis of accounting.

3. GRANTS RECEIVED FROM SETTLORS

Grants received by the Charity during the financial year were donated by PJ Gamble. The Charity does not accept grants or donations from members of the public or from any party other than PJ Gamble and Mrs KM Gamble, both of whom are Trustees.

4. CASH AT BANK

The Charity held all its cash at bank with Barclays Bank PLC.

5. ACCUMULATED FUNDS

The Accumulated Funds stated in the Financial Statements were held as unrestricted funds only.

6. EMPLOYEES AND TRUSTEES

The Charity had no employees at any time during the accounting year ended 30 September 2022 (2021: None). The Charity has three Trustees, none of whom receives remuneration or expenses from the Charity.

