
GOWANLEA CHARITABLE TRUST

CHARITY NUMBER 1197050

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR 1 APRIL 2022 TO 31 MARCH 2023

Reference and administration details

Trustees:

R L Crichton

E A Crichton

D F Crichton

Principal Address:

**The Gowanlea Charitable Trust
c/o R L Crichton
Apartment 52
2 Riverlight Quay
LONDON
SW11 8AW**

gowanleact@outlook.com

Independent Examiner

**Douglas F McDonald CA
2 Octavia Buildings
Kilmacolm
PA13 4AE**

Report of Trustees for the year ended 31 March 2023

Structure, Governance and Management

CIO Foundation Constitution registration was completed on 10 December 2021, with the Charity Commission, and that document appointed all the current trustees.

The trustees have the power to assume such individuals to act as trustees as they consider appropriate.

The trustees all served throughout the year and do not receive any remuneration.

The Constitution gives the trustees wide discretionary powers in investment decisions. At the current time, the holding in Rathbones Group PLC has been retained, and is held in an execution only account at Rathbones. This was part of the deal for the sale of Mr R L Crichton's business. There is no time restriction on when the charity can sell those shares.

Objectives and Activities

The objectives of the trust are laid out in the constitution. These are shown in Section C1. The Charity has been established by the Crichton family. The Crichton family wishes to establish the Charity to formalise its philanthropic activity following the sale of its business (proceeds of which will be gifted to the Charity). The Charity intends to make grants to fund projects and organisations which support its objects, initially with a focus on impact in England and Scotland. The trustees intend to initially prioritise impact in England and Scotland as the trustees are most familiar with this context. The trustees may, in the future, consider grant funding projects and organisations overseas (including for example, Portugal) where the trustees determine that there is charitable need.

As a grant-making foundation, the Charity's general charitable purposes will enable it to support a wide range of charitable activities.

Achievements and Performance and Financial Review

The Trust only came into funds in February of 2023. At the year end it had bought a Legal Entity Identifier, and the trustees had transferred 6,250 ordinary shares of Rathbones Group PLC into the trust. It is anticipated that these will produce dividends next year, and these will more than meet the Rathbones investment management fees.

The Trust is still to set up a bank account, and register with HMRC for Gift Aid purposes, but does plan to do that.

Independent Examination

The trustees retain Douglas F McDonald CA as Independent Examiner, and his fee will be agreed annually.

Declaration

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

Signed on behalf of the charity's trustees,



R L Crichton

(trustee)



Date of approval

Section A: Statement of Receipts and Payments

Period start date Period end date
From **01/04/2022** To **31/03/2023**

	Current year	Last year
A1 Receipts	£	£
Donations	0	0
A2 Receipts from asset and investment sales	<u>0</u>	<u>0</u>
Total Receipts	0	0
A3 Payments		
Purchase of Legal Entity Identifier	(60)	0
	(60)	<u>0</u>
A4 Payments relating to asset and investment movements	<u>0</u>	<u>0</u>
Total payments	(60)	0
Net receipts /(payments) & Surplus/ (deficit) for the year	<u>(60)</u>	<u>0</u>

Section B: Statement of Balances

all funds are unrestricted

B1 Cash funds	Current year	Last year
	£	£
Cash and bank balances at start of year	0	Nil
Surplus/ (deficit) shown on receipts and payment account	(60)	0
Cash and bank balances at end of year	(60)	Nil

B2 Investments	Market valuation	Last year
	£	£
Equity Investments [see C6]	119,625	Nil

B3 Other assets	Current valuation	Last year
	£	£
	Nil	Nil

B4 Liabilities	Amount due	Last year
	£	£
	Nil	Nil

Signed on behalf of all the trustees by



R L Crichton

21/5/24

date

Section C: Notes to the accounts (1)

C1 Nature and purpose of funds

The objectives of the Trust, copied from the trust deed, are:
 "for the public benefit to further such purposes which are exclusively charitable under the laws of England and Wales, from time to time, as the trustees see fit."

C2 Grants

	Current Year	Last year
	£	£
	<u>0</u>	<u>0</u>

C3 Trustee Remuneration

C4 Trustee Expenses

No trustee receives remuneration or expenses.

C5 Transactions with trustees and connected persons

Nature of relationship	Nature of transaction	Transaction amount
Mr and Mrs Crichton put into the trust, in species, 6,250 Rathbone Group PLC shares.	Donation	£132,814
A R Crichton is R L and E A Crichton's son, nephew of D F Crichton, and is employed by Rathbones, as the manager of this account. The trustees deal with Rathbones on standard professional terms.	Rathbones Investment Fees so far.	Nil

Section C: Notes to the accounts (2)

C6 Other information						
Investments in individual entities held at 31st March 2023						
	Year End number of shares	31/03/22 Market Value £	Transferred in see note £	Sales proceeds £	31/03/23 Market Value £	Historic Cost at year end £
Equities						
Rathbones Group PLC	6,250	Nil	132,814	0	119,625	132,814
The shares were transferred in to the trustees' control on 24 January 2023						

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(trustee)



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 21/5/24
 date

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Independent Examiner's Report to the Trustees Gowanlea Charitable Trust**Responsibilities and basis of report**

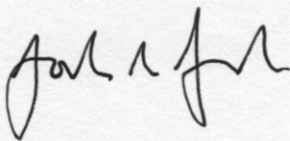
I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2023. As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report 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 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Douglas F McDonald CA
2 Octavia Buildings
Kilmacolm
PA13 4AE

21/5/24

Date