



# Trustees' Annual Report for the period

		Period start date					Period end date		
From	Day 13	Month Jan	Year 2022	To	Day 13	Month Jan	Year 2023		

## Section A Reference and administration details

Charity name	The NEW GAP Charitable trust
Other names charity is known by	
Registered charity number (if any)	1198514
TLT Solicitors	
One Redcliff Street	
Bristol	
Postcode	BS1 6TP

### 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	Glenda Marilyn Davis	Settlor/ Trustee		
2	Dr Paul James Davis	Settlor/Trustee		
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

### 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
<b>Investment Manager</b>	Coutts & Co	440The Strand, London, WC2R 0QS
<b>Bankers</b>	Coutts & Co	440 The Strand, London WC2 R 0QS
<b>Solicitors</b>	TLT LLP	One Redcliff Street, Bristol BS1 6TP
<b>Independent Examiner</b>	Geoffrey Frost	Blue Spire Limited, Crawley Priory, South Pallant, Chichester, West Sussex PO18 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 13 January 2022
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed by the settlors or the survivor of them during their lifetime and subject to this 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.

<p>You <b>may choose</b> to include additional information, where relevant, about:</p> <ul style="list-style-type: none"> <li>• policies and procedures adopted for the induction and training of trustees;</li> <li>• the charity's organisational structure and any wider network with which the charity works;</li> <li>• relationship with any related parties;</li> <li>• trustees' consideration of major risks and the system and procedures to manage them.</li> </ul>
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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 further apply the income, and all or such part or parts of the capital, at such time or times and in such manner to, or for the benefit of such charities or such exclusively charitable purposes according to the laws of England and Wales in any part of the world as the trustees may in their discretion think fit.

### 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)

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

## Section D

## Achievements and performance

### Summary of the main achievements of the charity during the year

During the year under review the charity made 2 grant awards totalling £26,040.00.

## Section E

## Financial review

### Brief statement of the charity's policy on reserves

At the end of the reporting period the charity has cash balances of £70,212 and investments with a value of £397,939 within the expendable endowment fund which can be released to support the activities of the charity.

### 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)	P. J. Davis	
Full name(s)	Paul James Davis	
Position (eg Secretary, Chair, etc)	Trustee	
Date	November 17 2023	



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name  
The NEW GAP Charitable trust

No (if any)  
1198514

CC16a

## Receipts and payments accounts

For the period from	Period start date 13-Jan-22	To	Period end date 13-Jan-23
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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 £
<b>A1 Receipts</b>					
Addition to Trust	-	-	500,000	500,000	-
Bank Interest	31	-	-	31	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>31</b>	<b>-</b>	<b>500,000</b>	<b>500,031</b>	<b>-</b>
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>31</b>	<b>-</b>	<b>500,000</b>	<b>500,031</b>	<b>-</b>
<b>A3 Payments</b>					
Grants	26,040	-	-	26,040	-
Investment mgmt and admin fee	179	-	-	179	-
TLT Administration Fees	3,600	-	-	3,600	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>29,819</b>	<b>-</b>	<b>-</b>	<b>29,819</b>	<b>-</b>
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	400,000	400,000	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>400,000</b>	<b>400,000</b>	<b>-</b>
<b>Total payments</b>	<b>29,819</b>	<b>-</b>	<b>400,000</b>	<b>429,819</b>	<b>-</b>
<b>Net of receipts/(payments)</b>	<b>(29,788)</b>	<b>-</b>	<b>100,000</b>	<b>70,212</b>	<b>-</b>
<b>A5 Transfers between funds</b>	<b>29,788</b>	<b>-</b>	<b>(29,788)</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash funds this year end</b>	<b>-</b>	<b>-</b>	<b>70,212</b>	<b>70,212</b>	<b>-</b>

## 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 £
<b>B1 Cash funds</b>	Capital Account	-	-	70,212
	Income Account	-	-	-
		-	-	-
	<b>Total cash funds</b>	-	-	70,212
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>	Details	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Portfolio Value	Endowment	-	397,939
			-	-
			-	-
			-	-
			-	-
<b>B4 Assets retained for the charity's own use</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B5 Liabilities</b>	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	P. J. Davis	P Davis	17.11.2023	
	Glennda M. Davis	G Davis	17.11.2023	

## **Independent Examiner's Report to the Trustees of The NEW Gap Charitable Trust**

I report to the charity trustees on my examination of the accounts of the charity for the period ended 13 January 2023 which are set out on pages 5 to 6.

### **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

Date 22 November 2023