

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**  
**FOR**  
**WILLIAM GUNN'S CHARITY**

DRAFT  
12/09/23 17:15

D E Ball & Co Limited  
Chartered Accountants  
15 Bridge Road  
Wellington  
Telford  
Shropshire  
TF1 1EB

**WILLIAM GUNN'S CHARITY**

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**for the Year Ended 31st March 2023**

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# **WILLIAM GUNN'S CHARITY**

## **REPORT OF THE TRUSTEES** **for the Year Ended 31st March 2023**

The trustees present their report with the financial statements of the charity for the year ended 31st March 2023. 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 object of the Charity shall be to relieve either generally or individually members of the Society of Friends who are in conditions of need, hardship or distress.

#### **Significant activities**

Trustees met twice during the year and were in regular contact by email and telephone. Some applications that clearly met all the criteria were responded to within days of the application being received.

The Trustees believe that they have continued to operate faithfully within the terms of the original Trust Deed and the 1972 Charity Commission Scheme and have the Commission's guidance on public benefit.

#### **Public benefit**

The main activity is undertaken to further our charitable objective for the public benefit.

#### **Grantmaking**

The Trust Deed states that applications can only be accepted from or on behalf of Members of the Religious Society of Friends in financial need. We require verification of their Membership. Each application must be supported by a Friend (usually an Elder or Overseer) who knows the applicant and is aware of their circumstances.

The Investment Portfolio is managed on our behalf by Nicola Day at Rathbone Greenbank Investments.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

Grants for assistance were £12,930 ( 2022 £7,707 ) and our income was £24,336 ( 2022 £21,274 ).

We have paid fees for the management of the charity's money and ethical screening costs of £14,527 ( 2022 £17,097 ).

Unrealised losses on Investments reflect the turbulent stock market in the period.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

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

#### **Risk Management**

We have asked Rathbone Greenbank Investments to operate our investment strategy on a low risk basis.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

210214

#### **Principal address**

3 Wesley Court  
Duke Street  
Broseley  
Shropshire  
TF12 5LS

#### **Trustees**

V Brittin Grants correspondent  
J Fowler Clerk  
Ms J Spiers Treasurer and financial correspondent

**WILLIAM GUNN'S CHARITY**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31st March 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

D E Ball & Co Limited  
Chartered Accountants  
15 Bridge Road  
Wellington  
Telford  
Shropshire  
TF1 1EB

Approved by order of the board of trustees on 22nd September 2023 and signed on its behalf by:

Ms J Spiers - Trustee

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12/09/23 17:15

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**WILLIAM GUNN'S CHARITY**

**Independent examiner's report to the trustees of William Gunn's Charity**

I report to the charity trustees on my examination of the accounts of William Gunn's Charity (the Trust) for the year ended 31st March 2023.

**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.

Russell Ball

D E Ball & Co Limited  
Chartered Accountants  
15 Bridge Road  
Wellington  
Telford  
Shropshire  
TF1 1EB

22nd September 2023

**WILLIAM GUNN'S CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31st March 2023**

	Notes	31.3.23 Unrestricted funds £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	24,691	21,274
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grant making		28,301	25,334
Net gains/(losses) on investments		(103,728)	43,082
<b>NET INCOME/(EXPENDITURE)</b>		(107,338)	39,022
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,424,108	1,385,086
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,316,770	1,424,108

The notes form part of these financial statements

**WILLIAM GUNN'S CHARITY**

**BALANCE SHEET**  
**31st March 2023**

	Notes	31.3.23 Unrestricted funds £	31.3.22 Total funds £
<b>FIXED ASSETS</b>			
Investments	5	1,203,875	1,290,011
<b>CURRENT ASSETS</b>			
Cash at bank		113,345	134,547
<b>CREDITORS</b>			
Amounts falling due within one year	6	(450)	(450)
<b>NET CURRENT ASSETS</b>		<u>112,895</u>	<u>134,097</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,316,770</u>	<u>1,424,108</u>
<b>NET ASSETS</b>		<u>1,316,770</u>	<u>1,424,108</u>
<b>FUNDS</b>	7		
Unrestricted funds		<u>1,316,770</u>	<u>1,424,108</u>
<b>TOTAL FUNDS</b>		<u>1,316,770</u>	<u>1,424,108</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22nd September 2023 and were signed on its behalf by:

V Brittin - Trustee

J Fowler - Trustee

J Spiers - Trustee

The notes form part of these financial statements

**WILLIAM GUNN'S CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31st March 2023**

**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.

**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.

**2. INVESTMENT INCOME**

	31.3.23	31.3.22
	£	£
Rathbones Investment Management Limited	23,087	19,869
COIF Fixed Interest account	1,249	1,396
COIF Deposit account	355	9
	<u>24,691</u>	<u>21,274</u>



**WILLIAM GUNN'S CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2023**

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

**Trustees' expenses**

Trustees expenses for the year were £76 ( 2022 £8 ).

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	21,274
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Grant making	25,334
Net gains on investments	43,082
<b>NET INCOME</b>	39,022
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,385,086
<b>TOTAL FUNDS CARRIED FORWARD</b>	1,424,108

**5. FIXED ASSET INVESTMENTS**

	Investments £
<b>MARKET VALUE</b>	
At 1st April 2022	1,290,011
Additions	241,987
Disposals	(151,958)
Revaluations	(176,165)
At 31st March 2023	1,203,875
<b>NET BOOK VALUE</b>	
At 31st March 2023	1,203,875
At 31st March 2022	1,290,011

The market value of investment assets outside the UK was £129,131 ( 2021 £169,752 ).

**WILLIAM GUNN'S CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2023**

**5. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31st March 2023 is represented by:

	Investments
	£
Valuation in 2021	303,127
Valuation in 2022	26,708
	<u>329,835</u>

**\*\* TOTAL SHOWN ON CLIENT SCREEN - REVALUATION ANALYSIS - DOES NOT AGREE TO TOTAL OF  
FIXED ASSET 'COST' ACCOUNT HELD AT END OF YEAR IN RESPECT OF  
INVESTMENTS**

**'COST' ACCOUNT TOTAL**

Cost/valuation b/f	1,290,011
Additions	241,987
Disposals	(151,958)
Revaluations	(176,165)
	<u>1,203,875</u>

CLIENT SCREEN TOTAL

= -

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Other creditors	<u>450</u>	<u>450</u>

**7. MOVEMENT IN FUNDS**

	At 1.4.22	Net movement in funds	At
	£	£	31.3.23
<b>Unrestricted funds</b>			
General fund	1,094,273	68,827	1,163,100
Unrealised investment gains	329,835	(176,165)	153,670
	<u>1,424,108</u>	<u>(107,338)</u>	<u>1,316,770</u>
<b>TOTAL FUNDS</b>	<u>1,424,108</u>	<u>(107,338)</u>	<u>1,316,770</u>

**WILLIAM GUNN'S CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2023**

**7. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	24,691	(28,301)	72,437	68,827
Unrealised investment gains	-	-	(176,165)	(176,165)
	<u>24,691</u>	<u>(28,301)</u>	<u>(103,728)</u>	<u>(107,338)</u>
<b>TOTAL FUNDS</b>	<u>24,691</u>	<u>(28,301)</u>	<u>(103,728)</u>	<u>(107,338)</u>

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	1,081,959	12,314	1,094,273
Unrealised investment gains	303,127	26,708	329,835
	<u>1,385,086</u>	<u>39,022</u>	<u>1,424,108</u>
<b>TOTAL FUNDS</b>	<u>1,385,086</u>	<u>39,022</u>	<u>1,424,108</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	21,274	(25,334)	16,374	12,314
Unrealised investment gains	-	-	26,708	26,708
	<u>21,274</u>	<u>(25,334)</u>	<u>43,082</u>	<u>39,022</u>
<b>TOTAL FUNDS</b>	<u>21,274</u>	<u>(25,334)</u>	<u>43,082</u>	<u>39,022</u>

**WILLIAM GUNN'S CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2023**

**7. MOVEMENT IN FUNDS - continued**

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	1,081,959	81,141	1,163,100
Unrealised investment gains	303,127	(149,457)	153,670
	<u>1,385,086</u>	<u>(68,316)</u>	<u>1,316,770</u>
<b>TOTAL FUNDS</b>	<u><u>1,385,086</u></u>	<u><u>(68,316)</u></u>	<u><u>1,316,770</u></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 £
<b>Unrestricted funds</b>				
General fund	45,965	(53,635)	88,811	81,141
Unrealised investment gains	-	-	(149,457)	(149,457)
	<u>45,965</u>	<u>(53,635)</u>	<u>(60,646)</u>	<u>(68,316)</u>
<b>TOTAL FUNDS</b>	<u><u>45,965</u></u>	<u><u>(53,635)</u></u>	<u><u>(60,646)</u></u>	<u><u>(68,316)</u></u>

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2023.

**WILLIAM GUNN'S CHARITY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31st March 2023**

31.3.23      31.3.22  
£              £

**INCOME AND ENDOWMENTS**

**Investment income**

Rathbones Investment Management Limited	23,087	19,869
COIF Fixed Interest account	1,249	1,396
COIF Deposit account	355	9
	<hr/>	<hr/>
	24,691	21,274
	<hr/>	<hr/>
<b>Total incoming resources</b>	24,691	21,274

**EXPENDITURE**

**Charitable activities**

Expenses of Trustees	76	8
Independent Examiners fee	546	522
Investment management costs	14,527	17,097
Grants to Friends in Need	12,930	7,707
Website costs	222	-
	<hr/>	<hr/>
	28,301	25,334
	<hr/>	<hr/>
Total resources expended	28,301	25,334
	<hr/>	<hr/>
<b>Net expenditure before gains and losses</b>	(3,610)	(4,060)
	<hr/>	<hr/>
<b>Gains/losses on investments</b>		
Realised	72,437	16,374
Unrealised	(176,165)	26,708
	<hr/>	<hr/>
<b>Net (expenditure)/income</b>	(107,338)	39,022
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements