

THE GANE CHARITABLE TRUST Registered Charity Number 211515

Trustees

B. Thomas – Chairman (until Feb 2022)
L. Collier-Standfield (appointed 1/2/2023)
J. Cornwell
D. Smart (appointed 1/2/2023)
T Sowden
C Willmore (resigned 19/1/2023)
T. P. S. Southall (Chair from Feb 2022)
R Withers

Address 48 Park Row, Bristol, BS1 5LH

Bankers National Westminster Bank PLC, 32 Corn Street, Bristol, BS99 7UG

Independent Examiner

Paul Whitehouse, 1 Slate Cottages, Manor Lane, Abbots Leigh, Bristol, BS8 3RX

TRUSTEES' REPORT 2023

Principal activities

The Gane Charitable Trust provides grants in the fields of arts, crafts, architecture and design, and social welfare, to promote education and the development of skills and to facilitate craft arts and design projects.

Grants are made on the following general basis.

Preference is given to applications from Bristol, Newport and surrounding areas. A number of award/grant schemes operate in partnership with craft, design and social care programmes at local colleges / Design Council.

Grants are normally made to individuals, but may be given to institutions or organisations whose purposes come within the legal definition of charitable purposes and meet the Charity objects. Grants are usually made for capital purposes or to meet starting-up expenditure, rather than recurring expenditure.

Grants may be made to individual recipients to assist them in meeting educational expenses either for themselves or for their children, but are normally only made where there is exceptional difficulty in meeting those costs.

Financial review

During the year the income of the trust amounted to £46,744 (2022 - £45,614) from investments. Grants to beneficiaries totalled £27,747 (2022 - £20,131). The income for 2022 has been restated to correct an error in that year's accounts.

A handwritten signature in black ink, appearing to read 'T Southall'.

Tim Southall
Chair of Trustees

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
THE GANE CHARITABLE TRUST FOR THE YEAR ENDED 31ST DECEMBER 2023**

Basis of independent examiner's report

My examination was carried out in accordance with 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

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - a. to keep accounting records in accordance with section 130 of the Act,
 - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act have not been met: or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Whitehouse
Independent Examiner
2 November 2024

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STATEMENT OF FINANCIAL ACTIVITIES

Table 1: STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

FIXED ASSET INVESTMENTS	2023	2022
Quoted Investments at Market Value (Note 2/5)	900,025	938,502
Heritage Assets (Furniture at cost)	22,798	22,798
CURRENT ASSETS		
Cash at Bank	17,864	19,558
Ledger Cash at Brokers (Deposit Account)	48,155	24,723
CURRENT LIABILITIES		(548)
NET CURRENT ASSETS	66,019	43,733
NET ASSETS	988,842	1,005,033
Represented by		
UNRESTRICTED FUNDS	988,842	1,005,033

Table 2: INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2023

INCOME AND EXPENDITURE	2023	2022 Restated
Incoming Resources		
Investment Income	46,389	45,539
Interest on Deposit	355	75
Total Incoming Resources	46,744	45,614
Resources Expended		
Direct Charitable expenditure: Awards	3,400	20,131
Direct Charitable expenditure: Grants	24,747	
Management and Administration (Note 4)	3,055	3,383

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Investment Fees	900	900
Total Resources Expended	32,102	24,414
Net Incoming Resources For The Year	14,642	21,200

Other recognised gains and losses:

Realised gains on investment assets

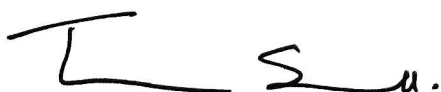
Unrealised (Losses)/Gains on investment assets	(38,564)	(44,744)
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Net Movement in Funds	(23,922)	(23,544)
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Balance brought forward at 1 January 2023	1,012,764	1,036,308
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Balance carried forward at 31 December 2023	988,842	1,012,764
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These Accounts were approved by Trustees on 2 November 2024 and signed on their behalf by:



Tim Southall
Chair of Trustees

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NOTES TO THE ACCOUNTS - YEAR ENDED 31ST DECEMBER 2023

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the trust's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules modified to include the revaluation of quoted investments at market value and comply with the Statement of Recommended Practice Accounting by Charities.

Gifts, grants and donations

Gifts, grants and donations are accounted for when they are paid.

Investments

Investments are included in the balance sheet at market value. Investments have been revalued to reflect stock exchange valuations at the balance sheet date in order to comply with the recommendation of the SORP. Unrealised gains/losses are transferred to general fund at year end.

Investment income

Investment income is brought into the accounts in accordance with the period to which it relates.

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2. Fixed asset investments	2023	2022
QUOTED INVESTMENTS	£	£
Market value at 1st January	938,502	983,246
Additions at cost	0	0
Disposals	87	0
(Loss)/Gain on Revaluation	(38,564)	(44,744)
Market value at 31st December	900,025	938,502
Historical cost	880,180	880,180
3. Trustees' emoluments	NIL	NIL
No emoluments or expenses were paid to Trustees.		
4. Management and Administration		
Accountancy		400
Secretarial honorarium	2,023	3,000
Secretarial expenses		31
Digital costs	385	288
Bank charges	50	(105)
Other admin costs	589	(231)
Investment fees	900	900
Total Management and Administration	3,947	4,283

5. Schedule of Investments

Stock	Value at 31-Dec 2022 (£)	Value at 5 Jan 2024 (£)	Gain/loss) (%)	Additions cost/ (Disposal Proceeds)
AXA FRAMLINGTON MANAGED INC Z GROSS DIS	36,788	37,367	1.57%	
AXA FRAMLINGTON MONTHLY INCOME Z DIS	46,104	40,688	-11.75%	
BLACKROCK ENERGY & RES INC TST PLC ORD GBP0.01	53,000	45,920	-13.36%	
BLACKROCK WORLD MINING TRUST ORD GBP0.05	49,420	41,090	-16.86%	

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BNY MELLON UK INCOME INSTITUTIONAL W DIS	73,536	75,994	3.34%	
CHELVERTON UK DIVIDEND TRUST PLC ORD GBP0.25	19,360	16,720	-13.64%	0
COLUMBIA THREADNEEDLE (UK) ICVC V CT RESPONSIBLE UK INCOME 2 DIS	32,596	33,215	1.90%	0
CQS NATURAL RES GROWTH & INCOME PLC ORD GBP0.25	38,500	33,000	-14.29%	0
CQS NEW CITY HIGH YIELD FUND LTD ORD NPV	54,000	50,600	-6.30%	0
EVELYN PARTNERS SVS DOWGATE UK NEW ECONOMIES B GBP DIS	47,408	48,687	2.70%	0
HENDERSON DIVERSIFIED INC TRUST PLC ORD GBP0.01	70,500	70,000	-0.71%	0
HENDERSON INTL INCOME TRUST PLC ORD GBP0.01	22,969	20,857	-9.19%	0
INVESCO UK EQUITY HIGH INCOME UK Y DIS	31,555	32,564	3.20%	0
M&G EQUITIES INV FD FOR CHARITIES	45,889	43,981	-4.16%	0
PREMIER MITON GLOBAL RENEW. TST PLC ORD GBP0.01	39,000	29,625	-24.04%	0
PREMIER MITON MONTHLY INCOME C DIS	103,952	106,020	1.99%	0
ROYAL LONDON CORPORATE BOND M DIS	29,024	30,248	4.22%	0
CAZENOVE CHARITY EQTY VALUE A DIS	91,600	98,248	7.26%	0
SHIRES INCOME ORD GBP0.50	53,300	45,200	-15.20%	0
JP MORGAN BRAZIL INV TRUST LIQUIDATION	30,000			-87.39
Total	938,502	900,025	-4.10%	-87.39