

**TRUSTEES' REPORT 2024**

**Trustees**

G. Bates (appointed 12 February 2025)

L. Collier-Standfield

J. Cornwell

S. Korsek (appointed 12 February 2025)

D. Smart (resigned 7 June 2025)

T Sowden

T. P. S. Southall (Chair)

R Withers (Resigned 7 August 2024)

Address: 48 Park Row, Bristol, BS1 SLH

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

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

**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:

1. Preference is given to applications from the West of England Combined Authority and South Wales (Newport and surrounding areas). Several award/ grant schemes operate in partnership with craft, design and social care programs at education providers and design organisations, within the preferred locations.
2. Grants are made to individuals, but may be awarded to institutions or organisations whose purposes align with the Gane Charitable Trust objects. Grants are primarily made for capital purposes or to support transformative expenditure, rather than recurring expenditure.
3. Grants can be made to individual recipients to assist with educational expenses where there is exceptional difficulty in meeting those costs.

**Financial review**

During the year the income of the trust amounted to £46,194. Awards and Grants to beneficiaries totalled £34,514(2023 - £27,747).



Tim Southall  
Chair of Trustees

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GANE CHARITABLE TRUST FOR THE YEAR ENDED 31ST DECEMBER 2024**

***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:*

*Which gives me reasonable cause to believe that in any material respect the requirements:*

*to keep accounting records in accordance with section 130 of the Act*

*to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act*

*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  
31 October 2025*

STATEMENT OF FINANCIAL ACTIVITIES 2024

**MOVEMENT OF FUNDS**

**Year to 31 December 2024**

	2024	2023
<b>Incoming Resources</b>	£	£
<i>Investment Income</i>	50,816	46,389
<i>Interest on Deposit</i>	910	355
<b>Total Income</b>	<b>51,726</b>	46,744
 <b>Resources Expended</b>		
<i>Direct Charitable expenditure: Awards</i>	10,800	3,400
<i>Direct Charitable expenditure: Grants</i>	23,714	24,747
<i>Management and Administration (Note 6)</i>	9,863	3,947
<b>Total Expenditure</b>	<b>44,377</b>	32,094
 <b>Operating surplus/(deficit)</b>	7,349	14,650
<i>Unrealised (Losses)/Gains on investment</i>	66,679	(38,564)
<b>Net Movement in Funds</b>	<b>74,028</b>	(23,914)
 <i>Balance brought forward at 1 January</i>	988,842	1,012,764
<i>Balance carried forward at 31 December</i>	1,062,870	988,842

**Balance Sheet**

**31 December 2024**

<b>Fixed Assets</b>	<b>2024</b>	<b>2023</b>
<i>Quoted Investments at Market Value</i>	966,704	900,025
<i>Heritage Assets (Furniture at cost)</i>	22,798	22,798
<b>Total Fixed Assets</b>	<b>989,502</b>	<b>922,823</b>

<b>Current Assets</b>		
<i>Cash at Bank</i>	8,408	21,588
<i>Deposit Account at Brokers</i>	64,960	48,155
<b>Total Current Assets</b>	<b>73,368</b>	<b>69,743</b>

<b>Total Net Assets</b>	<b>1,062,870</b>	<b>988,842</b>
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<b>Represented by Unrestricted Funds</b>	<b>1,062,870</b>	<b>988,842</b>
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*These Accounts were approved by Trustees on 31 October 2025 and signed on their behalf by:*



*Tim Southall*  
*Chair of Trustees*

**NOTES TO THE ACCOUNTS****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:** Accounted for when they are paid.

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

**Investment income:** Brought into the accounts in accordance with the period to which it relates.

**Trustees Expenses:** No expenses were paid to trustees.

**Management & Administration:** broken down as follows

<b>Expenditure</b>		
	2024	2023
Secretarial honorarium	4,036	2,023
Printing, Postage & Stationery	64	
Digital costs	3,163	385
Bank charges	56	50
Legal & Professional Charges	1,235	589
Investment fees	1,310	900
<b>Total Management and Administration</b>	<b>9,863</b>	<b>3,947</b>