

NOTTINGHAM GORDON MEMORIAL TRUST FOR BOYS AND GIRLS

Unaudited

Trustees' report and financial statements

for the year ended 31 December 2022

NOTTINGHAM GORDON MEMORIAL TRUST FOR BOYS AND GIRLS

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NOTTINGHAM GORDON MEMORIAL TRUST FOR BOYS AND GIRLS

Reference and administrative details of the Charity, its Trustees and advisers for the year ended 31 December 2022

Trustees	C.N.Cullen, Chairman J.Ramsden P.Hill (Resigned 20 May 2023) J.C.Foxon A.King D. Huxley L. Clifford R. C. Ford (Appointed 23 March 2023) J. Ellis (Appointed 11 August 2022) V. Stanon (Appointed 11 August 2022)
Charity registered number	212536
Principal office	PO Box 11228 Nottingham Nottinghamshire NG14 6YY
Accountants	PKF Smith Cooper Limited 2 Lace Market Square Nottingham NG1 1PB
Bankers	Barclays Bank Plc 2 High Street Nottingham NG1 2EN
Stockbrokers	RBC Brewin Dolphin Waterfront House Waterfront Plaza 35 Station Street Nottingham NG2 3DQ

NOTTINGHAM GORDON MEMORIAL TRUST FOR BOYS AND GIRLS

Trustees' report for the year ended 31 December 2022

The Trustees present their annual report together with the financial statements of the Nottingham Gordon Memorial Trust For Boys and Girls for the period 1 January 2022 to 31 December 2022.

Objectives and activities

a. Policies and objectives

The objects of the Trust are to promote education for, and to relieve need of, young people within the Nottingham area.

b. Activities undertaken to achieve objectives

This objective is achieved by the payment of grants to individuals, or organisations, who meet the above criteria.

c. Main activities undertaken to further the Charity's purposes for the public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning their future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

a. Main achievements of the Charity

This year the Trustees received 70 applications during the year, compared to 58 the previous year, which is encouraging after the pandemic. Funds were allocated between educational grants and relief in need grants. Many single parent families have been assisted in re-building their lives after relationship breakdowns and fleeing domestic violence, as well as families on low income, who are unable to afford essential household items. Several grants have been made to asylum seekers who do not receive any benefits and rely solely on charitable donations. Grants for essential household items such as cookers, washing machines, fridges and beds were made, as well as cots, prams and pushchairs for babies. £570 has been spent on educational grants to assist a number of students with the cost of education. £971 has been awarded to individuals and organisations taking part in trips both in the UK and overseas. £24,000 has been awarded to organisations in order to assist a number of individuals.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Financial Review

Grants made have increased from £20,047 in 2021 to £32,501 in the year. Unrealised losses on the charity's investment portfolio amount to £157,084 (2021: £173,093 unrealised gains).

c. Principal Funding Source

Income is generated from the Trust's investments and bank deposits, which are held specifically, to provide income to enable charitable grants to be made.

NOTTINGHAM GORDON MEMORIAL TRUST FOR BOYS AND GIRLS

Trustees' report (continued) for the year ended 31 December 2022

d. Reserves policy

The trustees have established a policy whereby the unrestricted general funds not committed should be invested in interest-bearing bank accounts or other income-generating form until required by the charity. The trustees endeavour to ensure that enough funds are held in reserve to be able to continue the present level of activity for liabilities arising in the event of the charity ceasing to exist. Investments held are designated for the purposes of earning income, from which the annual grants and expenditure are to be met.

Structure, governance and management

a. Methods of appointment or election of Trustees

There may be appointed up to ten trustees, each of whom should live or work in, or otherwise have special knowledge of, the city of Nottingham. Trustees are appointed for a term of five years.

b. Governing Document

The organisation is a charitable trust set up by a declaration of trust, dated 9 February 1904. The trust is administered by a scheme approved by the charity commission, dated 9 July 1976.

c. Organisational structure and decision making

The trustees meet three times a year and are responsible for the strategic direction and policy of the charity. The trustees are from a variety of professional backgrounds relevant to the needs and work of the charity. Management of the charity's investments is delegated to a firm of stockbrokers, within a framework set by the trustees, to provide both income for the current year and growth for the future. The ongoing administration of the charity is delegated to the clerk to the trustees A Chandler, who is appointed by the trustees.

d. Risk Management

The trustees have conducted a review of the major risks to which the charity is exposed. Risks are minimised by the delegation of management and administrative tasks to appropriate professionals.

Future Strategy

The charity plans continuing the activities as outlined above in the forthcoming years.

NOTTINGHAM GORDON MEMORIAL TRUST FOR BOYS AND GIRLS

Trustees' report (continued) for the year ended 31 December 2022

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


C N Cullen
Chair of Trustees

Date: 22 August 2023

NOTTINGHAM GORDON MEMORIAL TRUST FOR BOYS AND GIRLS

Independent examiner's report for the year ended 31 December 2022

Independent examiner's report to the Trustees of Nottingham Gordon Memorial Trust For Boys and Girls ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity'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 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 22 August 2023

S Flear ACA

PKF Smith Cooper Limited
2 Lace Market Square
Nottingham
NG1 1PB

NOTTINGHAM GORDON MEMORIAL TRUST FOR BOYS AND GIRLS

**Statement of financial activities
for the year ended 31 December 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Investments	2	31,085	31,085	28,494
Total income		<u>31,085</u>	<u>31,085</u>	<u>28,494</u>
Expenditure on:				
Investment management	3	10,123	10,123	10,137
Charitable activities	5	40,287	40,287	27,811
Total expenditure		<u>50,410</u>	<u>50,410</u>	<u>37,948</u>
Net income/(expenditure) before net gains/(losses) on investments		<u>(19,325)</u>	<u>(19,325)</u>	<u>(9,454)</u>
Net (losses)/gains on investments		(171,796)	(171,796)	173,093
Net movement in funds		<u><u>(191,121)</u></u>	<u><u>(191,121)</u></u>	<u><u>163,639</u></u>
Reconciliation of funds:				
Total funds brought forward		1,634,413	1,634,413	1,470,774
Net movement in funds		(191,121)	(191,121)	163,639
Total funds carried forward		<u><u>1,443,292</u></u>	<u><u>1,443,292</u></u>	<u><u>1,634,413</u></u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 17 form part of these financial statements.

NOTTINGHAM GORDON MEMORIAL TRUST FOR BOYS AND GIRLS

Balance sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	10	1,409,873	1,537,427
		<u>1,409,873</u>	<u>1,537,427</u>
Current assets			
Debtors	11	3,213	2,020
Cash at bank and in hand		37,523	101,952
		<u>40,736</u>	<u>103,972</u>
Creditors: amounts falling due within one year	12	(7,317)	(6,986)
		<u>33,419</u>	<u>96,986</u>
Net current assets			
		<u>33,419</u>	<u>96,986</u>
Total assets less current liabilities		<u>1,443,292</u>	<u>1,634,413</u>
Total net assets		<u>1,443,292</u>	<u>1,634,413</u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	1,443,292	1,634,413
Total funds		<u>1,443,292</u>	<u>1,634,413</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



C N Cullen
Chair of Trustees

Date: 22 August 2023

The notes on pages 8 to 17 form part of these financial statements.

NOTTINGHAM GORDON MEMORIAL TRUST FOR BOYS AND GIRLS

Notes to the financial statements for the year ended 31 December 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Nottingham Gordon Memorial Trust For Boys and Girls meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income from investments represents dividends received during the year.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Income from investment represents dividends received during the year.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Support costs comprise all expenditure arising during the running of the charity.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs relating to the government of the charity apportioned to charitable activities.

Support costs are those costs incurred directly in support of expenditure on the expenditure on the objects of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds. Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

NOTTINGHAM GORDON MEMORIAL TRUST FOR BOYS AND GIRLS

Notes to the financial statements for the year ended 31 December 2022

1. Accounting policies (continued)

1.4 Investments

Investments are stated at their valuation on the Balance Sheet date provided by the Charity's stockbrokers. Realised and unrealised gains on investments are reflected in the Statement of Financial Activities.

1.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.9 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

NOTTINGHAM GORDON MEMORIAL TRUST FOR BOYS AND GIRLS

**Notes to the financial statements
for the year ended 31 December 2022**

2. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from listed investments	31,085	31,085	28,494
<i>Total 2021</i>	<i>28,494</i>	<i>28,494</i>	

3. Investment management costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment management fees	10,123	10,123	10,137
<i>Total 2021</i>	<i>10,137</i>	<i>10,137</i>	

4. Analysis of grants

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £	Total funds 2021 £
Grants	28,965	3,536	32,501	20,047
<i>Total 2021</i>	<i>13,300</i>	<i>6,747</i>	<i>20,047</i>	

NOTTINGHAM GORDON MEMORIAL TRUST FOR BOYS AND GIRLS

Notes to the financial statements for the year ended 31 December 2022

4. Analysis of grants (continued)

This year the Trustees received 70 grant applications, compared to 58 the previous year, which is encouraging after the pandemic.

Funds were allocated between educational grants and relief-in-need grants.

Many single parent families have been assisted in rebuilding their lives after relationship breakdowns and fleeing domestic violence, as well as families on low income, who are unable to afford essential household items.

Several grants have been made to asylum seekers who do not receive any benefits and rely solely on charitable grants.

Grants for essential household items such as cookers, washing machines, fridges and beds were made, as well as cots, prams and pushchairs for babies.

£570 has been spent on educational grants to assist a number of students with the cost of education. £971 has been awarded to individuals and organisations taking part in trips. £24,000 has been awarded to organisations in order to assist a number of individuals.

Major donations (£500 and over) made during the year ended 31 December 2022:

- £500 to 51st Nottingham Guides for trip to Canada
- £3,000 to Pint Size Theatre for online projects
- £1,500 to British Dyslexics for Handbook and information packs
- £1,000 to 2nd Bilborough Brownie Unit for rent
- £500 to Happy Days for educational trips and activities
- £10,800 to Nottingham Scout Council for World Scout Jamboree
- £5,000 to Nottingham Child Contact Centre for running costs
- £1,000 to Life Education Centres for drug prevention programmes

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Grants	32,501	32,501	20,047
Support costs	7,786	7,786	7,764
	<u>40,287</u>	<u>40,287</u>	<u>27,811</u>
<i>Total 2021</i>	<u>27,811</u>	<u>27,811</u>	

NOTTINGHAM GORDON MEMORIAL TRUST FOR BOYS AND GIRLS

**Notes to the financial statements
for the year ended 31 December 2022**

6. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Grants	32,501	-	32,501	20,047
Support costs	-	7,786	7,786	7,764
	<u>32,501</u>	<u>7,786</u>	<u>40,287</u>	<u>27,811</u>
<i>Total 2021</i>	<u>20,047</u>	<u>7,764</u>	<u>27,811</u>	

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	4,896	5,188
Sundry	682	818
Governance costs	2,208	1,758
	<u>7,786</u>	<u>7,764</u>

7. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,208</u>	<u>1,758</u>

NOTTINGHAM GORDON MEMORIAL TRUST FOR BOYS AND GIRLS

Notes to the financial statements for the year ended 31 December 2022

8. Staff costs

	2022 £	2021 £
Honorarium for clerk	4,667	4,917
Pension costs	229	271
	<u>4,896</u>	<u>5,188</u>

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

10. Fixed asset investments

	Listed securities £
Cost or valuation	
At 1 January 2022	1,537,427
Additions	165,418
Disposals	(121,176)
Revaluations	(171,796)
At 31 December 2022	<u>1,409,873</u>

The investment acquisitions and disposals are net of investments management fees of £10,123 (2021: £10,137).

The net losses of £171,796 (2021: £173,093 gains) in investments per the SOFA consist of £157,084 unrealised losses (2021: £140,669 unrealised gains) and £14,712 realised losses (2021: £32,424 realised gains).

All fixed asset investments are held in the UK.

NOTTINGHAM GORDON MEMORIAL TRUST FOR BOYS AND GIRLS

**Notes to the financial statements
for the year ended 31 December 2022**

11. Debtors

	2022	2021
	£	£
Investment income receivable	3,213	2,020

12. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	7,317	6,986

NOTTINGHAM GORDON MEMORIAL TRUST FOR BOYS AND GIRLS

**Notes to the financial statements
for the year ended 31 December 2022**

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	<u>1,252,405</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,252,405</u>
General funds					
Other General Funds	<u>382,008</u>	<u>31,085</u>	<u>(50,410)</u>	<u>(171,796)</u>	<u>190,887</u>
Total Unrestricted funds	<u><u>1,634,413</u></u>	<u><u>31,085</u></u>	<u><u>(50,410)</u></u>	<u><u>(171,796)</u></u>	<u><u>1,443,292</u></u>

NOTTINGHAM GORDON MEMORIAL TRUST FOR BOYS AND GIRLS

**Notes to the financial statements
for the year ended 31 December 2022**

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2021 £</i>
Unrestricted funds					
Designated funds					
Designated Funds - all funds	1,261,550	-	-	-	1,261,550
Other Designated Funds	(9,145)	-	-	-	(9,145)
	<u>1,252,405</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,252,405</u>
General funds					
General Funds - all funds	216,466	-	-	173,093	389,559
Other General Funds	1,903	28,494	(37,948)	-	(7,551)
	<u>218,369</u>	<u>28,494</u>	<u>(37,948)</u>	<u>173,093</u>	<u>382,008</u>
Total Unrestricted funds	<u>1,470,774</u>	<u>28,494</u>	<u>(37,948)</u>	<u>173,093</u>	<u>1,634,413</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	1,409,873	1,409,873
Current assets	40,736	40,736
Creditors due within one year	(7,317)	(7,317)
Total	<u>1,443,292</u>	<u>1,443,292</u>

NOTTINGHAM GORDON MEMORIAL TRUST FOR BOYS AND GIRLS

Notes to the financial statements for the year ended 31 December 2022

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fixed asset investments	1,537,427	1,537,427
Current assets	103,972	103,972
Creditors due within one year	(6,986)	(6,986)
Total	1,634,413	1,634,413

15. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £229 (2021: £271). Contributions totalling £NIL (2021: £NIL) were payable to the fund at the balance sheet date.

16. Related party transactions

There are no related party transactions requiring disclosure.

Key management personnel received remuneration of £NIL (2021: £NIL).