

The G F Eyre Charitable Trust

**Annual Report
Year ended 5 April 2024**

Registered Charity number 216040

The G F Eyre Charitable Trust

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Year ended 5 April 2024

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The G F Eyre Charitable Trust

Trustees' Report

Year ended 5 April 2024

The Trustees present their Annual Report and the financial statements for the year ended 5 April 2024.

The financial statements comply with the Charities Act 2011 and 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).

Objectives and Activities

The objective of the Charity is to support such charitable purposes generally and in such manner as the Trustees in their absolute discretion may from time to time determine.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and making monetary grants to good causes. The Trustees supported a wide range of different local and national causes, including charities working for human medical research, the relief of suffering and respite, and conservation.

Achievements and Performance

During the year ended 5 April 2024, the Trustees made 60 separate grants, totalling £84,700 to good causes. Individual grants ranged from £500 to £5,000.

The Charity incurred investment management fees of £775.

Financial Review

The attached accounts show that the Charity's investments increased in value to £471,175. The trustees are satisfied that the current state of its finances is sound.

Investments

The investments held by the Charity were acquired in accordance with the powers granted to the Trustees in the Trust Deed and are managed on a discretionary basis by a firm of professional stockbrokers.

Donations Policy

The Trustees grant donations to good causes on a discretionary basis.

Conflicts of Interest

It is the policy of the trustees to follow the guidance given by the Charity Commission in "Conflicts of interest: a guide for charity trustees" (CC29).

The G F Eyre Charitable Trust

Trustees' Report (continued)

Year ended 5 April 2024

Reserves Policy

The Trustees and their agent continually monitor the level of unrestricted funds. Unrestricted funds comprise both the Unrestricted Income Fund and the Expendable Endowment Fund (because the trustees have discretion to make charitable payments from both income and capital). Together, these are the free reserves of the charity. The Trustees and their agent ensure that they are sufficient to meet the payment obligations of the charity as they fall due.

At 5 April 2024 the charity had net bank and cash balances of £115,958 (2023: £78,336), of which £80,119 (2023: £42,506) represents unrestricted reserves. In the Trustees' opinion, the level of income reserves at 5 April 2024 was sufficient for requirements.

Structure, Governance and Management

The Trustees meet annually on a formal basis. In the interim, payments to good causes are nominated by individual Trustees and the administration of the Charity is carried on by an agent appointed by the Trustees. There are no employees.

Under the Trust Deed, the power of appointing new or additional Trustees is vested in the Trustees.

Future Plans

In the year ahead the Trustees plan to continue to pursue the Charity's objectives by making monetary grants to good causes, with donations continuing to be made on a discretionary basis.

Reference and Administrative Details

Trustees	Mrs C A Eyre Mr C G S Eyre Mrs R E Young
Charity number	216040
Principal Address	C/o Mrs D C Peattie Centenary House Peninsula Park, Rydon Lane Exeter EX2 7XE
Chairman	Mr C G S Eyre
Independent Examiner	Neil Hitchings FCA Francis Clark LLP Chartered Accountants Centenary House Peninsula Park, Rydon Lane Exeter EX2 7XE

The G F Eyre Charitable Trust

Trustees' Report (continued)

Year ended 5 April 2024

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 and 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 the incoming resources and application of resources of the Charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 operation.

The Trustees are responsible for keeping proper accounting records that 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 and the applicable Charities (Accounts and Reports) Regulations. The trustees are also responsible for safeguarding the assets of the charitable trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 25/06/24..... and signed on their behalf by:



 Mrs C A Eyre – Trustee



 Mr C G S Eyre – Trustee



 Mrs R E Young - Trustee

Date:

The G F Eyre Charitable Trust

Independent Examiner's Report to the Trustees

Year ended 5 April 2024

I report to the trustees on my examination of the accounts of the G F Eyre Charitable Trust ('the Charity') for the year ended 5 April 2024, which are set out on pages 5 to 11.

Responsibilities and basis of report

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

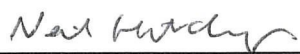
I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act.

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:

- (a) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (b) the accounts do not accord with those records; or
- (c) 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.



Neil Hitchings FCA
Independent Examiner
Francis Clark LLP
Chartered Accountants
Centenary House
Peninsula Park, Rydon Lane
Exeter
EX2 7XE

Date: 8 July 2024

The G F Eyre Charitable Trust

Statement of Financial Activities

Year ended 5 April 2024

	Unrestricted fund £	Endowment fund £	Total 2024 £	Total 2023 £
Income and endowments				
Donations and legacies				
Sadborow Trust Company	120,000	-	120,000	120,000
Interest income	2,883	-	2,883	547
Investment income	288	-	288	4,898
Total income	123,171	-	123,171	125,445
Expenditure				
<i>Cost of raising funds:</i>				
Bank charges	83	-	83	83
Investment management fees	775	-	775	1,515
<i>Expenditure on charitable activities:</i>				
Trustee training	-	-	-	228
Grants payable in furtherance of the charity's objects	84,700	-	84,700	82,100
Total expenditure	85,558	-	85,558	83,926
Net income / (expenditure) before gains / (losses) on investments	37,613	-	37,613	41,519
Realised gain on disposal of investment assets	-	-	-	-
Unrealised (loss) / gain on revaluation of investment assets	-	61,968	61,968	(58,692)
Net gains on investments	-	61,968	61,968	(58,692)
Net movement in funds	37,613	61,968	99,581	(17,173)
<i>Reconciliation of funds</i>				
Total funds brought forward	42,506	444,789	487,295	504,468
Total funds carried forward	80,119	506,757	586,876	487,295

The notes on pages 7 to 11 form part of these accounts.

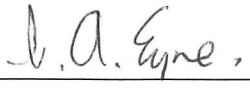
The G F Eyre Charitable Trust

Balance Sheet


As at 5 April 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Investments	4		471,175		409,207
			<hr/>		<hr/>
Total fixed assets			471,175		409,207
Current assets					
Cash at bank and in hand					
Bank current account		3,130		4,163	
Bank deposit account		106,066		66,683	
Investment cash account		6,762		7,490	
		<hr/>		<hr/>	
Total current assets			115,958		78,336
Current liabilities					
Accruals		(257)		(248)	
		<hr/>		<hr/>	
Total current liabilities			(257)		(248)
Net assets			<hr/>		<hr/>
			586,876		487,295
			<hr/>		<hr/>
The funds of the charity					
Endowment funds	5		506,757		444,789
Unrestricted income funds	5		80,119		42,506
			<hr/>		<hr/>
Total charity funds			586,876		487,295
			<hr/>		<hr/>

The financial statements on pages 5 to 11 were approved by the board of trustees on 25/06/24 and were signed on their behalf by:


Mrs C A Eyre - Trustee


Mr C G S Eyre - Trustee


Mrs R E Young - Trustee

The G F Eyre Charitable Trust

Notes to the Accounts

Year ended 5 April 2024

1 General Information

The G F Eyre Charitable Trust is an unincorporated charitable trust registered as a charity. Details of the charity, including the Principal Address, are included in Reference and Administrative details in the Trustees' report.

2 Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with the Charities SORP (FRS102), the Charities Act and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value except that certain items are carried at fair value.

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'. The departure has involved following Accounting and Reporting applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has been withdrawn.

The charity meets the definition of a public benefit entity under FRS102.

The Trustees are not aware of any material uncertainties that would cast doubt on the charity's ability to continue as a going concern, therefore the financial statements have been prepared on a going concern basis.

The functional currency of the G F Eyre Charitable Trust is considered to be pounds sterling as that is the currency of the primary economic environment in which the charity operates.

b) Investment assets and income

Investments are carried at fair value. Gains or losses on disposals and on annual valuation of investments are credited or charged in the Statement of Financial Activities. Dividends and interest receivable are shown in the Statement of Financial Activities.

The G F Eyre Charitable Trust**Notes to the Accounts (continued)****Year ended 5 April 2024****2 Accounting Policies (continued)****c) Funds**

Unrestricted funds are donations and other incoming resources received or generated for the objects of the Charity without further specified purpose and are available as general funds.

Expendable endowment funds are capital receipts which may be applied for such charitable purposes, or invested to produce income for such charitable purposes as the trustees consider appropriate. Although the Trust Deed allows the Trustees to make charitable payments out of all the charity's funds, it is the Trustees' policy to make payments out of income funds.

d) Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when the charity has entitlement to the income, there is sufficient certainty of receipt, it is probable that the income will be received and the amount of income receivable can be measured reliably. Quoted investments receivable are included at market value on the date of the gift. The value of services provided by volunteers has not been included.

e) Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

f) Grants payable

Grants made voluntarily by the Charity are recognised when the obligation to pay arises.

g) Taxation

Taxation payable, less amounts receivable, is deducted from the source of income or added to the item of expenditure that gives rise to it on the face of the Statement of Financial Activities. Gift Aid income includes recoverable tax.

The G F Eyre Charitable Trust

Notes to the Accounts (continued)

Year ended 5 April 2024

3 Trustees' Remuneration

No remuneration or expenses have been paid to the Trustees or their agent.

4 Fixed asset investments

	2024 £	2023 £
Market value at 6 April 2023	409,207	467,899
Additions	-	-
Equalisation	-	-
Accumulated income	-	-
Disposals	-	-
Unrealised gain / (loss) on revaluation at 5 April 2024	61,968	(58,692)
Market value at 5 April 2023 - listed investments	471,175	409,207
Cash at Broker	6,762	7,490
Value at 5 April 2024	477,937	416,697
Historical cost as at 5 April 2024	475,835	475,835

The investments are held primarily to provide an investment return for the Charitable Trust.

All investments are carried out at their fair value. Investments in equities and fixed interest securities are all traded on quoted public markets, primarily the London Stock Exchange. Therefore, fair value has been determined by reference to quoted prices for an identical asset.

The G F Eyre Charitable Trust

Notes to the Accounts (continued)

Year ended 5 April 2024

5 Funds

The Expendable Endowment Fund resulted from capital settlements on creation of the Charitable Trust, together with capital growth on the Charitable Trust's fixed asset investments. The Expendable Endowment Fund may be applied for such charitable purposes, or invested to produce income for such charitable purposes, as the Trustees consider appropriate.

The Unrestricted Income Fund may also be applied for such charitable purposes as the Trustees consider appropriate.

The Funds of the Charity are represented by the following assets:

	Unrestricted Income Fund £	Expendable Endowment Fund £	Total 2024 £
<i>Current year:</i>			
Quoted investments	-	472,868	472,868
Net cash funds	80,119	33,889	114,008
	<u>80,119</u>	<u>506,757</u>	<u>586,876</u>

	Unrestricted Income Fund £	Expendable Endowment Fund £	Total 2023 £
<i>Prior year:</i>			
Quoted investments	-	411,831	411,831
Net cash funds	42,506	32,958	75,464
	<u>42,506</u>	<u>444,789</u>	<u>487,295</u>

6 Related Party Transactions

The Trustees are also Directors of Sadborow Trust Company, and shareholders of its parent company. Sadborow Trust Company made donations totalling £120,000 to the Charitable Trust during the year, as shown in the Statement of Financial Activities on page 5.

The G F Eyre Charitable Trust

Notes to the Accounts (continued)

Year ended 5 April 2024

7 Expenditure on charitable activities

Donations

	2024	2023
	£	£
<u>Mr C G S Eyre</u>		
The Olive Branch Counselling Service	750	
Family Counselling Trust	2,000	
Acorn Multi Academy	3,000	
Melplash Agricultural Society	2,500	
Bridport Literary Festival	1,250	
Beaminster Festival	1,250	
Weldmar Hospice	2,500	
	<hr/>	
	13,250	38,700

Mrs C A Eyre

Leprosy Mission	1,000	
Christian Aid	5,000	
Axminster and Lyme Cancer Support	2,000	
Smile Train UK	2,000	
South Wessex Organ Society	1,000	
Blesma	1,000	
Somerset Sight	1,000	
Sightsavers	2,000	
Childrens Air Ambulance	2,000	
Leprosy Mission	1,000	
Axminster Hospital League of Friends	2,000	
The Olive Branch Counselling Service	750	
Axminster and District Choral Society	2,000	
Bridport Literature Festival	1,250	
Melplash Agricultural Society	2,500	
Weldmar Hospice	2,500	
Beaminster Festival of Music	1,250	
	<hr/>	
	30,250	11,000

Mr C G S Eyre and Mrs C A Eyre

- -

Mrs R E Young

Julias House	500
Rainbow Trust- uncashed chq	(800)
Meningitis Research Foundation	1,500
Dorset Mind	1,000
Parkinson's UK	1,500

Julian House	1,500		
School in a Bag	1,000		
Children's Hospice South West	1,000		
Dorset and Somerset Air Ambulance	2,000		
Rainbow Trust	1,000		
CCS Adoption	1,000		
Julia's House	2,000		
Avon Riding Centre for the Disabled	1,000		
R D & E NHS Foundation Trust charity	1,000		
Go beyond	1,000		
Unseen	1,000		
Alzheimer's Society	1,500		
Shelter	2,000		
Royal School of Church Music	1,000		
Hospiscare	1,000		
SSAFA	1,000		
Guide Dogs	1,000		
The Dorset Children's Foundation	1,000		
Lee Abbey fellowship	1,000		
Caring in Bristol	1,000		
One25	1,500		
Injured Jockeys Fund	1,000		
Epic GIGability	500		
Alive	1,000		
we the curious	2,000		
Water Aid	1,000		
Genesis Trust	1,500		
Trussell Trust	1,000		
Spinal Injuries Association	1,000		
Medical Detection Dogs	1,500		
Auditory Verbal UK	1,500		
		41,200	32,400
		84,700	82,100

All donations were made from general unrestricted income funds.