



The Sir Robert Gooch Trust

Charity Registration No. 264097

Trustees' report and unaudited accounts

For the year ended 5 April 2022

The Sir Robert Gooch Trust

Legal and administrative information

Trustees

Susan, Lady Gooch
Lucinda Hutson MVO DL
Victoria Vere Nicoll
Charles Robert Gillett

Charity number

264097

Principal address

The Estate Office
Hall Farm
Benacre
Beccles
Suffolk
NR34 7LJ

Accountants

Evelyn Partners LLP
Accountants
Old Library Chambers
21 Chipper Lane
Salisbury
Wiltshire
SP1 1BG

Bankers

Lloyds Banking Group
114-116 Colmore Row
Birmingham
B3 3BD

Investment advisors

EFG Harris Allday
33 Great Charles Street
Birmingham
B3 3JN

The Sir Robert Gooch Trust

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The Sir Robert Gooch Trust

Trustees' report for the year ended 5 April 2022

The trustees present their report and accounts for the year ended 5 April 2022.

The accounts 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) (effective 1 January 2019).

Objects and activities

The objects of the charity are to make grants to any charities and for any charitable purpose as the trustees in their absolute discretion deem appropriate.

The charity owns freehold properties, which were donated by Sir Robert Gooch in 1972. The properties produce rental income, which is distributed in accordance with the charitable objects of the charity and there has been no change in these during the year.

Monies not required for the immediate purposes of the charity are invested in a bank deposit account. The charity also invests in the Charities Property Fund and a portfolio of shares is managed by EFG Harris Allday. Dividend and interest income produced by these investments is distributed in accordance with the charitable objects of the charity.

Investment policy

The trustees have wide powers of investment and are investing for a balanced return. There are no restrictions on the trustees' power to invest the charity's unrestricted funds.

Public benefit

The trustees have considered the guidance provided by the Charity Commission with regard to meeting the public benefit objective. As all donations are made to registered charities, or charitable entities that do not require to be registered with the Charity Commission, the trustees believe that The Sir Robert Gooch Trust is acting for the benefit of the public.

Achievement, performance and financial review

Grants

Appeals coming to the notice of the trustees are considered and grants are awarded as the trustees deem appropriate. The total grants distributed by the trustees each year are generally intended to be in line with investment income received less any management and trustees' expenses for the year.

The charity made 35 grants to institutions across the sectors as detailed in note 3. These have been made in line with the charity's objects.

Results for the year

The financial activities are summarised on page 5 of the accounts. During the year, the trustees had a net deficit before gains and losses on investments of £5,550 (2021: £3,214 surplus) having made grants totalling £25,225 (2021: £23,709).

The trust's investment portfolio with EFG Harris Allday has increased to £369,998 (2021: £344,196). The Charities Property Fund has increased to £58,626 (2021: £50,486).

The Sir Robert Gooch Trust

Trustees' report for the year ended 5 April 2022

Reserves policy

The charity aims to keep only a minimal level of free reserves, the majority of unrestricted funds of the charity being invested as detailed above to produce future income for distribution. Free reserves were maintained in accordance with this policy throughout the year.

The trustees are confident that the charity has sufficient reserves to enable them to meet financial obligations as they fall due for the foreseeable future.

Governance, structure and management

Governance

The charity was established by a charitable trust deed on 1 May 1972 and is registered with the Charity Commission, number 264097.

The trustees who served during the year and subsequently were:

Susan, Lady Gooch
Lucinda Hutson MVO DL
Victoria Vere Nicoll
Charles Robert Gillett

New trustees are recruited, appointed, inducted and trained as the trustees feel appropriate.

The charity is administrated and controlled by the Board of Trustees as a body. There is no single individual who can, or does, control the charity.

Structure

The day to day administration of the charity is carried out by Mrs Lucinda Hutson MVO DL. The trustees run the charity and meet at least once a year to discuss the affairs of the charity.

Risk factors

The trustees have reviewed the risks to the charity's assets and are satisfied that adequate controls are in place to mitigate these risks. The risks are reviewed on a regular basis.

The Sir Robert Gooch Trust

Trustees' report for the year ended 5 April 2022

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the trustees must not approve the accounts unless they are satisfied that they 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 year.

In preparing these accounts, 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records which 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 accounts comply with the Charities Act 2011, the Charities (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.

On behalf of the board of trustees

Lucinda Hutson

.....
Lucinda Hutson MVO DL

Trustee

Date: 2 November 2022

The Sir Robert Gooch Trust

Independent examiner's report to the trustees of The Sir Robert Gooch Trust

I report to the trustees on my examination of the accounts of The Sir Robert Gooch Trust for the year ended 5 April 2022 which comprise the statement of financial activities, the balance sheet and the notes to the accounts, including a summary of significant accounting policies.

Respective responsibilities of trustees and examiner and basis of report

As the charity's trustees, 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 charity'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 charity 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 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.

Julie Mutton

.....
Julie Mutton

Fellow of The Institute of Chartered Accountants in England & Wales

Evelyn Partners LLP

Accountants

Old Library Chambers

21 Chipper Lane

Salisbury

Wiltshire

SP1 1BG

Date: 10 November 2022

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The Sir Robert Gooch Trust

Statement of financial activities for the year ended 5 April 2022

	Notes	2022 £	2021 £
Income:			
Rental income		9,048	13,763
Investment income	2	21,861	17,759
Total income		30,909	31,522
Expenditure:			
Raising funds		1,574	1,599
Charitable activities - grants	3	25,225	23,709
Charitable activities - support costs		9,660	3,000
Total expenditure	4	36,459	28,308
Net (deficit)/income before gains and losses on investments		(5,550)	3,214
Net gains on investment properties		132,700	267,300
Net gain on investments		33,158	51,190
Net income and movement in funds		160,308	321,704
Reconciliation of funds:			
Total funds brought forward		893,699	571,995
Total funds carried forward		1,054,007	893,699

All income and expenditure derives from continuing activities.

The Sir Robert Gooch Trust

Balance sheet as at 5 April 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Investment properties	7		605,000		472,300
Investments	8		428,624		394,682
			<u>1,033,624</u>		<u>866,982</u>
Current assets					
Debtors	9	668		651	
Cash at bank and in hand		22,895		30,816	
		<u>23,563</u>		<u>31,467</u>	
Creditors: amounts falling due within one year	10	(3,180)		(4,750)	
Net current assets			<u>20,383</u>		<u>26,717</u>
Total net assets			<u><u>1,054,007</u></u>		<u><u>893,699</u></u>
The funds of the charity:					
Income funds					
Unrestricted general fund			460,307		432,699
Unrestricted revaluation reserve			593,700		461,000
Total charity funds			<u><u>1,054,007</u></u>		<u><u>893,699</u></u>

Trustees' approval

Approved by the board of trustees on 2 November 2022 and signed on their behalf by:

..... Lucinda Hutson
Lucinda Hutson MVO DL
 Trustee

The Sir Robert Gooch Trust

Notes to the accounts for the year ended 5 April 2022

1 Accounting policies

1.1 General information

The Sir Robert Gooch Trust is an unincorporated charity, registered with the Charity Commission in England and Wales (No. 264097). The address of the registered office is The Estate Office, Hall Farm, Benacre, Beccles, Suffolk, NR34 7LJ.

1.2 Basis of preparation

The accounts have been prepared under the historical cost convention with the exception of investments and freehold property which have been included at market value.

The accounts 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The trustees confirm that the charity is a public benefit entity as defined by FRS 102.

The accounts are prepared on the going concern basis; there are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objects of the charity and which have not been designated for other purposes.

The charity has no restricted or endowment funds.

1.4 Income

Investment and rental income is credited in the statement of financial activities in the period in which it is receivable. Bank interest is included in the period in which it is received.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in furtherance of the charitable objects of the charity. The grants are accounted for where the trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant.

Support costs consist of costs not directly attributable to raising funds or charitable activities but which are in respect of the general administration of the charity and overall management of the funds.

1.6 Investment properties

The trust owns freehold properties as investment property, which are included at market value.

1.7 Investments

Fixed asset investments are stated at market value at the balance sheet date.

Unrealised gains or losses are recognised in the statement of financial activities. Realised gains are the difference between disposal proceeds and carrying value and are recognised in the statement of financial activities under gains and losses on investment assets.

The Sir Robert Gooch Trust

Notes to the accounts for the year ended 5 April 2022

2 Investment income

	2022 £	2021 £
Income from listed investments	19,777	15,740
Income from unlisted investments	2,079	2,004
Interest receivable	5	15
	<u>21,861</u>	<u>17,759</u>

3 Grants payable

	2022 £	2021 £
Grants to institutions 35 (2021: 34) grants:		
Donations £1,000 or over	15,000	10,134
Donations £500 to £999	10,200	13,550
Donations under £500	25	25
	<u>25,225</u>	<u>23,709</u>

A list of recipients can be obtained by writing to the trustees at The Estate Office, Hall Farm, Benacre, Beccles, Suffolk, NR34 7LJ.

4 Expenditure

	2022 £	2021 £
Charitable activities - grants		
Grants payable (see note 3)	25,225	23,709
Raising funds		
Insurance	280	280
Managing agent fees	594	639
Office wages recharged	700	680
Charitable activities - support costs		
Governance costs		
Accountancy and independent examination fee	3,360	3,000
Legal and professional fees	6,300	-
	<u>36,459</u>	<u>28,308</u>

The Sir Robert Gooch Trust

Notes to the accounts for the year ended 5 April 2022

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year nor any reimbursed expenses for the year (2021: nil). Charles Gillett is a director at Pennycuik Collins. Pennycuik Collins have provided services to the trust during the year. The total amount paid for those services is £6,894 (2021: £758).

6 Employees

There were no employees during the year (2021 : nil).

7 Investment properties

	Freehold property £
At 6 April 2021	472,300
Revaluation	132,700
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Market value at 5 April 2022	605,000
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The investment properties comprise of :

17 - 24 Pickford Street, Birmingham

162 - 168 Gooch Street, Birmingham

107 - 119 Bishop Street and adjoining car park, Birmingham

The historical cost of the properties is £11,300.

The properties were valued by the trustees in conjunction with Pennycuik Collins on 5 April 2022, having considered the reduction in the unexpired term of the long leases and the movement in the marketplace.

The Sir Robert Gooch Trust

Notes to the accounts for the year ended 5 April 2022

8 Fixed asset investments

	Quoted £	Unquoted £	Total £
Market value at 6 April 2021	344,196	50,486	394,682
Disposals at carrying value	(15,514)	-	(15,514)
Acquisitions at cost	18,250	-	18,250
Change in value in the year	23,066	8,140	31,206
Market value at 5 April 2022	369,998	58,626	428,624

	Market value £
Investments at market value comprised :	
Equities	65,801
Fixed interest securities	304,197
The Charities Property fund	58,626
	428,624
Cash held within investment portfolio	5,513
	434,137

9 Debtors	2022 £	2021 £
Dividend receivable	584	567
Prepayments	84	84
	668	651

10 Creditors: amounts falling due within one year	2022 £	2021 £
Accountancy and independent examination fees	3,180	3,000
Accruals	-	1,750
	3,180	4,750