

THE GODMAN CHARITABLE COMPANY LIMITED

England & Wales · Charity number 274191

Details

Other names	THE DE CLERMONT CHARITABLE COMPANY LIMITED
Status	Registered
Legal form	Charitable company
Company number	01320900
Registered	1977-10-11
Register	View on the Charity Commission register

Contact

Address	Bowmonthill Mindrum Northumberland TD12 4QW
Phone	01890850266

Activities

Objects: THE PROMOTION AND AID OF SUCH PURPOSES AS ARE RECOGNISED BY ENGLISH LAW AS BEING EXCLUSIVELY CHARITABLE.

Activities: The objective and principal activity of the charitable company continues to be the promotion and aid of such purposes as are recognised in English law to be exclusively charitable. This is carried out by the directors/trustees maintaining a capital fund and allocating grants to various organisations and individuals out of the surplus income arising from the fund.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Northumberland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£44,314	£46,884	-	-
2024-03-31	£42,839	£43,064	-	-
2023-03-31	£44,347	£54,117	-	-
2022-03-31	£38,851	£38,414	-	-
2021-03-31	£35,214	£30,607	-	-

Trustees

Name	Role	Appointed
CAROLINE ELIZABETH ORPWOOD	Chair	
HERBERT SIMON ORPWOOD		

THE GODMAN CHARITABLE COMPANY LIMITED

England & Wales - Charity number 274191

Accounts

Company registration number: 01320900

Charity registration number: 274191

The Godman Charitable Company Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

RB (PWT) LLP
2 Old Bath Road
Newbury
Berkshire
RG14 1QL

The Godman Charitable Company Limited

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The Godman Charitable Company Limited

Reference and Administrative Details

Trustees	H S Orpwood C E Orpwood
Charity Registration Number	274191
Company Registration Number	01320900
Registered Office	The charity is incorporated in England and Wales. 2 Old Bath Road Newbury Berkshire RG14 1QL
Independent Examiner	P W Treadgold FCA RB (PWT) LLP 2 Old Bath Road Newbury Berkshire RG14 1QL
Investment Advisers:	Charles Stanley & Co. Limited 55 Bishopsgate London EC2N3AS
Bankers	Lloyds Bank 2 Pavement York YO1 9UP

The Godman Charitable Company Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and Independent Examiner's report of the charitable company for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts to comply with the charity's governing document, the Charities Act 2011, the company's constitution and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102.

Structure, governance and management

Nature of governing document

The charity is registered under the Companies Act 2006, Company Number 01320900, is a Registered Charity, Charity Number 274191 and is governed by its Memorandum and Articles of Association.

There have been no changes to the constitution during the year. The day to day running of the charitable company is organised by the trustees, who are also directors of the company for the purposes of the Companies Act 2006.

Objectives and activities

Objects and aims

The objective and principal activity of the charitable company continues to be the promotion and aid of such purposes as are recognised in English Law to be exclusively charitable. This is carried out by the trustees who maintain a capital fund and allocate grants to various organisations and individuals out of the surplus income arising from the Fund. Charles Stanley & Co. Limited, a regulated firm of investment managers, are employed to maintain the investment portfolio.

Trustees and their Interests

The trustees who served during the year are stated below:

H S Orpwood
C E Orpwood

100 ordinary £1 shares in the charitable company are held in the names of H S Orpwood and C E Orpwood.

Trustees are appointed on the recommendation of existing trustees.

Trustee Induction and Training

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and the Articles of Association, the committee and the decision making processes, the strategic plan and recent financial performance of the charitable company.

The Godman Charitable Company Limited

Trustees' Report

Financial Review and Results for the Year

Donations to charities and other such organisations made during the year amounted to £23,948 (2023: £35,860).

The surplus of income over expenditure for the year ended 31 March 2024 on the Unrestricted Revenue Fund amounted to £8,636 (2023: deficit £733).

The market value of investments held was £1,270,724 (2023: £1,177,727) at the year end.

The reserves have increased by £112,461 (2023: decrease £93,125) compared with the previous year, mainly due to increases in stock market performance which affected the value of the charitable company's investments.

Investment Powers and Policy

The charitable company has the power to invest in such investments, securities or property as it may think fit. The investment policy is to produce a growing income stream over time in order to maximise the funds available for distribution.

Risk Management

The trustees consider that investment market fluctuations are the greatest risk to the charitable company and have appointed Charles Stanley & Co. Limited, a regulated firm of investment managers, to manage its portfolio.

Grant-making Policy

Charitable grants are made at the discretion of the trustees.

Reserves

Although the trustees have the power to spend the Endowment Fund, the investment of capital is the only source of ongoing income and so the fund is invested with the objective of ensuring that the expendable capital retains approximately its real value in the medium term. This approach means the money available to spend as income can fluctuate and, to ensure the amount available for grants remains relatively stable from year to year, the trustees plan to hold between six and nine months grant expenditure as cash.

Future Plans

The trustees do not anticipate any significant changes to the charitable company or its activities over the next two to five years. It is their intention to continue to provide grant funding and promotion of other charitable organisations in a similar way to previous years.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Exemptions

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

The Godman Charitable Company Limited

Trustees' Report

Statement of trustees' responsibilities

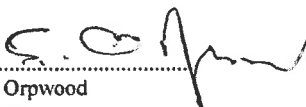
The trustees (who are also the directors of The Godman Charitable Company Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on and signed on its behalf by:


.....
H S Orpwood
Trustee

The Godman Charitable Company Limited

Independent Examiner's Report to the trustees of The Godman Charitable Company Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of The Godman Charitable Company Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

.....
P W Treadgold FCA
Fellow of The Institute of Chartered Accountants in England and Wales
RB (PWT) LLP
2 Old Bath Road
Newbury
Berkshire
RG14 1QL

Date:.....

The Godman Charitable Company Limited

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Revenue Fund £	Unrestricted Endowment Fund £	Total Funds 2024 £
Income and Endowments from:				
Investment income	3	42,839	-	42,839
Total income		<u>42,839</u>	<u>-</u>	<u>42,839</u>
Expenditure on:				
Raising funds	4	-	(8,861)	(8,861)
Charitable activities	5	(34,203)	-	(34,203)
Total expenditure		(34,203)	(8,861)	(43,064)
Gains/losses on investment assets		-	112,686	112,686
Net income		<u>8,636</u>	<u>103,825</u>	<u>112,461</u>
Net movement in funds		8,636	103,825	112,461
Reconciliation of funds				
Total funds brought forward		279,591	988,168	1,267,759
Total funds carried forward		<u>288,227</u>	<u>1,091,993</u>	<u>1,380,220</u>
	Note	Unrestricted Revenue Fund £	Unrestricted Endowment Fund £	Total Funds 2023 £
Income and Endowments from:				
Investment income	3	44,347	-	44,347
Total income		<u>44,347</u>	<u>-</u>	<u>44,347</u>
Expenditure on:				
Raising funds	4	-	(9,037)	(9,037)
Charitable activities	5	(45,080)	-	(45,080)
Total expenditure		(45,080)	(9,037)	(54,117)
Gains/losses on investment assets		-	(83,355)	(83,355)
Net expenditure		<u>(733)</u>	<u>(92,392)</u>	<u>(93,125)</u>
Net movement in funds		(733)	(92,392)	(93,125)
Reconciliation of funds				
Total funds brought forward		280,324	1,080,560	1,360,884
Total funds carried forward		<u>279,591</u>	<u>988,168</u>	<u>1,267,759</u>

The notes on pages 9 to 15 form an integral part of these financial statements.

The Godman Charitable Company Limited

(Registration number: 01320900)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	8	1,270,724	1,177,727
Current assets			
Debtors	9	120,270	95,740
Cash at bank and in hand	10	4,785	2,251
		<u>125,055</u>	<u>97,991</u>
Creditors: Amounts falling due within one year	11	<u>(15,459)</u>	<u>(7,859)</u>
Net current assets		<u>109,596</u>	<u>90,132</u>
Net assets		<u>1,380,320</u>	<u>1,267,859</u>
Funds of the charity:			
Unrestricted endowment fund		1,091,993	988,168
Unrestricted income funds			
Called up share capital		100	100
Unrestricted revenue fund		<u>288,227</u>	<u>279,591</u>
Total funds		<u>1,380,320</u>	<u>1,267,859</u>

The notes on pages 9 to 15 form an integral part of these financial statements.

The Godman Charitable Company Limited

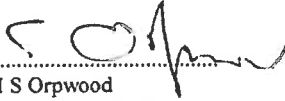
**(Registration number: 01320900)
Balance Sheet as at 31 March 2024**

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on and signed on their behalf by:


.....
H S Orpwood
Director and Trustee

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office is:

2 Old Bath Road

Newbury

Berkshire

RG14 1QL

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Godman Charitable Company Limited 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Investment income

Income represents the total incoming resources from fixed asset investments received during the year. All incoming resources are shown gross and are included when receivable.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to make a payment, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Fund structure

The Unrestricted Revenue Fund represents the income and expenditure incurred in the day to day running of the charitable company.

The Unrestricted Revenue Fund is considered by the trustees to be unrestricted and available for use at their discretion in furtherance of the general objectives of the charitable company.

The Endowment Fund is considered to be expendable and can be converted into income at the discretion of the trustees. The Endowment Fund represents the underlying value of the investments held by the charitable company that have not been transferred to the Unrestricted Revenue Fund.

3 Investment income

	Unrestricted	Total	Total
	General	2024	2023
	£	£	£
Interest receivable and similar income;			
Interest receivable	4,875	4,875	3,478
Other income from fixed asset investments	37,964	37,964	40,869
	42,839	42,839	44,347

4 Expenditure on raising funds

a) Investment management costs

	Endowment	Total	Total
	Fund	2024	2023
	£	£	£
Investment management costs;			
Portfolio management costs	8,861	8,861	9,037
	8,861	8,861	9,037

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
Grant funding of activities	15	23,948	23,948	35,860
Governance costs	6	10,255	10,255	9,220
		<u>34,203</u>	<u>34,203</u>	<u>45,080</u>

6 Analysis of governance and support costs

Governance costs

	Unrestricted General £	Total 2024 £	Total 2023 £
Accountant fees			
Accountancy fees	5,600	5,600	5,600
Independent examiner fees			
Independent examiner's fee	2,000	2,000	2,000
Other governance costs	2,655	2,655	1,620
	<u>10,255</u>	<u>10,255</u>	<u>9,220</u>

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Taxation

The Godman Charitable Company Limited is a registered charity and is therefore exempt from taxation.

8 Fixed asset investments

	2024	2023
	£	£
Other investments	<u>1,270,724</u>	<u>1,177,727</u>

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Other investments

	Listed investments £	Cash £	Total £
Cost or Valuation			
At 1 April 2023	1,142,189	35,538	1,177,727
Gain/(loss) on investments	112,686	-	112,686
Additions	154,126	-	154,126
Disposals	<u>(151,375)</u>	<u>(22,440)</u>	<u>(173,815)</u>
At 31 March 2024	<u>1,257,626</u>	<u>13,098</u>	<u>1,270,724</u>
Net book value			
At 31 March 2024	<u>1,257,626</u>	<u>13,098</u>	<u>1,270,724</u>
At 31 March 2023	<u>1,142,189</u>	<u>35,538</u>	<u>1,177,727</u>

9 Debtors

	2024 £	2023 £
Amounts owed by trustees (see note 13)	108,339	85,320
Other debtors	<u>11,931</u>	<u>10,420</u>
	<u>120,270</u>	<u>95,740</u>

10 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>4,785</u>	<u>2,251</u>

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	3,445	3,445
Accruals	<u>12,014</u>	<u>4,414</u>
	<u>15,459</u>	<u>7,859</u>

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Related party transactions

During the year the charity entered into related party transactions as follows:

The Royal Smithfield Club

(The Godman Charitable Company has trustees in common with The Royal Smithfield Club)

During the year and in furtherance of the charity's objectives, a grant of £475 (2023: £1,000) was made to The Royal Smithfield Club and is included within Charitable activities. The Royal Smithfield Club is a registered charity (charity number 212110). At the balance sheet date the amount due to/from The Royal Smithfield Club was £Nil (2023 - £Nil).

13 Transactions with trustees

Included within debtors is an amount due from Mrs C E Orpwood and H S Orpwood who are both trustees of the charitable company. During the year interest has been charged on the loan at a commercial rate. The trustees have confirmed that the loan will be repaid in due course and that a commercial rate of interest will continue to be charged on the outstanding principal. At the balance sheet date the amount due was £108,339 (2023 - £85,320).

14 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. See note 13 for details of other transactions with the trustees.

15 Grant-making

Below are details of material grants made to institutions

Name of institution	2024 £	2023 £
Glendale Agricultural Society	2,260	2,500
Hunt Servant Benevolent Fund	1,000	1,000
The Royal Smithfield Club	475	1,000
The Tweed Foundation	7,673	5,668
Great North Air Ambulance	7,500	4,000
Border Union Agriculture	-	2,000
Parkside Hospital	-	4,985
The Royal Agricultural Society	880	-
Medical costs- see below	-	11,999
Other small grants - all less than £1,000	4,160	2,708
	<u>23,948</u>	<u>35,860</u>

Medical costs comprise of a grant to an individual to relieve hardship caused by a medical emergency.

THE GODMAN CHARITABLE COMPANY LIMITED

England & Wales - Charity number 274191

Accounts

Company registration number: 01320900

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The Godman Charitable Company Limited

Trustees' Report

Financial Review and Results for the Year

Donations to charities and other such organisations made during the year amounted to £35,860 (2022: £20,709).

The deficit of income over expenditure for the year ended 31 March 2023 on the Unrestricted Revenue Fund amounted to £733 (2022: surplus £9,697).

The market value of investments held was £1,177,727 (2022: £1,286,107) at the year end.

The reserves have decreased by £93,125 (2022: increase of £109,456) compared with the previous year, mainly due to decreases in stock market performance which affected the value of the charitable company's investments.

Investment Powers and Policy

The charitable company has the power to invest in such investments, securities or property as it may think fit. The investment policy is to produce a growing income stream over time in order to maximise the funds available for distribution.

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Trustees' Report

Statement of trustees' responsibilities

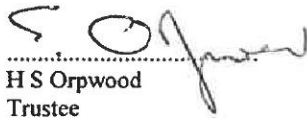
The trustees (who are also the directors of The Godman Charitable Company Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 21.12.23 and signed on its behalf by:


.....
H S Orpwood
Trustee

The Godman Charitable Company Limited

Independent Examiner's Report to the trustees of The Godman Charitable Company Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of The Godman Charitable Company Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

P.W. Treadgold.

P W Treadgold FCA
Fellow of The Institute of Chartered Accountants in England and Wales
RB (PWT) LLP
2 Old Bath Road
Newbury
Berkshire
RG14 1QL

Date: *21 DECEMBER 2023*

The Godman Charitable Company Limited

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Revenue Fund £	Unrestricted Endowment Fund £	Total Funds 2023 £
Income and Endowments from:				
Investment income	3	44,347	-	44,347
Total income		<u>44,347</u>	<u>-</u>	<u>44,347</u>
Expenditure on:				
Raising funds	4	-	(9,037)	(9,037)
Charitable activities	5	(45,080)	-	(45,080)
Total expenditure		(45,080)	(9,037)	(54,117)
Gains/losses on investment assets		-	(83,355)	(83,355)
Net expenditure		<u>(733)</u>	<u>(92,392)</u>	<u>(93,125)</u>
Net movement in funds		(733)	(92,392)	(93,125)
Reconciliation of funds				
Total funds brought forward		<u>280,324</u>	<u>1,080,560</u>	<u>1,360,884</u>
Total funds carried forward		<u>279,591</u>	<u>988,168</u>	<u>1,267,759</u>
		Unrestricted Revenue Fund £	Unrestricted Endowment Fund £	Total Funds 2022 £
	Note			
Income and Endowments from:				
Investment income	3	38,851	-	38,851
Total income		<u>38,851</u>	<u>-</u>	<u>38,851</u>
Expenditure on:				
Raising funds	4	-	(9,260)	(9,260)
Charitable activities	5	(29,154)	-	(29,154)
Total expenditure		(29,154)	(9,260)	(38,414)
Gains/losses on investment assets		-	109,019	109,019
Net income		<u>9,697</u>	<u>99,759</u>	<u>109,456</u>
Net movement in funds		9,697	99,759	109,456
Reconciliation of funds				
Total funds brought forward		<u>270,627</u>	<u>980,801</u>	<u>1,251,428</u>
Total funds carried forward		<u>280,324</u>	<u>1,080,560</u>	<u>1,360,884</u>

The notes on pages 9 to 15 form an integral part of these financial statements.

The Godman Charitable Company Limited

(Registration number: 01320900)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	8	1,177,727	1,286,107
Current assets			
Debtors	9	95,740	81,476
Cash at bank and in hand	10	<u>2,251</u>	<u>5,111</u>
		97,991	86,587
Creditors: Amounts falling due within one year	11	<u>(7,859)</u>	<u>(11,710)</u>
Net current assets		<u>90,132</u>	<u>74,877</u>
Net assets		<u>1,267,859</u>	<u>1,360,984</u>
Funds of the charity:			
Unrestricted endowment fund		988,168	1,080,560
Unrestricted income funds			
Called up share capital		100	100
Unrestricted revenue fund		<u>279,591</u>	<u>280,324</u>
Total funds		<u>1,267,859</u>	<u>1,360,984</u>

The notes on pages 9 to 15 form an integral part of these financial statements.

The Godman Charitable Company Limited

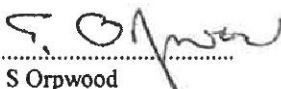
**(Registration number: 01320900)
Balance Sheet as at 31 March 2023**

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 24.12.23 and signed on their behalf by:


.....
H S Orpwood
Director and Trustee

The notes on pages 9 to 15 form an integral part of these financial statements.

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office is:

2 Old Bath Road

Newbury

Berkshire

RG14 1QL

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Godman Charitable Company Limited 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Investment income

Income represents the total incoming resources from fixed asset investments received during the year. All incoming resources are shown gross and are included when receivable.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to make a payment, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Fund structure

The Unrestricted Revenue Fund represents the income and expenditure incurred in the day to day running of the charitable company.

The Unrestricted Revenue Fund is considered by the trustees to be unrestricted and available for use at their discretion in furtherance of the general objectives of the charitable company.

The Endowment Fund is considered to be expendable and can be converted into income at the discretion of the trustees. The Endowment Fund represents the underlying value of the investments held by the charitable company that have not been transferred to the Unrestricted Revenue Fund.

3 Investment income

	Unrestricted	Total	Total
	General	2023	2022
	£	£	£
Interest receivable and similar income;			
Interest receivable	3,478	3,478	3,109
Other income from fixed asset investments	40,869	40,869	35,742
	44,347	44,347	38,851

4 Expenditure on raising funds

a) Investment management costs

	Endowment	Total	Total
	Fund	2023	2022
	£	£	£
Investment management costs;			
Portfolio management costs	9,037	9,037	9,260
	9,037	9,037	9,260

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Grant funding of activities	15	35,860	35,860	20,709
Governance costs	6	9,220	9,220	8,445
		<u>45,080</u>	<u>45,080</u>	<u>29,154</u>

6 Analysis of governance and support costs

Governance costs

	Unrestricted General £	Total 2023 £	Total 2022 £
Accountant fees			
Accountancy fees	5,600	5,600	5,472
Independent examiner fees			
Independent examiner's fee	2,000	2,000	2,000
Other governance costs	1,620	1,620	973
	<u>9,220</u>	<u>9,220</u>	<u>8,445</u>

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Taxation

The Godman Charitable Company Limited is a registered charity and is therefore exempt from taxation.

8 Fixed asset investments

	2023	2022
	£	£
Other investments	<u>1,177,727</u>	<u>1,286,107</u>

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Other investments

	Listed investments £	Cash £	Total £
Cost or Valuation			
At 1 April 2022	1,279,921	6,187	1,286,108
Gain/(loss) on investments	(113,355)	-	(113,355)
Additions	82,205	-	82,205
Disposals	(106,582)	29,351	(77,231)
At 31 March 2023	<u>1,142,189</u>	<u>35,538</u>	<u>1,177,727</u>
Net book value			
At 31 March 2023	<u>1,142,189</u>	<u>35,538</u>	<u>1,177,727</u>
At 31 March 2022	<u>1,279,921</u>	<u>6,187</u>	<u>1,286,108</u>

9 Debtors

	2023 £	2022 £
Amounts owed by trustees (see note 13)	85,320	80,842
Other debtors	10,420	634
	<u>95,740</u>	<u>81,476</u>

10 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>2,251</u>	<u>5,111</u>

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	3,445	1,912
Accruals	4,414	9,798
	<u>7,859</u>	<u>11,710</u>

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

12 Related party transactions

During the year the charity entered into related party transactions as follows:

The Royal Smithfield Club

(The Godman Charitable Company has trustees in common with The Royal Smithfield Club)

During the year and in furtherance of the charity's objectives, a grant of £1,000 (2022: £1,095) was made to The Royal Smithfield Club and is included within Charitable activities. The Royal Smithfield Club is a registered charity (charity number 212110). At the balance sheet date the amount due to/from The Royal Smithfield Club was £Nil (2022 - £Nil).

13 Transactions with trustees

Included within debtors is an amount due from Mrs C E Orpwood and H S Orpwood who are both trustees of the charitable company. During the year interest has been charged on the loan at a commercial rate. The trustees have confirmed that the loan will be repaid in due course and that a commercial rate of interest will continue to be charged on the outstanding principal. At the balance sheet date the amount due was £85,320 (2022 - £80,842).

14 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. See note 13 for details of other transactions with the trustees.

15 Grant-making

Below are details of material grants made to institutions

Name of institution	2023 £	2022 £
Glendale Agricultural Society	2,500	2,500
Hunt Servant Benevolent Fund	1,000	1,000
The Royal Smithfield Club	1,000	1,095
The Tweed Foundation	5,668	4,517
Great North Air Ambulance	4,000	4,000
Border Union Agriculture	2,000	-
Parkside Hospital	4,985	-
The Royal Agricultural Society	-	2,000
Kingham Hill School	-	2,000
Medical costs- see below	11,999	-
Other small grants - all less than £1,000	2,708	3,597
	<u>35,860</u>	<u>20,709</u>

Medical costs comprise of a grant to an individual to relieve hardship caused by a medical emergency.

THE GODMAN CHARITABLE COMPANY LIMITED

England & Wales - Charity number 274191

Accounts

Company registration number: 01320900

Charity registration number: 274191

The Godman Charitable Company Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

RB (PWT) LLP
2 Old Bath Road
Newbury
Berkshire
RG14 1QL

The Godman Charitable Company Limited

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The Godman Charitable Company Limited

Reference and Administrative Details

Trustees	H S Orpwood C E Orpwood
Charity Registration Number	274191
Company Registration Number	01320900
Registered Office	The charity is incorporated in England and Wales. 2 Old Bath Road Newbury Berkshire RG14 1QL
Independent Examiner	P W Treadgold FCA RB (PWT) LLP 2 Old Bath Road Newbury Berkshire RG14 1QL
Investment Advisers:	Charles Stanley & Co. Limited 55 Bishopsgate London EC2N3AS
Bankers	Lloyds Bank 2 Pavement York YO1 9UP

The Godman Charitable Company Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts to comply with the charity's governing document, the Charities Act 2011, the company's constitution and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102.

Structure, governance and management

Nature of governing document

The charity is registered under the Companies Act 2006, Company Number 01320900, is a Registered Charity, Charity Number 274191 and is governed by its Memorandum and Articles of Association.

There have been no changes to the constitution during the year. The day to day running of the charitable company is organised by the trustees, who are also directors of the company for the purposes of the Companies Act 2006.

Objectives and activities

Objects and aims

The objective and principal activity of the charitable company continues to be the promotion and aid of such purposes as are recognised in English Law to be exclusively charitable. This is carried out by the trustees who maintain a capital fund and allocate grants to various organisations and individuals out of the surplus income arising from the Fund. Charles Stanley & Co. Limited, a regulated firm of investment managers, are employed to maintain the investment portfolio.

Trustees and their Interests

The trustees who served during the year are stated below:

H S Orpwood
C E Orpwood

100 ordinary £1 shares in the charitable company are held in the names of H S Orpwood and C E Orpwood.

Trustees are appointed on the recommendation of existing trustees.

Trustee Induction and Training

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and the Articles of Association, the committee and the decision making processes, the strategic plan and recent financial performance of the charitable company.

The Godman Charitable Company Limited

Trustees' Report

Financial Review and Results for the Year

Donations to charities and other such organisations made during the year amounted to £20,709 (2021: £16,965).

The surplus of income over expenditure for the year ended 31 March 2022 on the Unrestricted Revenue Fund amounted to £9,697 (2021: £12,781).

The market value of investments held was £1,286,107 (2021: £1,185,453) at the year end.

The reserves increased by £109,456 (2021: £257,012) compared with the previous year, mainly due to increases in stock market performance which affected the value of the charitable company's investments.

Investment Powers and Policy

The charitable company has the power to invest in such investments, securities or property as it may think fit. The investment policy is to produce a growing income stream over time in order to maximise the funds available for distribution.

Risk Management

The trustees consider that investment market fluctuations are the greatest risk to the charitable company and have appointed Charles Stanley & Co. Limited, a regulated firm of investment managers, to manage its portfolio.

Grant-making Policy

Charitable grants are made at the discretion of the trustees.

Reserves

Although the trustees have the power to spend the Endowment Fund, the investment of capital is the only source of ongoing income and so the fund is invested with the objective of ensuring that the expendable capital retains approximately its real value in the medium term. This approach means the money available to spend as income can fluctuate and, to ensure the amount available for grants remains relatively stable from year to year, the trustees plan to hold between six and nine months grant expenditure as cash.

Future Plans

The trustees do not anticipate any significant changes to the charitable company or its activities over the next two to five years. It is their intention to continue to provide grant funding and promotion of other charitable organisations in a similar way to previous years.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Exemptions

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

The Godman Charitable Company Limited

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of The Godman Charitable Company Limited for the purposes of company law) 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
C E Orpwood
Trustee

The Godman Charitable Company Limited

Independent Examiner's Report to the trustees of The Godman Charitable Company Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of The Godman Charitable Company Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

.....
P W Treadgold FCA
Fellow of The Institute of Chartered Accountants in England and Wales
RB (PWT) LLP
2 Old Bath Road
Newbury
Berkshire
RG14 1QL

Date:.....

The Godman Charitable Company Limited

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Revenue Fund £	Unrestricted Endowment Fund £	Total Funds 2022 £
Income and Endowments from:				
Investment income	3	38,851	-	38,851
Total income		38,851	-	38,851
Expenditure on:				
Raising funds	4	-	(9,260)	(9,260)
Charitable activities	5	(29,154)	-	(29,154)
Total expenditure		(29,154)	(9,260)	(38,414)
Gains/losses on investment assets		-	109,019	109,019
Net income		9,697	99,759	109,456
Net movement in funds		9,697	99,759	109,456
Reconciliation of funds				
Total funds brought forward		270,627	980,801	1,251,428
Total funds carried forward		280,324	1,080,560	1,360,884
		Unrestricted Revenue Fund £	Unrestricted Endowment Fund £	Total Funds 2021 £
	Note			
Income and Endowments from:				
Investment income	3	35,214	-	35,214
Total income		35,214	-	35,214
Expenditure on:				
Raising funds	4	-	(8,174)	(8,174)
Charitable activities	5	(22,433)	-	(22,433)
Total expenditure		(22,433)	(8,174)	(30,607)
Gains/losses on investment assets		-	252,405	252,405
Net income		12,781	244,231	257,012
Net movement in funds		12,781	244,231	257,012
Reconciliation of funds				
Total funds brought forward		257,846	736,570	994,416
Total funds carried forward		270,627	980,801	1,251,428

The notes on pages 9 to 14 form an integral part of these financial statements.

The Godman Charitable Company Limited

(Registration number: 01320900)

Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	8	1,286,107	1,185,453
Current assets			
Debtors	9	81,476	50,733
Cash at bank and in hand	10	<u>5,111</u>	<u>18,696</u>
		86,587	69,429
Creditors: Amounts falling due within one year	11	<u>(11,710)</u>	<u>(3,354)</u>
Net current assets		<u>74,877</u>	<u>66,075</u>
Net assets		<u>1,360,984</u>	<u>1,251,528</u>
Funds of the charity:			
Unrestricted endowment fund		1,080,560	980,801
Unrestricted income funds			
Called up share capital		100	100
Unrestricted revenue fund		<u>280,324</u>	<u>270,627</u>
Total funds		<u>1,360,984</u>	<u>1,251,528</u>

The notes on pages 9 to 14 form an integral part of these financial statements.

The Godman Charitable Company Limited

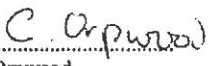
**(Registration number: 01320900)
Balance Sheet as at 31 March 2022**

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on and signed on their behalf by:


.....
C E Orpwood
Director and Trustee

The notes on pages 9 to 14 form an integral part of these financial statements.

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office is:

2 Old Bath Road

Newbury

Berkshire

RG14 1QL

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Godman Charitable Company Limited 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Investment income

Income represents the total incoming resources from fixed asset investments received during the year. All incoming resources are shown gross and are included when receivable.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to make a payment, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Fund structure

The Unrestricted Revenue Fund represents the income and expenditure incurred in the day to day running of the charitable company.

The Unrestricted Revenue Fund is considered by the trustees to be unrestricted and available for use at their discretion in furtherance of the general objectives of the charitable company.

The Endowment Fund is considered to be expendable and can be converted into income at the discretion of the trustees. The Endowment Fund represents the underlying value of the investments held by the charitable company that have not been transferred to the Unrestricted Revenue Fund.

3 Investment income

	Unrestricted	Total	Total
	General	2022	2021
	£	£	£
Interest receivable and similar income;			
Interest receivable	3,109	3,109	1,954
Other income from fixed asset investments	35,742	35,742	33,260
	38,851	38,851	35,214

4 Expenditure on raising funds

a) Investment management costs

	Endowment	Total	Total
	Fund	2022	2021
	£	£	£
Investment management costs;			
Portfolio management costs	9,260	9,260	8,174
	9,260	9,260	8,174

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Grant funding of activities	15	20,709	20,709	16,965
Governance costs	6	8,445	8,445	5,468
		<u>29,154</u>	<u>29,154</u>	<u>22,433</u>

6 Analysis of governance and support costs

Governance costs

	Unrestricted General £	Total 2022 £	Total 2021 £
Accountant fees			
Accountancy fees	5,472	5,472	3,360
Independent examiner fees			
Independent examiner's fee	2,000	2,000	1,000
Other governance costs	973	973	1,108
	<u>8,445</u>	<u>8,445</u>	<u>5,468</u>

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

7 Taxation

The Godman Charitable Company Limited is a registered charity and is therefore exempt from taxation.

8 Fixed asset investments

	2022 £	2021 £
Other investments	<u>1,286,107</u>	<u>1,185,453</u>

Other investments

	Listed investments £	Cash £	Total £
Cost or Valuation			
At 1 April 2021	1,151,068	34,385	1,185,453
Gain/(loss) on investments	109,019	-	109,019
Additions	95,878	-	95,878
Disposals	<u>(76,044)</u>	<u>(28,199)</u>	<u>(104,243)</u>
At 31 March 2022	<u>1,279,921</u>	<u>6,186</u>	<u>1,286,107</u>
Net book value			
At 31 March 2022	<u>1,279,921</u>	<u>6,186</u>	<u>1,286,107</u>
At 31 March 2021	<u>1,151,068</u>	<u>34,385</u>	<u>1,185,453</u>

9 Debtors

	2022 £	2021 £
Amounts owed by trustees (see note 13)	<u>81,476</u>	<u>50,733</u>

10 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>5,111</u>	<u>18,696</u>

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	1,912	1,028
Accruals	<u>9,798</u>	<u>2,326</u>
	<u>11,710</u>	<u>3,354</u>

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

12 Related party transactions

During the year the charity entered into related party transactions as follows:

The Royal Smithfield Club

(The Godman Charitable Company has trustees in common with The Royal Smithfield Club)

During the year and in furtherance of the charity's objectives, a grant of £1,095 (2021: £1,100) was made to The Royal Smithfield Club and is included within Charitable activities. The Royal Smithfield Club is a registered charity (charity number 212110). At the balance sheet date the amount due to/from The Royal Smithfield Club was £Nil (2021 - £Nil).

13 Transactions with trustees

Included within debtors is an amount due from Mrs C E Orpwood and H S Orpwood who are both trustees of the charitable company. During the year interest has been charged on the loan at a commercial rate. The trustees have confirmed that the loan will be repaid in due course and that a commercial rate of interest will continue to be charged on the outstanding principal. At the balance sheet date the amount due was £81,476 (2021 - £50,733).

14 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. See note 13 for details of other transactions with the trustees.

15 Grant-making

Below are details of material grants made to institutions

Name of institution	2022	2021
	£	£
Glendale Agricultural Society	2,500	2,000
Hunt Servant Benevolent Fund	1,000	3,000
The Royal Smithfield Club	1,095	1,100
The Tweed Foundation	4,517	4,202
Great North Air Ambulance	4,000	2,500
High Sheriff of Norfolk	-	1,000
Norham Parish Council	-	1,000
The Royal Agricultural Society	2,000	-
Kingham Hill School	2,000	-
Other small grants - all less than £1,000	3,597	2,163
	<u>20,709</u>	<u>16,965</u>

THE GODMAN CHARITABLE COMPANY LIMITED

England & Wales - Charity number 274191

Accounts

Company registration number: 01320900

Charity registration number: 274191

The Godman Charitable Company Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

RB (PWT) LLP
2 Old Bath Road
Newbury
Berkshire
RG14 1QL

The Godman Charitable Company Limited

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The Godman Charitable Company Limited

Reference and Administrative Details

Trustees	H S Orpwood C E Orpwood
Secretary	C E Orpwood
Registered Office	2 Old Bath Road Newbury Berkshire RG14 1QL The charity is incorporated in England and Wales.
Company Registration Number	01320900
Charity Registration Number	274191
Independent Examiner	P W Treadgold FCA RB (PWT) LLP 2 Old Bath Road Newbury Berkshire RG14 1QL
Investment Advisers	Charles Stanley & Co. Limited 25 Luke Street London EC2A 4AR
Bankers	Lloyds Bank 2 Pavement York YO1 9UP

The Godman Charitable Company Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts to comply with the charity's governing document, the Charities Act 2011, the company's constitution and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102.

Structure, governance and management

Nature of governing document

The charity is registered under the Companies Act 2006, Company Number 01320900, is a Registered Charity, Charity Number 274191 and is governed by its Memorandum and Articles of Association.

There have been no changes to the constitution during the year. The day to day running of the charitable company is organised by the trustees, who are also directors of the company for the purposes of the Companies Act 2006.

Objectives and activities

Objects and aims

The objective and principal activity of the charitable company continues to be the promotion and aid of such purposes as are recognised in English Law to be exclusively charitable. This is carried out by the trustees who maintain a capital fund and allocate grants to various organisations and individuals out of the surplus income arising from the Fund. Charles Stanley & Co. Limited, a regulated firm of investment managers, are employed to maintain the investment portfolio.

Trustees and their Interests

The trustees who served during the year are stated below:

H S Orpwood
C E Orpwood

100 ordinary £1 shares in the charitable company are held in the names of H S Orpwood and C E Orpwood.

Trustees are appointed on the recommendation of existing trustees.

Trustee Induction and Training

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and the Articles of Association, the committee and the decision making processes, the strategic plan and recent financial performance of the charitable company.

The Godman Charitable Company Limited

Trustees' Report

Financial Review and Results for the Year

Donations to charities and other such organisations made during the year amounted to £16,965 (2020: £12,894).

The surplus of income over expenditure for the year ended 31 March 2021 on the Unrestricted Revenue Fund amounted to £12,696 (2020: £21,996).

The market value of investments held was £1,185,453 (2020: £943,096) at the year end.

The reserves increased by £257,012 (2020: decreased by £201,768) compared with the previous year, mainly due to increases in stock market performance which affected the value of the charitable company's investments.

Investment Powers and Policy

The charitable company has the power to invest in such investments, securities or property as it may think fit. The investment policy is to produce a growing income stream over time in order to maximise the funds available for distribution.

Risk Management

The trustees consider that investment market fluctuations are the greatest risk to the charitable company and have appointed Charles Stanley & Co. Limited, a regulated firm of investment managers, to manage its portfolio.

Grant-making Policy

Charitable grants are made at the discretion of the trustees.

Reserves

Although the trustees have the power to spend the Endowment Fund, the investment of capital is the only source of ongoing income and so the fund is invested with the objective of ensuring that the expendable capital retains approximately its real value in the medium term. This approach means the money available to spend as income can fluctuate and, to ensure the amount available for grants remains relatively stable from year to year, the trustees plan to hold between six and nine months grant expenditure as cash.

Future Plans

The trustees do not anticipate any significant changes to the charitable company or its activities over the next two to five years. It is their intention to continue to provide grant funding and promotion of other charitable organisations in a similar way to previous years.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Exemptions

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

The Godman Charitable Company Limited

Trustees' Report

The annual report was approved by the trustees of the charity on and signed on its behalf by:

C. Orpwood

.....
C E Orpwood
Company Secretary and Trustee

The Godman Charitable Company Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Godman Charitable Company Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on and signed on its behalf by:

C. E. Orpwood

.....
C E Orpwood
Company Secretary and Trustee

The Godman Charitable Company Limited

Independent Examiner's Report to the trustees of The Godman Charitable Company Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Godman Charitable Company Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Godman Charitable Company Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of The Godman Charitable Company Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

.....
P W Treadgold FCA
Fellow of The Institute of Chartered Accountants in England and Wales
RB (PWT) LLP
2 Old Bath Road
Newbury
Berkshire
RG14 1QL

Date:.....

The Godman Charitable Company Limited

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Revenue Fund £	Unrestricted Endowment Fund £	Total Funds 2021 £
Income and Endowments from:				
Investment income	3	35,214	-	35,214
Total income		35,214	-	35,214
Expenditure on:				
Raising funds	4	-	(8,174)	(8,174)
Charitable activities	5	(22,433)	-	(22,433)
Total expenditure		(22,433)	(8,174)	(30,607)
Gains/losses on investment assets		-	252,405	252,405
Net income		12,781	244,231	257,012
Net movement in funds		12,781	244,231	257,012
Reconciliation of funds				
Total funds brought forward		257,846	736,570	994,416
Total funds carried forward		270,627	980,801	1,251,428
	Note	Unrestricted Revenue Fund £	Unrestricted Endowment Fund £	Total Funds 2020 £
Income and Endowments from:				
Investment income	3	38,965	-	38,965
Total income		38,965	-	38,965
Expenditure on:				
Raising funds	4	-	(8,529)	(8,529)
Charitable activities	5	(16,969)	-	(16,969)
Total expenditure		(16,969)	(8,529)	(25,498)
Gains/losses on investment assets		-	(215,235)	(215,235)
Net income/(expenditure)		21,996	(223,764)	(201,768)
Net movement in funds		21,996	(223,764)	(201,768)
Reconciliation of funds				
Total funds brought forward		235,850	960,334	1,196,184
Total funds carried forward		257,846	736,570	994,416

The notes on pages 10 to 16 form an integral part of these financial statements.

The Godman Charitable Company Limited

(Registration number: 01320900)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	10	1,185,453	943,096
Current assets			
Debtors	11	50,733	48,782
Cash at bank and in hand	12	<u>18,696</u>	<u>10,588</u>
		69,429	59,370
Creditors: Amounts falling due within one year	13	<u>(3,354)</u>	<u>(7,950)</u>
Net current assets		<u>66,075</u>	<u>51,420</u>
Net assets		<u>1,251,528</u>	<u>994,516</u>
Funds of the charity:			
Unrestricted endowment fund		980,801	736,570
Unrestricted income funds			
Called up share capital		100	100
Unrestricted revenue fund		<u>270,627</u>	<u>257,846</u>
Total funds		<u>1,251,528</u>	<u>994,516</u>

The notes on pages 10 to 16 form an integral part of these financial statements.

The Godman Charitable Company Limited

**(Registration number: 01320900)
Balance Sheet as at 31 March 2021**

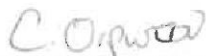
For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on and signed on their behalf by:



.....
C E Orpwood
Trustee and Director

The notes on pages 10 to 16 form an integral part of these financial statements.

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office is:

2 Old Bath Road
Newbury
Berkshire
RG14 1QL

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Godman Charitable Company Limited 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity. In forming their opinion, the trustees have considered the Covid-19 pandemic and are satisfied that there is no material effect on the charity's activities or its ability to continue to operate as a going concern.

Income and endowments

Investment income

Income represents the total incoming resources from fixed asset investments received during the year. All incoming resources are shown gross and are included when receivable.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to make a payment, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Fund structure

The Unrestricted Revenue Fund represents the income and expenditure incurred in the day to day running of the charitable company.

The Unrestricted Revenue Fund is considered by the trustees to be unrestricted and available for use at their discretion in furtherance of the general objectives of the charitable company.

The Endowment Fund is considered to be expendable and can be converted into income at the discretion of the trustees. The Endowment Fund represents the underlying value of the investments held by the charitable company that have not been transferred to the Unrestricted Revenue Fund.

3 Investment income

	Unrestricted General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable	1,954	1,954	2,664
Other income from fixed asset investments	33,260	33,260	36,301
	<u>35,214</u>	<u>35,214</u>	<u>38,965</u>

4 Expenditure on raising funds

a) Investment management costs

	Endowment Fund £	Total 2021 £	Total 2020 £
Investment management costs;			
Portfolio management costs	8,174	8,174	8,529
	<u>8,174</u>	<u>8,174</u>	<u>8,529</u>

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2021 £	Total 2020 £
Grant funding of activities		16,965	16,965	12,894
Governance costs	6	5,468	5,468	4,075
		<u>22,433</u>	<u>22,433</u>	<u>16,969</u>

6 Analysis of governance and support costs

Governance costs

	Unrestricted General £	Total 2021 £	Total 2020 £
Accountant fees			
Accountancy fees	3,360	3,360	2,990
Independent examiner fees			
Independent examiner's fee	1,000	1,000	1,000
Other governance costs	1,108	1,108	85
	<u>5,468</u>	<u>5,468</u>	<u>4,075</u>

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Grant-making

Below are details of material grants made to institutions

Name of institution	2021 £	2020 £
Glendale Agricultural Society	2,000	2,800
Hunt Servant Benevolent Fund	3,000	2,000
The Royal Smithfield Club	1,100	2,715
Royal Norfolk Show	-	1,024
The Tweed Foundation	4,202	-
Great North Air Ambulance	2,500	2,000
High Sheriff of Norfolk	1,000	-
Norham Parish Council	1,000	-
Other small grants - all less than £1,000	2,163	2,355
	<u>16,965</u>	<u>12,894</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. See notes 14 and 15 for details of other transactions with the trustees.

9 Taxation

The Godman Charitable Company Limited is a registered charity and is therefore exempt from taxation.

10 Fixed asset investments

	2021 £	2020 £
Other investments	<u>1,185,453</u>	<u>943,096</u>

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Other investments

	Listed investments £	Cash £	Total £
Cost or Valuation			
At 1 April 2020	780,758	162,338	943,096
Gain/(loss) on investments	252,405	-	252,405
Additions	290,130	-	290,130
Disposals	<u>(172,225)</u>	<u>(127,953)</u>	<u>(300,178)</u>
At 31 March 2021	<u>1,151,068</u>	<u>34,385</u>	<u>1,185,453</u>
Net book value			
At 31 March 2021	<u>1,151,068</u>	<u>34,385</u>	<u>1,185,453</u>
At 31 March 2020	<u>780,758</u>	<u>162,338</u>	<u>943,096</u>

11 Debtors

	2021 £	2020 £
Amounts owed by trustees (see note 15)	<u>50,733</u>	<u>48,782</u>

12 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>18,696</u>	<u>10,588</u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	1,028	-
Accruals	<u>2,326</u>	<u>7,950</u>
	<u>3,354</u>	<u>7,950</u>

The Godman Charitable Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

14 Related party transactions

During the year the charity entered into related party transactions as follows:

The Royal Smithfield Club

(The Godman Charitable Company has trustees in common with The Royal Smithfield Club)

During the year and in furtherance of the charity's objectives, a grant of £1,100 (2020: £2,715) was made to The Royal Smithfield Club and is included within Charitable activities. The Royal Smithfield Club is a registered charity (charity number 212110). At the balance sheet date the amount due to/from The Royal Smithfield Club was £Nil (2020 - £Nil).

15 Transactions with trustees

Included within debtors is an amount due from Mrs C E Orpwood and H S Orpwood who are both trustees of the charitable company. During the year interest has been charged on the loan which represents a commercial rate of interest. The trustees have confirmed that the loan will be repaid in due course and that a commercial rate of interest will continue to be charged on the outstanding principal. At the balance sheet date the amount due was £50,733 (2020 - £48,782).