

REGISTERED CHARITY NUMBER: 283551

Report of the Trustees and
Unaudited Financial Statements
For The Year Ended 31st December 2022
for
The Gordon Robinson Memorial Trust

Cheney & Co
310 Wellingborough Road
Northampton
NN1 4EP

The Gordon Robinson Memorial Trust

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For The Year Ended 31st December 2022

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The Gordon Robinson Memorial Trust
Report of the Trustees
For The Year Ended 31st December 2022

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Gordon Robinson Memorial Trust is established:

To advance the musical education of the young people of Northamptonshire and its immediate surrounding areas and in particular those studying currently or having recently finished studying at the Northamptonshire Music and Performing Arts Trust by providing grants and other forms of financial assistance including by:

- Awarding to such persons scholarships, maintenance allowances and grants for the purchase of musical instruments or payment of tuition fees' and /or
- Subsidising study and / or musical tours to enable such persons to further that education; and / or
- Subsidising programmes of musical-related educational study; and / or
- Providing financial assistance to enable or support the study of music by such persons;

And / or to assist in such others ways as the trustees think fit.

The Gordon Robinson Trust was founded, over forty years ago, as a tribute to the late Gordon Robinson, himself a founder member of the Northampton Schools Orchestra's Association. Founder trustees were all key players in establishing Northamptonshire's now highly regarded music education provision and ensemble opportunities.

Significant activities

The Gordon Robinson Trust now provides Fellowships, Speciality Awards, Bursaries and Subsidies to individual young people participating in the activities of Northamptonshire Music and Performing Arts Trust, as well as supporting NMPAT project delivery.

The charitable trust has provided awards, grants and scholarships totalling £43,580 (2022 - £40,095).

Public benefit

The trustees have had due regard to the Charity Commission's public benefit guidance when making decisions regarding the granting of awards and prizes. It is clear that by directly supporting young musicians in this manner, the Gordon Robinson Memorial Trust makes a considerable and very positive difference to individual lives of children and young people within the county, enabling them to develop their musical skills to their fullest potential. This increases their performance skills and confidence which they will carry with them into adulthood.

Grantmaking

There is an increasing need to support the county's children and young people in their music and performing arts education. At a time of increased financial pressure on the education system, it is ever more important to ensure that there is a mechanism to support those with limited financial means to continue to develop as musicians and reach their full potential.

The Gordon Robinson Memorial Trust

Report of the Trustees For The Year Ended 31st December 2022

OBJECTIVES AND ACTIVITIES

Fellowships, Awards and Bursaries

The Gordon Robinson Memorial Trust provides Fellowships, Awards and Bursaries to individual young people participating in the activities of Northamptonshire Music and Performing Arts Trust, as well as providing grant support enabling NMPAT project delivery.

Fellowship Awards are made annually on the basis of competitive auditions and public recitals by final year NMPAT students, nominated by NMPAT departments. Two instrumental winners and five finalists receive awards made in the name of Nigel Cobb. Two vocal winners and four finalists receive awards in the name of Derek Needle and the former Kingsley Singers. Recitals are usually scheduled for September and October, taking place in Mount Pleasant Baptist Church, Northampton.

Speciality Awards are made to members of NMPAT County Groups, who have made an outstanding contribution to these ensembles. Young players are nominated by NMPAT and recognise the achievements of our most outstanding students. The Speciality Awards recognise specific instruments, and many are given by, or in the name of, individuals and supported by donations, administered by the Gordon Robinson Trust.

Regional Centre Awards are presented to members of NMPAT's 12 regional Music and Arts Centres, nominated by Centre Heads, acknowledging the young persons' contributions to their Centre. Recipients are usually acknowledged at Youth in Concert at De rngate, in November and presented to within their local Centre setting.

Bursary Awards are granted annually and support the tuition of some of the most talented and promising young musicians in the county, by covering some of the costs of individual lessons, to allow for specialist tuition outside school hours. Additionally, some bursaries are provided for those in financial need, in the form of remission of fees for school lessons; and for membership subscriptions.

Project support

The Gordon Robinson Memorial Trust provides grant support enabling NMPAT project delivery. Ongoing support was granted contributing to NMPAT's "Little Stars" project, which, with additional grant support from Youth Music, has enabled delivery of a programme of bespoke music making activity for Early Years children ages 0 - 7 years. Grant support also enabled the first post pandemic concert tours, with the County Youth Orchestra travelling to Germany and the County Youth Choir travelling to Spain.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Emerging post pandemic, during 2022 NMPAT focused on Restimulation, Re-Growth and Regeneration, to rebuild provision and activity, following COVID shutdowns. Building on the online activity and delivery of 2021, during which time NMPAT focused on "keeping in touch" with community, in 2022 they were able to return to full face to face delivery, with a large cohort of students, excited to be able to work together without restrictions. The support of the Trust contributed to this smooth transition back to full activity, particularly supporting those in financial need.

Donations to the Gordon Robinson Memorial Trust contribute generally towards the Trust's ongoing commitment to supporting young people through subsidies and other awards, or can be made to support specific Awards and Bursaries.

The Gordon Robinson Trustees are grateful to the following organisations and individuals for their continuing generosity and support, which has funded activity this year:

The Sudborough Trust
The Provincial Grand Charity of Northamptonshire and Huntingdonshire
The estate of the late Mr N Cobb
Causebrook Trust
Rev Linda Bond
Mr P Dunkley
Wellingborough Rotary
Northampton Rotary

And all those individuals who have previously made donations.

Investment performance

The investment performance is reviewed by the Trustees periodically to assess if it is sufficient for the Charitable Trust purposes.

FINANCIAL REVIEW

Financial position

The financial position of the charity at the end of the period can be seen on page 5 of these financial statements.

The Gordon Robinson Memorial Trust

Report of the Trustees **For The Year Ended 31st December 2022**

FINANCIAL REVIEW

Principal funding sources

The principal source of funding is from both the return on the investments and the general donations received towards the aims of the charity.

Reserves policy

The Trustees believe that the policy on the reserves should be such that the investment return is significant to give the continual level of income to enable the continual objectives of the charity without consuming the capital invested. The reserves as at 31st December 2022 were £500,509.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is governed by the trust deed dated 1st March 1977, in that the Trustees shall have absolute discretion in determining the making of awards, exhibitions or prizes to students with an outstanding ability in music within the area of benefit.

Recruitment and appointment of new trustees

Trustees are appointed from the local community and those with a connection with the work of the Northamptonshire Music and Performing Arts Trust. Trustees are selected on the basis of the knowledge and experience that they bring to the Board, ensuring broad representation and appropriate skills. Induction and training are provided as necessary to any new Trustees to enable them to play a full role in the work of Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

283551

Principal address

32 Vienne Close
Northampton
NN5 6HE

Trustees

M S Naylor
D C Watson
D R Atkinson
P N Smalley
Mrs S C Wagg
Mrs V A Henley
L Hilling (appointed 16.6.2022)
N Corbett (appointed 16.6.2022)

Independent Examiner

Mr P A Sparks
Cheney & Co
310 Wellingborough Road
Northampton
NN1 4EP

The Gordon Robinson Memorial Trust

Report of the Trustees

For The Year Ended 31st December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Advisers

Bankers

Lloyds Bank plc
275 Wellingborough Road
Northampton
NN1 4EW

Fund Managers

Sarasin investment funds limited
Juxon House
100 St. Paul's Churchyard
London
EC4M 8BU

GHC Capital Markets
22-30 Horsefair Street
Leicester
LE1 5BD

COMMENCEMENT OF ACTIVITIES

The activities commenced on the completion of the trust deed dated 1st March 1977.

Approved by order of the board of trustees on 16th May 2023 and signed on its behalf by:



M S Naylor - Trustee

**Independent Examiner's Report to the Trustees of
The Gordon Robinson Memorial Trust**

Independent examiner's report to the trustees of The Gordon Robinson Memorial Trust

I report to the charity trustees on my examination of the accounts of The Gordon Robinson Memorial Trust (the Trust) for the year ended 31st December 2022.

Responsibilities and basis of report

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


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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no 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.



Mr P A Sparks

Cheney & Co
310 Wellingborough Road
Northampton
NN1 4EP

16th May 2023

The Gordon Robinson Memorial Trust

Statement of Financial Activities
For The Year Ended 31st December 2022

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		12,705	1,000	-	13,705	8,000
Investment income	3	12,784	-	-	12,784	13,123
Total		25,489	1,000	-	26,489	21,123
EXPENDITURE ON Charitable activities						
General donations for the purposes of the objects of the charity		42,558	1,400	-	43,958	54,067
Net gains/(losses) on investments		(60,261)	-	(1,991)	(62,252)	43,968
NET INCOME/(EXPENDITURE)		(77,330)	(400)	(1,991)	(79,721)	11,024
RECONCILIATION OF FUNDS						
Total funds brought forward		530,385	18,411	31,434	580,230	569,206
TOTAL FUNDS CARRIED FORWARD		453,055	18,011	29,443	500,509	580,230

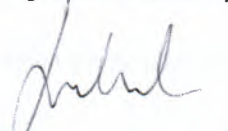
The notes form part of these financial statements


The Gordon Robinson Memorial Trust

**Balance Sheet
31st December 2022**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS						
Investments	6	417,799	-	15,162	432,961	495,213
CURRENT ASSETS						
Debtors	7	-	-	-	-	3,000
Cash at bank	8	60,443	18,011	14,281	92,735	102,935
		<u>60,443</u>	<u>18,011</u>	<u>14,281</u>	<u>92,735</u>	<u>105,935</u>
CREDITORS						
Amounts falling due within one year	9	(25,187)	-	-	(25,187)	(20,918)
NET CURRENT ASSETS		<u>35,256</u>	<u>18,011</u>	<u>14,281</u>	<u>67,548</u>	<u>85,017</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>453,055</u>	<u>18,011</u>	<u>29,443</u>	<u>500,509</u>	<u>580,230</u>
NET ASSETS		<u>453,055</u>	<u>18,011</u>	<u>29,443</u>	<u>500,509</u>	<u>580,230</u>
FUNDS	11					
Unrestricted funds					453,055	530,385
Restricted funds					18,011	18,411
Endowment funds					29,443	31,434
TOTAL FUNDS					<u>500,509</u>	<u>580,230</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16th May 2023 and were signed on its behalf by:


D C Watson - Trustee


M S Naylor - Trustee

The Gordon Robinson Memorial Trust
Notes to the Financial Statements
For The Year Ended 31st December 2022

1. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

The presentation currency of the financial statements is the Pound Sterling (£).

The charity is a public benefit entity.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Creditors payable

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

Cash at bank

Cash at bank is held to meet short term cash commitments as they fall due and includes all cash equivalents held in the form of short term highly liquid investments. A cash equivalent will normally have a short maturity date of, say, three months from the date of acquisition.

The Gordon Robinson Memorial Trust

Notes to the Financial Statements - continued
For The Year Ended 31st December 2022

3. INVESTMENT INCOME

	2022	2021
	£	£
Unfranked investment income	12,583	13,123
Deposit account interest	201	-
	12,784	13,123

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	6,000	2,000	-	8,000
Investment income	12,985	-	138	13,123
Total	18,985	2,000	138	21,123
EXPENDITURE ON				
Charitable activities				
General donations for the purposes of the objects of the charity	49,317	4,750	-	54,067
Net gains on investments	43,664	-	304	43,968
NET INCOME/(EXPENDITURE)	13,332	(2,750)	442	11,024
RECONCILIATION OF FUNDS				
Total funds brought forward	517,053	21,161	30,992	569,206
TOTAL FUNDS CARRIED FORWARD	530,385	18,411	31,434	580,230

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1st January 2022	495,213
Revaluations	(62,252)
At 31st December 2022	432,961
NET BOOK VALUE	
At 31st December 2022	432,961
At 31st December 2021	495,213

The Gordon Robinson Memorial Trust

Notes to the Financial Statements - continued
For The Year Ended 31st December 2022

6. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

The investments are stated at their market value. The historic cost value of the investments is £386,029) (2021 - £386,029).

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	-	3,000

8. CASH AT BANK

	General fund £	The Woodward - Pike Fund £	The Ding Sister Memorial Fund £	Margaret Lloyd Memorial £
Lloyds current account	-	8,392	761	36
Bank deposit account	60,443	-	-	-
Total	60,443	8,392	761	36

	Roade School Music Centre £	Rotary £	Shirley Grant Choral Award £	Peter Moreton Jazz Bursary £
Lloyds current account	350	500	3,610	1,862
Total	350	500	3,610	1,862

	2022	2021
	£	£
	The Nigel Cobb Endowment fund £	Total funds £
Lloyds current account	14,281	32,292
Bank deposit account	-	60,443
Total	14,281	92,735

Cash at bank is held to meet short term cash commitments as they fall due and includes all cash equivalents held in the form of short term highly liquid investments. A cash equivalent will normally have a short maturity date of, say, three months from the date of acquisition.

The Gordon Robinson Memorial Trust

**Notes to the Financial Statements - continued
For The Year Ended 31st December 2022**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 10)	25,187	20,918

10. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	25,187	20,918

11. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	530,385	(77,330)	453,055
Restricted funds			
The Woodward - Pike Fund	8,392	-	8,392
The Ding Sister Memorial Fund	861	(100)	761
Margaret Lloyd Memorial	36	-	36
Roads School Music Centre	350	-	350
Rotary	500	-	500
Shirley Grant Choral Award	3,810	(200)	3,610
Peter Moreton Jazz Bursary	2,262	(400)	1,862
Jeremy Ames Memorial	400	(400)	-
Linda Bond	1,800	300	2,100
Peter Dunkley	-	400	400
	18,411	(400)	18,011
Endowment funds			
The Nigel Cobb Endowment fund	31,434	(1,991)	29,443
TOTAL FUNDS	580,230	(79,721)	500,509

The Gordon Robinson Memorial Trust

Notes to the Financial Statements - continued
For The Year Ended 31st December 2022

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	25,489	(42,558)	(60,261)	(77,330)
Restricted funds				
The Ding Sister Memorial Fund	-	(100)	-	(100)
Shirley Grant Choral Award	-	(200)	-	(200)
Peter Moreton Jazz Bursary	-	(400)	-	(400)
Jeremy Ames Memorial	-	(400)	-	(400)
Linda Bond	500	(200)	-	300
Peter Dunkley	500	(100)	-	400
	1,000	(1,400)	-	(400)
Endowment funds				
The Nigel Cobb Endowment fund	-	-	(1,991)	(1,991)
TOTAL FUNDS	26,489	(43,958)	(62,252)	(79,721)

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	517,053	13,332	530,385
Restricted funds			
The Woodward - Pike Fund	9,392	(1,000)	8,392
The Ding Sister Memorial Fund	1,161	(300)	861
Margaret Lloyd Memorial	436	(400)	36
Road School Music Centre	350	-	350
Rotary	500	-	500
Shirley Grant Choral Award	5,860	(2,050)	3,810
Peter Moreton Jazz Bursary	2,662	(400)	2,262
Jeremy Ames Memorial	800	(400)	400
Linda Bond	-	1,800	1,800
	21,161	(2,750)	18,411
Endowment funds			
The Nigel Cobb Endowment fund	30,992	442	31,434
TOTAL FUNDS	569,206	11,024	580,230

The Gordon Robinson Memorial Trust
Notes to the Financial Statements - continued
For The Year Ended 31st December 2022

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	18,985	(49,317)	43,664	13,332
Restricted funds				
The Woodward - Pike Fund	-	(1,000)	-	(1,000)
The Ding Sister Memorial Fund	-	(300)	-	(300)
Margaret Lloyd Memorial	-	(400)	-	(400)
Shirley Grant Choral Award	-	(2,050)	-	(2,050)
Peter Moreton Jazz Bursary	-	(400)	-	(400)
Jeremy Ames Memorial	-	(400)	-	(400)
Linda Bond	2,000	(200)	-	1,800
	2,000	(4,750)	-	(2,750)
Endowment funds				
The Nigel Cobb Endowment fund	138	-	304	442
TOTAL FUNDS	<u>21,123</u>	<u>(54,067)</u>	<u>43,968</u>	<u>11,024</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	517,053	(63,998)	453,055
Restricted funds			
The Woodward - Pike Fund	9,392	(1,000)	8,392
The Ding Sister Memorial Fund	1,161	(400)	761
Margaret Lloyd Memorial	436	(400)	36
Roade School Music Centre	350	-	350
Rotary	500	-	500
Shirley Grant Choral Award	5,860	(2,250)	3,610
Peter Moreton Jazz Bursary	2,662	(800)	1,862
Jeremy Ames Memorial	800	(800)	-
Linda Bond	-	2,100	2,100
Peter Dunkley	-	400	400
	21,161	(3,150)	18,011
Endowment funds			
The Nigel Cobb Endowment fund	30,992	(1,549)	29,443
TOTAL FUNDS	<u>569,206</u>	<u>(68,697)</u>	<u>500,509</u>

The Gordon Robinson Memorial Trust

Notes to the Financial Statements - continued
For The Year Ended 31st December 2022

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	44,474	(91,875)	(16,597)	(63,998)
Restricted funds				
The Woodward - Pike Fund	-	(1,000)	-	(1,000)
The Ding Sister Memorial Fund	-	(400)	-	(400)
Margaret Lloyd Memorial	-	(400)	-	(400)
Shirley Grant Choral Award	-	(2,250)	-	(2,250)
Peter Moreton Jazz Bursary	-	(800)	-	(800)
Jeremy Ames Memorial	-	(800)	-	(800)
Linda Bond	2,500	(400)	-	2,100
Peter Dunkley	500	(100)	-	400
	3,000	(6,150)	-	(3,150)
Endowment funds				
The Nigel Cobb Endowment fund	138	-	(1,687)	(1,549)
TOTAL FUNDS	<u>47,612</u>	<u>(98,025)</u>	<u>(18,284)</u>	<u>(68,697)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2022.

The Gordon Robinson Memorial Trust

Detailed Statement of Financial Activities
For The Year Ended 31st December 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	13,705	8,000
Investment income		
Unfranked investment income	12,583	13,123
Deposit account interest	201	-
	<u>12,784</u>	<u>13,123</u>
Total incoming resources	26,489	21,123
EXPENDITURE		
Charitable activities		
Grants to institutions	-	13,600
Grants to individuals	43,580	40,095
	<u>43,580</u>	<u>53,695</u>
Support costs		
Governance costs		
Accountancy	378	372
Total resources expended	43,958	54,067
Net expenditure before gains and losses	(17,469)	(32,944)
Realised recognised gains and losses		
Revaluation of investments to market value	(62,252)	43,968
Net (expenditure)/income	(79,721)	11,024

The Gordon Food Service, Inc. Annual Report
 Financial Statement of the Company
 For the Year Ended December 31, 2022

	2022	2021
Net (expense)/income	(1,024)	(87,323)
Revised budget and other items		
Net expense before gains and losses	(17,864)	(43,888)
Total income (expense)	24,987	212
Government costs		
Support costs	23,697	42,378
Grants to individuals	13,129	13,129
Grants to programs	13,129	13,129
Investment income	13,129	13,129
Donations and income	13,129	13,129