

REGISTERED CHARITY NUMBER: 298597

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE SIR GEOFFREY TODD TRUST**

Lewis Brownlee (Chichester) Limited
Grange House
Grange Road
Midhurst
West Sussex
GU29 9LS

THE SIR GEOFFREY TODD TRUST
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FOR THE YEAR ENDED 31 DECEMBER 2023

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THE SIR GEOFFREY TODD TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 Trust was founded in memory of the late Sir Geoffrey Todd, Medical Superintendent of King Edward VII Hospital, Midhurst from 1935 to 1970. Its primary purpose is to provide financial support to applicants living in Midhurst and the surrounding area, who require medical treatment or equipment for medical conditions, which may not be easily available through the NHS or Social Services, and which otherwise may not be readily affordable.

The Trustees continue to be well aware of the continuing problem of mental health difficulties, of varying severity, experienced by a significant number of schoolchildren nationally and in this area. We have continued to act positively to applications for grants from local schools for professional help that may not otherwise be affordable. In collaboration with the William Heather Will Trust, and with the help of a generous grant from The Friends of Midhurst Community Hospital, the Trustees have concentrated on this particular need, hopefully for the lasting benefit of many youngsters in our community.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit and decide what activities the Trust should undertake as a result.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Along with the William Heather Will Trust, the Trust has continued to support the vital work of two of the counsellors currently employed at our excellent local secondary school, Midhurst Rother College. The counsellors are helping a significant proportion of the students every year, and we know that the Trust's continuing financial assistance is greatly appreciated.

The Trustees have continued in their efforts to provide significant grants to several Primary Schools in the Rother Valley group of schools. We have continued our longstanding support through funding of the highly valued family support worker at Fernhurst and Camelsdale Primary Schools, and have also provided funding for a play therapist at Fernhurst.

Financial support was also provided for professional play therapists at the Primary Schools of Fittleworth and St James, Coldwaltham. Play therapy, we have learned, can be invaluable in helping to alleviate the mental health difficulties of particularly young children, whose problems may have been directly or indirectly affected by the Covid pandemic. Grants had also been promised to Amberley, Hollycombe and Midhurst Primary Schools but these were eventually not taken up.

Having been founded by trustee Dr Andrew Hopkirk, and with ongoing support of the Trust, the Midhurst Shopping Service continues to thrive. By providing an outlet for socialisation, it plays an active role in improving the mental health of elderly residents who may suffer from the effects of isolation and loneliness. It continues to be run with great efficiency by Dr Hopkirk, ably assisted by fellow trustee Mrs Sandra Evans, and supported by a willing group of helpers and drivers.

THE SIR GEOFFREY TODD TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Financial position

The level of investment income has increased from £8,939 to £9,733. A £25,000 donation was also received from "The Friends of Midhurst Community Hospital". Expenditure has reduced from £53,382 to £9,378. This is explained by the grants paid out only totalling £3,850, a significant reduction from the £48,560 paid out in the previous year.

At the year end the Trust continues to be in a strong financial position, holding balance sheet reserves of £344,062 (£306,515 -2022).

The Trust continues to enjoy a healthy financial situation while attempting to respond positively from increasing requests for funding, particularly from our local schools.

We remain satisfied that the assets of the Trust are being used efficiently to achieve its aims, with regular review of income from our investments with Investec and BNY Mellon.

Should any donations be received under Gift Aid or Deeds of Covenant, recoverable income tax would be recognised on each occasion.

Reserves policy

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to 18 months expenditure. This level of reserves has been maintained throughout the year.

FUTURE PLANS

We remain confident that local medical and paramedical personnel are aware of the Trust's existence, especially with the continuing crisis in the NHS, with unacceptably long waiting lists for surgery and medical treatments. While we realise that grants towards private treatment can help an individual enormously, we are careful to ensure that there are important extenuating circumstances behind such applications.

Similarly, with the continuing mental health crisis among schoolchildren, including the very youngest pupils, we are certain that the Heads of all our local primary schools are aware that we could help with financial assistance, with the proviso that the trustees agree that an individual application is aimed towards 'the relief of sickness'.

Acknowledgements

Special thanks to Mrs J. Moncreiff for her almost twenty years of unstinting hard work as secretary for the Trust, following her move away from this area. She will be sorely missed.

And thanks also to Dr M. Broughton, who has decided to retire from the Trust due to his many other commitments. These have prevented him from attending as many meetings as he would have liked. His wise words of opinion and advice will also be missed.

Finally, I would like to thank all the Trustees for their hard work and enthusiasm during this year; with continuing signs of crisis in the NHS and in the mental health of our schoolchildren, the work of the Trust, reflecting the generous spirit of Sir Geoffrey Todd, has never been more important.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust was established by a charitable trust deed on 14 January 1988-as amended on 6 June 2005.

THE SIR GEOFFREY TODD TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Each Trustee is appointed for his/her general experience and skills, with no specific training or induction felt to be necessary. New Trustees are provided with a 'welcome pack' and directed to the Charity Commission website and specifically to the introductory guide 'The essential Trustee: what you need to know, what you need to do'(CC3).

After discussion of this subject, a 'division of labour' was decided, the main features were:-

Mr J. Culley and Mrs A. Jones, both new Trustees and both with experience of teaching in Primary Schools, agreed to become liaison officers, in frequent contact with Heads and senior staff members of local Primary Schools and of Midhurst Rother College. Their visits to schools are proving invaluable in our relationships with the schools, and our efforts to help with individual pupils' mental health difficulties.

Mrs S. Evans would continue to assist Dr A. Hopkirk with the Shopping Service, organising duty rotas for the helpers and drivers.

Mrs R. Richardson has agreed to take over the role of secretary from Mrs J. Moncreiff, and another new Trustee, Mrs N Rangesh has agreed to assist Mrs Richardson in financial matters, and to act as treasurer for the Trustees.

Organisational structure

As in previous years, the Trustees continue to aim to meet at least three times a year, primarily to discuss applications for grants from local schools on behalf of local residents, and from local medical personnel for their patients, ie local residents.

When felt to be appropriate, the size of each individual grant has been decided after review of the funds available, and consideration of the applicant's request and needs.

GDPR and policy statements

As in previous years, the Trustees continue to ensure confidentiality for all applicants by following General Data Protection Regulations. All individuals seeking financial support are advised that a copy of the Trust's Privacy Policy is available on request.

The policies of Conflict of Interest, Risk and Investment are as usual held by the Trust and subject to regular review, as are the policies of Risk as applied to the Shopping Service.

Risk management

Having assessed the risks to which the charity may be exposed, the Trustees are satisfied that systems are in place to mitigate exposure to such risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

298597

Principal address

R Richardson
The Chase
Chichester Road
Midhurst
West Sussex
GU29 9QE

THE SIR GEOFFREY TODD TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

Dr A Hopkirk
Mrs J Moncreiff (resigned 21/4/2023)
Dr M Broughton (resigned 21/6/2023)
G Evans (resigned 2/5/2024)
Dr H Horne
Mrs S Evans
Mrs R Richardson
Ms M A Jones (appointed 21/4/2023)
J R Culley (appointed 21/4/2023)
Dr N Rangesh (appointed 21/4/2023)

Independent Examiner

Melanie Welsh FCCA ACA
Lewis Brownlee (Chichester) Limited
Grange House
Grange Road
Midhurst
West Sussex
GU29 9LS

Bankers

Barclays Bank PLC
North Street
Midhurst
West Sussex
GU29 9DL

Investment advisers

Investec Wealth & Investment Ltd
30 Gresham Street
London
EC2V 7QN

Delegated management

Mrs R Richardson

Approved by order of the board of trustees on 17th October 2024 and signed on its behalf by:

.....
Dr H Horne - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SIR GEOFFREY TODD TRUST**

Independent examiner's report to the trustees of The Sir Geoffrey Todd Trust

I report to the charity trustees on my examination of the accounts of The Sir Geoffrey Todd Trust (the Trust) for the year ended 31 December 2023.

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.

Signed by:

Melanie Welsh

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Melanie Welsh FCCA ACA

Lewis Brownlee (Chichester) Limited
Grange House
Grange Road
Midhurst
West Sussex
GU29 9LS

24 October 2024 | 10:13 BST

Date:

THE SIR GEOFFREY TODD TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		25,102	-
Investment income	2	9,733	8,939
Total		34,835	8,939
EXPENDITURE ON			
Raising funds	3	1,956	1,991
Charitable activities			
Grants payable		3,850	48,560
Other	4	3,572	2,831
Total		9,378	53,382
Net gains/(losses) on investments		762	(910)
NET INCOME/(EXPENDITURE)		26,219	(45,353)
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets		11,328	(23,503)
Net movement in funds		37,547	(68,856)
RECONCILIATION OF FUNDS			
Total funds brought forward		306,515	375,371
TOTAL FUNDS CARRIED FORWARD		344,062	306,515

The notes form part of these financial statements

THE SIR GEOFFREY TODD TRUST

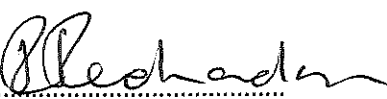
BALANCE SHEET
31 DECEMBER 2023

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS	Notes		
Investments	6	309,287	299,967
CURRENT ASSETS			
Debtors	7	1,593	524
Cash at bank and in hand		33,182	6,024
		34,775	6,548
NET CURRENT ASSETS		34,775	6,548
TOTAL ASSETS LESS CURRENT LIABILITIES		344,062	306,515
NET ASSETS		344,062	306,515
FUNDS	8		
Unrestricted funds		344,062	306,515
TOTAL FUNDS		344,062	306,515

The financial statements were approved by the Board of Trustees and authorised for issue on
 12th October 2024 and were signed on its behalf by:



 H Home - Trustee



 R Richardson - Trustee

The notes form part of these financial statements

THE SIR GEOFFREY TODD TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. 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 on a going concern basis under the historical cost convention with the exception of investments which are included at market value.

The presentational currency of the financial statements is in Pound Sterling (£) which is rounded to the nearest pound (£).

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Incoming resources

All income and endowments are accounted for without deduction for any costs of receivability, are recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

Voluntary Income

Donations are recognised when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies are recognised when the formal offer in writing of the funding is received.

Income from Charitable Activities

Income is recognised when the money is received.

Income from Investments

Dividends are accounted for when due and payable.

Interest entitlements are accounted for as they accrue.

Tax recoverable on such income is recognised in the same accounting year.

All other income

All other income is recognised in the period to which it relates.

Income received in advance is deferred to the period to which it relates.

Gains and losses on investments

Realised gains are recognised when the investments are sold.

Unrealised gains and losses are accounted for on revaluation on 31 December.

Resources used

Resources expended are accounted for on an accruals basis and are accounted for gross.

The management and activities of the charity are carried out by volunteers. This income and cost is not included in the financial statements as this voluntary contribution to the work of the charity is incalculable.

Grants

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the charity.

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.

THE SIR GEOFFREY TODD TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****1. ACCOUNTING POLICIES - continued****Fund accounting**

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.

Financial instruments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value.

2. INVESTMENT INCOME

	2023	2022
	£	£
Income from listed investments	<u>9,733</u>	<u>8,939</u>

3. RAISING FUNDS**Investment management costs**

	2023	2022
	£	£
Portfolio management	<u>1,956</u>	<u>1,991</u>

4. OTHER

	2023	2022
	£	£
Support costs	<u>3,572</u>	<u>2,831</u>

Support costs £2,633 includes the Independent Examination fee of £1,740 (2022- £1,965 includes a fee of £1,572).

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

Parking and fuel expenses in the sum of £939 (£866-2022) were reimbursed to the 6 volunteer drivers in respect of maintaining the community shopping scheme moving forward.

THE SIR GEOFFREY TODD TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	299,967
Additions	24,216
Disposals	(26,224)
Revaluations	11,328
At 31 December 2023	<u>309,287</u>
NET BOOK VALUE	
At 31 December 2023	<u>309,287</u>
At 31 December 2022	<u>299,967</u>

There were no investment assets outside the UK.

If listed investments had not been revalued they would have been included at their historical cost of £243,239.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>1,593</u>	<u>524</u>

8. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	306,515	37,547	344,062
TOTAL FUNDS	<u>306,515</u>	<u>37,547</u>	<u>344,062</u>

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	34,835	(9,378)	12,090	37,547
TOTAL FUNDS	<u>34,835</u>	<u>(9,378)</u>	<u>12,090</u>	<u>37,547</u>

THE SIR GEOFFREY TODD TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	375,371	(68,856)	306,515
TOTAL FUNDS	<u>375,371</u>	<u>(68,856)</u>	<u>306,515</u>

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	8,939	(53,382)	(24,413)	(68,856)
TOTAL FUNDS	<u>8,939</u>	<u>(53,382)</u>	<u>(24,413)</u>	<u>(68,856)</u>

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

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	375,371	(31,309)	344,062
TOTAL FUNDS	<u>375,371</u>	<u>(31,309)</u>	<u>344,062</u>

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	43,774	(62,760)	(12,323)	(31,309)
TOTAL FUNDS	<u>43,774</u>	<u>(62,760)</u>	<u>(12,323)</u>	<u>(31,309)</u>

THE SIR GEOFFREY TODD TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023 nor for the year ended 31 December 2022.

THE SIR GEOFFREY TODD TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	25,102	-
Investment income		
Income from listed investments	9,733	8,939
Total incoming resources	34,835	8,939
EXPENDITURE		
Investment management costs		
Portfolio management	1,956	1,991
Charitable activities		
Grants to institutions	3,850	45,819
Grants to individuals	-	2,741
	3,850	48,560
Support costs		
Management		
Administrative expenses	1,832	1,259
Governance costs		
Accountancy fees	1,740	1,572
Total resources expended	9,378	53,382
Net income/(expenditure) before gains and losses	25,457	(44,443)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	762	(910)
Net income/(expenditure)	26,219	(45,353)

This page does not form part of the statutory financial statements

