



Trustees' Annual Report for the period

From

Period start date

10 September 2019

To

Period end date

09 September 2020

Reference and administration details

Charity name

The John & Emma Gale Trust Fund

Other names charity is known by

The John & Emma Gale Homes

Registered charity number (if any)

516791

Charity's principal address

Zedra Trust Company (UK) Ltd

Booths Hall, Booths Park 3

Chelford Road, Knutsford, Cheshire

Postcode

WA16 8GS

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Zedra Trust Company (UK) Ltd	As above		
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

	Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of advisor	Name	Address
Chartered Accountants	Simmons Gainsford LLPI	4 th Floor, Cavendish Square, London W1G 9DQ

Name of chief executive or names of senior staff members (Optional information)

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Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Will
How the charity is constituted (eg. trust, association, company)	Charitable Trust
Trustee selection methods (eg. appointed by, elected by)	New trustee(s) can only be appointed by resolution passed by the current trustee(s). Such appointment would be confirmed by a formal deed.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- ☐ Policies and procedures adopted for the induction and training of trustees.
- ☐ The charity's organisational structure and any wider network with which the charity works.
- ☐ Relationship with any related parties.
- ☐ Trustees' consideration of major risks and the system and procedures to manage

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them.

Objectives and activities

Summary of the objects of the charity set out in its governing document

To apply the capital and the income of the trust to provide affordable housing to the poor, elderly or infirm in the county of Nottinghamshire

Summary of the main activities in relation to these objects

The Trustee(s) fulfils the aims incorporated in the governing document by investing the capital in quoted stocks and shares and appropriate deposit accounts, as well as a portfolio of properties in Nottinghamshire. The Trustee(s) distribute the income arising in accordance with the terms of the Trust generally to meet the maintenance costs arising in the property portfolio. The trustees are actively searching for new properties to add to their portfolio and have given formal instructions to their Managing agents who were appointed on the 1/7 19 to find and recommend suitable properties to add to the trust portfolio.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- ☐ Policy on grantmaking
- ☐ Policy programme related investment
- ☐ Contribution made by Volunteers

Achievements and performance

Achievements and performance

Summary of the main achievements of the charity during the year

The trust fund received £118,978 of income during the year under review and made payments from income of £83,420.

The trustees are continuing with a refurbishment program to the properties currently held whilst searching for suitable properties to add to the portfolio.

Financial review

Brief statement of the charity's policy on reserves

At the financial year end the capital value of the trust was £5,035,961.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- ☐ The charity’s principal sources of funds (including any fundraising).
- ☐ How expenditure has supported the key objectives of the charity.
- ☐ Investment policy and objectives including any ethical investment policy adopted.

Other optional information

Declaration

The trustees declare that they have approved the trustees’ report above.

Signed on behalf of the charity’s trustees

Signature(s)	<div>S Taylor</div>	
Full name(s)	SARAH TAYLOR	
Position (eg secretary, chair, etc)	Trustee	
Date		

CHARITY NAME: The John & Emma Gale Trust Fund

CHARITY NUMBER: 516791

Accounting Statement for year ended : 09 September 2020

(Receipts and Payments Basis)

Our Own Analysis : **YES**

UNRESTRICTED FUNDS

RECEIPTS - INCOME

This year's amount to
the nearest £

Gifts and other voluntary receipts	
Tax reclaims	
Bank Account interest	1407
Stocks and Shares	
Dividends & Interest received	15054
Property Income	
Rents Received	87845
Rent Reserves Returned	
Housing Benefit Contribution	52
Other Receipts (not counting as "Gross Income")	
Total Receipts	104358

PAYMENTS - INCOME

Payments directly for charitable purposes	
Donations	
LSL Property Management Fees	17458
NCH Management Fees	9486
Longhurst Fee	611
Property Service Charges	11900
Property Insurance Costs	4432
Property Maintenance	33100
Payments to Capital Funds	15905
Payments for management and administration including VAT	
Other payments	
Legal Costs	
Professional Charges - Mazars	3636
Total payments	96528

Net of Receipts/Payments
Cash funds last year end

7830
76981

Cash funds this year end

84811

EXPENDABLE ENDOWMENT FUNDS

RECEIPTS - CAPITALThis year's amount to
the nearest £

Gifts and other voluntary receipts	
Receipt from sale of investments	
Total Receipts	0

PAYMENTS - CAPITAL

Payments to Income Funds	
Payments for purchase of investments and other assets	
Other payments	
Payments for management and administration including VAT	
Total Payments	0

Net of Receipts/Payments
Cash funds last year end
Cash funds this year end

0
0
0

FOR ZEDRA TRUST COMPANY (UK) LIMITED

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Trustee authorised to sign on behalf of all trustees

Zedra Trust Company (UK) Limited UK Trusts Booths Hall Booths Park 3 Chelford Road Knutsford Cheshire WA16 8GS



PERMANENT ENDOWMENT FUNDS

RECEIPTS - CAPITAL

This year's amount to
the nearest £

Gifts and other voluntary receipts	
Transfer from Income Fund	15905
LSL Client Funds	
Receipt from sale of investments	
Property Sale Proceeds	
Interest lost whilst funds held at GPP	
Total Receipts	15905

PAYMENTS - CAPITAL

Payments to Income Funds	
Payments for purchase of investments and other assets	
Other payments	
Property Maintenance	
Property Service Charges	867
Payments for management and administration including VAT	159722
Total Payments	160589
Net of Receipts/Payments	-144684
Cash funds last year end	692824
Cash funds this year end	548140

INCOME

CASH FUNDS

Unrestricted funds
to nearest £

Current
Deposit

84811

INVESTMENT ASSETS

Stocks and Shares
Properties

Our Ref: X0419



Last year's amount to the nearest £	
	1207
	24462
	43417
	7195
	76281

	6820
	5169
	4419
	49886
	1850
	4200
	5160
	77504

	-1223
	78204

76981



Last year's amount to the nearest £

0

0

0
0
0

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Date



Last year's amount to the nearest £	
	1850
	2500
	49935
	3726
	58011

	4638
	83917
	88555

	-30544
	723368
	692824

Last year's amount to the nearest £	
	1850
	2500
	49935
	3726
	58011

	4638
	83917
	88555

	-30544
	723368
	692824

Last year's amount to the nearest £	
	1850
	2500
	49935
	3726
	58011

	4638
	83917
	88555

	-30544
	723368
	692824

Last year's amount to the nearest £	
	1850
	2500
	49935
	3726
	58011

	4638
	83917
	88555

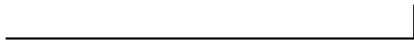
	-30544
	723368
	692824

CAPITAL

Endowment funds
Expendable
or
Permanent
to nearest £

548140

495337
4138500



THE JOHN AND EMMA GALE HOME

UNAUDITED

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 9 SEPTEMBER 2020

THE JOHN AND EMMA GALE HOME

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THE JOHN AND EMMA GALE HOME

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 9 SEPTEMBER 2020

Trustees Zedra Trust Company (UK) Limited

**Charity registered
number** 516791

Principal office Zedra Trust Company (UK) Limited
Booths Hall, Booths Park 3
Chelford Road
Knutsford
Cheshire
WA16 8GS

Independent examiner David Pumfrey FCA
Simmons Gainsford LLP
Chartered Accountants
14th Floor
33 Cavendish Square
London
W1G 0PW

Bankers Zedra Trust Company (UK) Limited
Booths Hall, Booths Park 3
Chelford Road
Knutsford
Cheshire
WA16 8GS

THE JOHN AND EMMA GALE HOME

TRUSTEE'S REPORT FOR THE YEAR ENDED 9 SEPTEMBER 2020

The Trustee present their annual report together with the financial statements of the The John and Emma Gale Home for the year 10 September 2019 to 9 September 2020.

Objectives and activities

a. Epitome of governing document

The provision of accommodation to be made available rent free or at such rent or other charge and in such place or places and in such manner and upon such conditions as may the Trustee in their discretion think fit for poor, aged or infirm persons of either sex who shall have been born in the County of Nottinghamshire.

b. Significant activities

The Trust owns a portfolio of properties that are let to poor, elderly and infirm people born in Nottinghamshire.

The Trustee has not identified any major risks – the properties are managed by suitably qualified Agents and all legislative safety checks maintained.

All the properties remain occupied with the exception of 2 Harvest Close which was unoccupied for full year. In light of this the Trustees consider the properties are meeting the Trust's objectives. The portfolio of stocks and shares, representing approximately 9.7% of the charity's value has performed in line with stock market conditions.

The Charity aims to add further properties to the portfolio and the Managing Agents are actively seeking suitable properties on our behalf.

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims, objectives and activities.

Achievements and performance

a. Financial review and future plans

The search for suitable properties or sites to be developed as John and Emma Gale Homes has continued. Unfortunately to date the sites and properties identified by our Agents have been unsuitable. Of the latest sites and properties proposed to the Trustee, none fit the criteria of providing accommodation for the elderly and infirm as they were not near to local amenities or on a bus route.

The existing John and Emma Gale Homes continue to be modernised and maintained to a high standard.

b. Public benefit

The Trustee is aware of the Charity Commission's guidance on Public Benefit. It considers that the funds distributed have been applied in furthering the Objects for the public benefit which include the provision of accommodation to be made available rent free or at such rent or other charge and in such place or places and in such manner and upon such conditions as may the Trustee in their discretion think fit for poor, aged or infirm persons of either sex who shall have been born in the County of Nottinghamshire. The trustee is therefore meeting its obligations under the Public benefit guidance.

THE JOHN AND EMMA GALE HOME

TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 9 SEPTEMBER 2020

Achievements and performance (continued)

c. Taxation

The charity has no liability to Corporation Tax or Capital Gains Tax on its charitable activities.

Financial review

a. Going concern

After making appropriate enquiries, the Trustee have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Surplus income arising each year is transferred to the Capital Fund where it is available to purchase properties for charitable purposes. The balance held in the Income Fund at 9 September 2019 amounted to £85,772 and in the Capital Fund £5,035,961. The Capital Fund is not restricted and therefore the total level of free reserves is £5,121,733.

c. Investment policy

The charity holds a mixture of UK listed stocks and shares and bank deposits, which are held with the intention of increasing reserves in order to purchase further properties.

Structure, governance and management

a. Constitution

The John and Emma Gale Home is a registered charity, number 516791, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustee

The management of the Charity is the responsibility of the Trustee who are elected and co-opted under the terms of the Trust deed.

THE JOHN AND EMMA GALE HOME

TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 9 SEPTEMBER 2020

Statement of Trustee's responsibilities

The Trustee are responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustee and signed on their behalf by:

Sarah Taylor

Zedra Trust Company (UK) Limited

Date: 8/7/2021 | 11:05 BST

THE JOHN AND EMMA GALE HOME

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 9 SEPTEMBER 2020

Independent examiner's report to the Trustee of The John and Emma Gale Home ('the Charity')

I report to the trustees on my examination of the financial statements of the Charity for the year ended 9 September 2020 which comprise the Statement of Financial Activities, the Balance Sheet [the Statement of Cash Flows] and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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:



Dated: 8/7/2021 | 11:05 BST

David Pumfrey FCA
Simmons Gainsford LLP
Chartered Accountants
14th Floor
33 Cavendish Square
London
W1G 0PW

THE JOHN AND EMMA GALE HOME

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 9 SEPTEMBER 2020

	Note	Capital fund 2020 £	Income fund 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Investments	3	-	118,978	118,978	120,627
Expenditure on:					
Charitable activities	4	244,704	83,420	328,124	323,068
Total expenditure		244,704	83,420	328,124	323,068
Net (expenditure)/income before net (losses)/gains on investments		(244,704)	35,558	(209,146)	(202,441)
Net (losses)/gains on investments		(29,636)	-	(29,636)	21,168
Net (expenditure)/income		(274,340)	35,558	(238,782)	(181,273)
Transfers between funds		886,349	(886,349)	-	-
Net movement in funds		612,009	(850,791)	(238,782)	(181,273)
Reconciliation of funds:					
Total funds brought forward		4,423,952	936,563	5,360,515	5,541,788
Total funds carried forward		5,035,961	85,772	5,121,733	5,360,515

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

THE JOHN AND EMMA GALE HOME

BALANCE SHEET
AS AT 9 SEPTEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	7	3,972,960	4,055,730
Investments	8	495,337	524,973
		<hr/>	<hr/>
		4,468,297	4,580,703
Current assets			
Debtors	9	45,608	34,061
Cash at bank and in hand		633,012	769,805
		<hr/>	<hr/>
		678,620	803,866
Creditors: amounts falling due within one year	10	(25,184)	(24,054)
		<hr/>	<hr/>
Net current assets		653,436	779,812
Total net assets		<hr/>	<hr/>
		5,121,733	5,360,515
		<hr/>	<hr/>
Charity funds			
Capital fund		5,035,961	4,423,952
Income fund		85,772	936,563
		<hr/>	<hr/>
Total funds		5,121,733	5,360,515
		<hr/>	<hr/>

The financial statements were approved and authorised for issue by the Trustee and signed on their behalf by:

Sarah Taylor

Zedra Trust Company (UK) Limited

Date: 8/7/2021 | 11:05 BST

The notes on pages 8 to 14 form part of these financial statements.

THE JOHN AND EMMA GALE HOME

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 9 SEPTEMBER 2020

1. General information

The John and Emma Gale Home is a registered charity in England and Wales, registration number 516791. The address of the registered office is Booths Hall Booths Park 3, Chelford Road, Knutsford, WA16 8GS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The John and Emma Gale Home 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.

2.2 Going concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all charities. In response to such conditions, the trustees have carefully considered those risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements on a going concern basis.

Based on this assessment, the trustee considers that the Charity maintains an appropriate level of liquidity, sufficient to meet the demands of the business including any capital and servicing obligations of external debt liabilities.

In addition, the Charity's assets are assessed for recoverability on a regular basis, and the trustee considers that the Charity is not exposed to losses on these assets which would affect their decision to adopt a going concern basis.

The trustee has a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties that lead to significant doubt upon the Charity's ability to continue as a going concern. Thus the trustee has continued to adopt the going concern basis of accounting in preparing these financial statements.

Whilst it is expected that COVID-19 may impact the valuations of properties, it is expected the charity has sufficient resources to continue in operations for the foreseeable future.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 9 SEPTEMBER 2020

2. Accounting policies (continued)

2.3 Income

Rental income

Rental income is accounted for in the period in which the relevant services are provided.

Investment income

Investment income is accounted for when receivable.

2.4 Expenditure

Expenditure is accounted for on an accruals basis.

Investment management costs comprise those costs directly attributable to managing the investment portfolio and raising investment income. These costs are allocated to the capital account.

Charitable expenditure represents expenditure incurred on activities in the furtherance of the charity's objectives (which includes Trustees' management fees). All expenditure on charitable activities is allocated to the income account except for Trustees' management fees which are allocated between the capital and income accounts.

Charitable expenditure also includes support costs which represent expenditure incurred in the general running of the charity and includes legal, secretarial and audit costs.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
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2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 9 SEPTEMBER 2020

2. Accounting policies (continued)

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

THE JOHN AND EMMA GALE HOME

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 9 SEPTEMBER 2020**

3. Investment income

	Income fund 2020 £	Total funds 2020 £	Total funds 2019 £
Rental income	102,456	102,456	94,900
Income from listed investments	15,054	15,054	24,462
Bank interest receivable	1,468	1,468	1,265
	<u>118,978</u>	<u>118,978</u>	<u>120,627</u>

4. Charitable activities - costs incurred

	Income fund 2020 £	Capital fund 2020 £	Total funds 2020 £	Total funds 2019 £
Management fees	14,033	161,934	175,967	129,270
Property maintenance	61,679	-	61,679	98,888
Depreciation	-	82,770	82,770	82,770
Insurance	4,432	-	4,432	4,419
Support costs (note 5)	3,276	-	3,276	7,721
Total	<u>83,420</u>	<u>244,704</u>	<u>328,124</u>	<u>323,068</u>

5. Analysis of support costs

	Income fund 2020 £	Total funds 2020 £	Total funds 2019 £
Accountancy fees	3,276	3,276	3,521
Legal and professional fees	-	-	4,200
Total	<u>3,276</u>	<u>3,276</u>	<u>7,721</u>

THE JOHN AND EMMA GALE HOME

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 9 SEPTEMBER 2020

6. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,200	1,221

7. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 10 September 2019	4,138,500
At 9 September 2020	4,138,500
Depreciation	
At 10 September 2019	82,770
Charge for the year	82,770
At 9 September 2020	165,540
Net book value	
At 9 September 2020	3,972,960
At 9 September 2019	4,055,730

THE JOHN AND EMMA GALE HOME

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 9 SEPTEMBER 2020

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 10 September 2019	524,973
Revaluations	(29,636)
At 9 September 2020	<u>495,337</u>
Net book value	
At 9 September 2020	<u>495,337</u>
At 9 September 2019	<u>524,973</u>

9. Debtors

	2020 £	2019 £
Due within one year		
Other debtors	<u>45,608</u>	<u>34,061</u>

10. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>25,184</u>	<u>24,054</u>

THE JOHN AND EMMA GALE HOME

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 9 SEPTEMBER 2020**

11. Summary of funds

Summary of funds - current year

	Balance at 10 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 9 September 2020 £
Income fund	936,563	118,978	(83,420)	(886,349)	-	85,772
Capital fund	4,423,952	-	(244,704)	886,349	(29,636)	5,035,961
	<u>5,360,515</u>	<u>118,978</u>	<u>(328,124)</u>	<u>-</u>	<u>(29,636)</u>	<u>5,121,733</u>

Summary of funds - prior year

	Balance at 10 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 9 September 2019 £
Income fund	1,037,357	116,901	(234,513)	(4,350)	21,168	936,563
Capital fund	4,504,431	3,726	(88,555)	4,350	-	4,423,952
	<u>5,541,788</u>	<u>120,627</u>	<u>(323,068)</u>	<u>-</u>	<u>21,168</u>	<u>5,360,515</u>

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Capital fund 2020 £	Income fund 2020 £	Total funds 2020 £
Tangible fixed assets	3,972,960	-	3,972,960
Fixed asset investments	495,337	-	495,337
Current assets	567,664	110,956	678,620
Creditors due within one year	-	(25,184)	(25,184)
Total	<u>5,035,961</u>	<u>85,772</u>	<u>5,121,733</u>

THE JOHN AND EMMA GALE HOME

Zedra Trust Company (UK) Limited

Booths Hall, Booths Park 3

Chelford Road

Knutsford

Cheshire

WA16 8GS

Charity Registration No: 516791

Date: 8/7/2021 | 11:05 BST

Dear Sirs,

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you, in connection with your examination of the charity's financial statements for the year ended 9 September 2020.

- 1 We acknowledge, as trustees our collective responsibility under the Charities Act 2011 for presenting financial statements, which give a true and fair view and confirm that we have approved the financial statements for the year ended 9 September 2020. We also acknowledge our responsibility for making accurate representations to you. All the accounting records have been made available to you for the purpose of your assignment and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustee and management meetings, have been made available to you.
- 2 We confirm that the charity is eligible for an independent examination of its financial statements and that there are no circumstances which we should draw to your attention which would invalidate this eligibility. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK).
- 3 We confirm that the accounting policies and estimation techniques adopted for the preparation of the financial statements are the most appropriate to the circumstances in which the charity operates.
- 4 All grants, donations and other incoming resources, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such incoming resources.
- 5 Other than those disclosed in the financial statements we are not aware of any material liabilities, provisions, contingent liabilities, contingent assets or contracted for capital commitments that need to be provided for or disclosed in the financial statements.

- 6 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets except as disclosed in the notes to the financial statements.
- 7 Other than those disclosed in the financial statements, the charity has not entered into any transactions or has balances outstanding involving trustees, officers or other related parties, which require disclosure under the law or the financial reporting framework adopted, including the Charities SORP. If relevant, appropriate disclosure has been made of the control of the charity.
- 8 We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect errors or fraud, and have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We are unaware of any irregularities, including fraud and suspected fraud, involving management, employees or others who have significant roles in internal control, or those employed by the charity where the fraud could have a material effect on the financial statements. No allegations of such irregularities or breaches have come to our notice.
- 9 We are unaware of any breaches or possible breaches of statute, regulations, contracts, agreements or the charity's constitution which might result in the charity suffering significant penalties or other loss. No allegations of such irregularities or breaches have come to our notice. We confirm that the charity has had no non-routine communication with Charity Commission during or since the period of which you are unaware.
- 10 We have reviewed the affairs of the charity and confirm that no income is subject to income or capital gains tax.
- 11 The financial statements have been prepared on the going concern basis as we believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months. We are not aware of any other factors which could put into jeopardy the charity's going concern status during or beyond this period.
- 12 There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.

- 13 We confirm that the charity has adequate procedures in place to identify intangible income and all intangible income has been appropriately valued and included in the financial statements.

Yours faithfully,

Sarah Taylor

Signed on behalf of the board of trustees

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