

GIRLING & UPCHER EDUCATIONAL CHARITY  
REGISTERED CHARITY NUMBER 408196

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2022

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MOORE GREEN  
Chartered Accountants

# **Girling & Upcher Educational Charity (Registered charity number 408196)**

## **Trustees Report**

**Year to 30 April 2022**

### **Report of the trustees for the year ended 30 April 2022**

The trustees present their annual report and financial statements of the charity for the year ended 30 April 2022. The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK.

### **Objectives and activities for the public benefit**

The purpose of the Educational charity is to provide grants to Student having a home address in Sudbury, Suffolk or having attended St. Gregory C.E.V.C. Primary School, Church Street, Sudbury, Suffolk for a period of at least two years and be over the age of 18 and under the age of 21 at 30<sup>th</sup> September in the year that the grant is given.

### **A review of our achievements and performance**

This year was the first post Covid pandemic year and the Charity received its full rental income under the existing lease. However, it was noted that on the grant of a new lease expected later in the year, the new rental income would be considerably less than the current annual rental of £37,500.

Investments generally continued to suffer post pandemic as a result of the continuing turbulent nature of the global markets and world events, which is reflected in the reduced dividends and interest received and a reduction in the capital value of the investments.

Accordingly the grant amounts awarded to students were reduced to £250 per student (£600 in 2021) resulting in a total of £9,050 being paid out.

As is now customary, the income from the Relief in Need Charity of £386.06 was passed over directly to the Trustees of the Thomas Carter's Charity, in compliance with the donor's wishes.

### **Financial review**

The reserves within the charity are maintained to provide grants for educational purposes. Unrestricted general funds at the year-end amounted to £82,533.

The charity has restricted reserves for Girling Relief in Need Charity which amount to £10,904. This is used for relieving persons resident in Sudbury who are in conditions of need, hardship or distress.

**Girling & Upcher Educational Charity (Registered charity number 408196)**

**Trustees Report (continued)**

**Year to 30 April 2022**

**Structure, governance and management**

The charity is governed by the charity commission in England and Wales, as set out in their deed dated 3 June 1986.

Recruitment of new Trustees is with the consent of all existing trustees. Every trustee shall hold office for a term ending on the date of the appointment of their successor. Every nominated Trustee shall be appointed for a term of four years.

**Reference and administrative information**

**Trustees**

Mr G W Challacombe (Chair)

Mrs C Cocksedge

Mrs E Wiles

Mrs F Wheeler

Mr D Rowe

Mr G Chatters

Reverend C Collins

**Principal Office**

Fisher Jones Greenwood llp incorporating Steed & Steed Solicitors,

6 Gainsborough Street,

Sudbury,

Suffolk,

CO10 2ET.

**Independent Examiners**

Moore Green

22 Friars Street,

Sudbury,

Suffolk,

CO10 2AA.

**Girling & Upcher Educational Charity (Registered charity number 408196)**

**Trustees Report (continued)**

**Year to 30 April 2022**

**Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

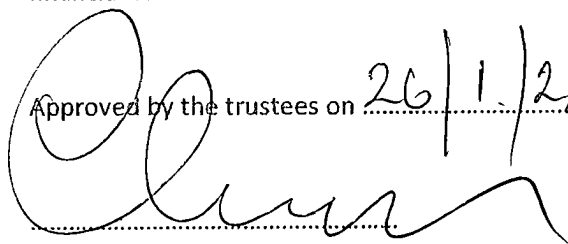
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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 trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 26/1/22 and signed on their behalf by:



G Challacombe

**Girling & Upcher Educational Charity (registered charity number 408196)**

**Independent Examiner's Report to the Trustees of Girling & Upcher Charity**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30<sup>th</sup> April 2022 which are set out on pages 5 to 8.

**Responsibilities and basis of report**

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

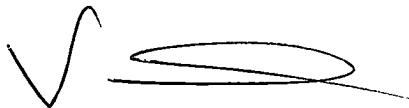
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act;  
or
2. the accounts do not accord with those records

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.



**Vincent Chandler ACA FCCA**  
Moore Green  
Chartered Accountants  
22 Friars Street  
Sudbury  
Suffolk  
CO10 2AA

Date 1/2/23

# Girling and Upcher Educational Charity

## Statement of Financial Activities for the year ended 30th April 2022

			Year Ended 30.04.2022	Year Ended 30.04.2021
	Unrestricted	Restricted	Total	Total
	£			£
<b>Incoming Resources</b>				
Rental income	37,500		37,500	18,750
Wayleave	0		0	199
Income from investments	452	382	834	1,164
Grants and Donations	0		0	0
Miscellaneous Income	0		0	0
<b>Total Incoming Resources</b>	<b>37,952</b>	<b>382</b>	<b>38,334</b>	<b>20,113</b>
<b>Resources Expended</b>				
Expenditure on Charitable activities	9,050	388	9,438	32,694
Other Expenditure	4,399		4,399	4,310
<b>Total Resources Expended</b>	<b>13,449</b>	<b>388</b>	<b>13,837</b>	<b>37,004</b>
Gains/(losses) on investment assets	-2,876	-355	-3,231	11,239
<b>Net income / (expenditure)</b>	<b>21,627</b>	<b>(361)</b>	<b>21,266</b>	<b>(5,652)</b>
Transfers between Funds				
<b>Net movement in funds</b>	<b>21,627</b>	<b>-361</b>	<b>21,266</b>	<b>(5,652)</b>
Total funds brought forward last year	60,906	11,265	72,171	77,823
<b>Total funds carried forward at end of year</b>	<b>82,533</b>	<b>10,904</b>	<b>93,437</b>	<b>72,171</b>

# Girling and Upcher Educational Charity

## Balance Sheet as at 30th April 2022

			Year Ended 30.04.2022	Year Ended 30.04.2021
	Unrestricted	Restricted	Total	
£				£
<b>Fixed Assets</b>				
Investments	51115	10522	61637	64868
<b>Current Assets</b>				
Lloyds Bank Deposit Account	565		565	180
Lloyds Bank Current Account	30,603		30603	6,485
COIF Charities Deposit Fund	250		250	250
Need Charity Lloyds Bank Deposit Account		382	382	388
	82,533	10,904	93,437	72,171
<b>Creditors</b>	0	0	0	0
<b>Net current assets/liabilities</b>	82,533	10,904	93,437	72,171
<b>Total assets less net current liabilities</b>				
	82,533	10,904	93,437	72,171
<b>Net assets</b>	82,533	10,904	93,437	72,171
<b>Unrestricted Funds</b>				
General fund	82,533		82,533	60,906
<b>Restricted Funds</b>				
Girling relief in need		10,904	10,904	11,265
<b>Total Restricted Funds</b>	82,533	10,904	93,437	72,171
<b>Total Funds</b>	82,533	10,904	93,437	72,171

### Declaration

I confirm that I have prepared the accounts from the records of Girling and Upcher Educational Charity are approved by me on behalf of the Trustees.

Mr G Challacombe  
Trustee

Date

26/1/22

# Girling and Upcher Educational Charity

## 1 Accounting Policies

### Basis of accounting

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 (FRS102) (effective October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### Resources Expended

Expenditure is recognised when a liability is incurred or a constructive obligation arises that result in the payment being unavoidable.

### Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.

### Investments

Investments are valued in the balance sheet at market value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

### Debtors

Unless otherwise stated, all debtors represent income of this period received in the subsequent period.

### Creditors

Unless otherwise stated creditors represent income received in advance or normal expenditure accrued.

## 2 Trustees

None of the Trustees or persons connected with them received any remuneration or other benefits as a result of their office during the year ended 30 April 2022 (2021 Nil).



# Girling and Upcher Educational Charity

## Notes Continued

### 3 Investment Assets

	<u>Value at</u> <u>30.04.2022</u>	<u>Income for</u> <u>year</u>
Investments held by Trustees for Girling and Upcher	£61,637	£834

### 4 Restricted Funds

	<u>Opening</u> <u>Balance</u>	<u>Incoming</u> <u>Resources</u>	<u>Resources</u> <u>Expended</u>	<u>Loss on</u> <u>Investments</u>	<u>Closing</u> <u>Balance</u>
	£	£	£	£	£
Girling relief in need	11,265	382	388	-355	10,904

The purpose of the charity is to relieve either generally or individually persons resident in Sudbury who are in conditions of need, hardship or distress.

### Unrestricted Funds

	<u>Opening</u> <u>Balance</u>	<u>Incoming</u> <u>Resources</u>	<u>Resources</u> <u>Expended</u>	<u>Loss on</u> <u>Investments</u>	<u>Closing</u> <u>Balance</u>
	£	£	£	£	£
Girling and Upcher Educational Charity	60,906	37,952	13,449	-2,876	82,533

The purpose of the Educational charity is to provide grants to Student having a home address in Sudbury, Suffolk or having attended St. Gregory C.E.V.C. Primary School, Church Street, Sudbury, Suffolk for a period of at least two years and be over the age of 18 and under the age of 21 at 30<sup>th</sup> September in the year that the grant is given.