

GIRLING & UPCHER EDUCATIONAL CHARITY
REGISTERED CHARITY NUMBER 408196

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2019

MOORE GREEN
CHARTERED ACCOUNTANTS
SUDBURY SUFFOLK

GIRLING & UPCHER EDUCATIONAL CHARITY
REGISTERED CHARITY NUMBER 408196

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2019

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MOORE GREEN
Chartered Accountants

Girling & Upcher Educational Charity (Registered charity number 408196)

Trustees Report

Year to 30 April 2019

Report of the trustees for the year ended 30 April 2019

The trustees present their annual report and financial statements of the charity for the year ended 30 April 2019. 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 30th September in the year that the grant is given.

A review of our achievements and performance

During the year the full benefit of the rent review of Charity's property was again received, rental income for the year to 30th April 2019 being the full £37,500. The tenants of the property have re-located and new sub-tenants of the property are now in place. Overall, interest and dividend receipts were very similar to last year, and the capital value of the investments continues to be steady.

A similar number of applications for Educational Grants were received again this year, and accordingly the amounts awarded were £600 for University Students and £400 for College Students. A total of £34,400 was made available to 58 students who had successfully applied for financial assistance towards their further education.

A letter had been received from the School requesting the Charity's support with the provision of a counsellor for one afternoon a week. The Headteacher said that there are a large number of children who require counselling and therapy for a range of issues, and effective counselling allows these children to share and understand their thoughts and gives them practical advice on how to cope with them. It was agreed to assist the school with their request, although it was noted that this funding is away from mainstream educational costs. A grant of £1,500 was therefore awarded to the School towards the cost of this project.

As is now customary, the income from the Relief in Need Charity of £449.53 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 £71,174.

The charity has restricted reserves for Girling Relief in Need Charity which amount to £11,524. This is used for relieving persons resident in Sudbury whom are in conditions of need, hardship or distress.

Girling & Upcher Educational Charity (Registered charity number 408196)

Trustees Report (continued)

Year to 30 April 2019

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

Mrs E Wiles

Mr M R Hills (Chair)

Mr D Rowe

Mr G Chatters

Mr L Reynolds

Principal Office

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 2019

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 on3/7/19..... and signed on their behalf by:

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 April 2019 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. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our work, for this report, or for the opinions we have formed.

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
2. to which, in my opinion, attention should be drawn 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

Date11/04/19.....

Girling and Upcher Educational Charity

Statement of Financial Activities for the year ended 30th April 2019

			Year Ended 30.04.19	Year Ended 30.04.18
	Unrestricted	Restricted	Total	Total
	£			£
Incoming Resources				
Rental income	37,500		37,500	37,500
Income from investments	928	467	1,395	1,420
Grants and Donations	0		0	0
Miscellaneous Income			0	
Total Incoming Resources	38,428	467	38,895	38,920
Resources Expended				
Expenditure on Charitable activities	35,900	450	36,350	36,205
Other Expenditure	3,763		3,763	3,763
Total Resources Expended	39,663	450	40,113	39,968
Gains/(losses) on investment assets	1,592	-364	1,228	2,297
Net income / (expenditure)	357	(347)	10	1,249
Transfers between Funds				
Net movement in funds	357	-347	10	1,249
Total funds brought forward last year	70,817	11,871	82,688	81,439
Total funds carried forward at end of year	71,174	11,524	82,698	82,688

Girling and Upcher Educational Charity

Balance Sheet as at 30th April 2018

			Year Ended 30.04.19	Year Ended 30.04.18
	Unrestricted	Restricted	Total	
£				£
Fixed Assets				
Investments	45929	11057	56986	55397
Current Assets				
Lloyds Bank Deposit Account	2890		2890	2447
Lloyds Bank Current Account	14,355		14355	16,394
COIF Charities Deposit Fund	8,000		8000	8,000
Need Charity Lloyds Bank Deposit Account		467	467	450
	71,174	11,524	82,698	82,688
Creditors	0	0	0	0
Net current assets/liabilities	71,174	11,524	82,698	82,688
Total assets less net current liabilities	71,174	11,524	82,698	82,688
Net assets	71,174	11,524	82,698	82,688
Unrestricted Funds				
General fund	71,174		71,174	70,817
Restricted Funds				
Girling relief in need		11,524	11,524	11,871
Total Restricted Funds	71,174	11,524	82,698	82,688
Total Funds	71,174	11,524	82,698	82,688

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.

Date9.1.2019.

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 1 January 2015) - (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 2019 (2018 Nil).

Notes Continued

3 Investment Assets

	<u>Value at</u> <u>30.04.19</u>	<u>Income for</u> <u>year</u>
Investments held by Trustees for Girling and Upcher	£56,986	£1,395

4 Restricted Funds

	<u>Opening</u> <u>Balance</u>	<u>Incoming</u> <u>Resource</u> <u>s</u>	<u>Resources</u> <u>Expended</u>	<u>Loss on</u> <u>Investment</u> <u>s</u>	<u>Closing</u> <u>Balance</u>
	£	£	£	£	£
Girling relief in need	11,871	467	450	-364	11,524

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>Resource</u> <u>s</u>	<u>Resources</u> <u>Expended</u>	<u>Gains on</u> <u>Investment</u> <u>s</u>	<u>Closing</u> <u>Balance</u>
	£	£	£	£	£
Girling and Upcher Educational Charity	70,817	38,428	39,663	1,592	71,174

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 30th September in the year that the grant is given.