

THE GRETNA CHARITABLE TRUST

REPORT OF THE TRUSTEES (continued)

Year ended 5 April 2025

Review of the year

Incoming and outgoing resources for the year are set out in the attached schedule on a receipts and payments basis.

The market value of the investment portfolio has decreased to £2,662,757 (2024: £2,755,459) due to a number of investments disposed of within the year.

Donations have been made by the trustees to a variety of charitable activities.

Investment powers

Under the trust deed, the trustees may invest any monies in the purchase of any investments or property of whatever nature and wherever situated as the trustees in their absolute discretion think fit.

Investment policy

The trustees invest in medium/low risk equities and bonds, with a view to deriving a reasonable yield to generate income for charitable contributions.

Reserves

The aim of the trustees is to fully expend the income for the year and not accumulate income reserves. Although the endowment fund is expendable, and is regularly applied where donations in the year exceed income, it is maintained at a level where the trustees feel confident it will provide a healthy income stream to fund the expected annual expenditure.



A H E P WALDUCK



MRS A M DUNCAN

16 JULY 2025

THE GRETNA CHARITABLE TRUST

R E P O R T O F T H E T R U S T E E S

Year ended 5 April 2025

The trustees submit their report and accounts for the year ended 5 April 2025.

The accounts have been produced in accordance with the receipts and payments basis.

Administrative information

The trust was established by a deed dated 15 March 1993 and is a registered charity (No. 1020533).

The trust's registered office is:

c/o The Directors Office
Royal National Hotel
38-51 Bedford Way
London
WC1H 0DG

Settlor

The Gretna Charitable Trust was created by the generosity of H R Walduck, who tragically passed away on 6 January 2021.

Trustees

Mrs S M C Walduck
A H E P Walduck
Mrs A M Duncan

The number of trustees shall not be less than three. Where there is a requirement for new trustees, these may be appointed by the current trustees and the personal representatives of the late H R Walduck. The trustees receive no reimbursement for their expenses.

Object

The trust's objects are such charitable purposes as the trustees from time to time in their absolute power determine. The trustees meet from time to time to approve distributions made from the income of the settlement. Under the terms of the trust the endowment fund is expendable on such charitable purposes as the trustees determine.

Under the Trust Deed the trustees have the power to accumulate the income of the trust fund as an accretion to the capital of the trust fund as in their absolute discretion they think fit.

Public benefit

The trustees, having regard to the Public benefit guidance published by the Charity Commission in accordance with section 17 of the Charities Act 2011, consider that that purpose and activities of the charity satisfy the requirements of the public benefit test set out in section 4 of the same act.

Organisation

The charity is governed by its trustees who may exercise all the powers contained within the Trust Deed. The trustees confirm that the major risks to which the charity is exposed have been reviewed and systems have been established to mitigate those risks.

THE GRETNA CHARITABLE TRUST

I N D E P E N D E N T E X A M I N E R ' S R E P O R T

Year ended 5 April 2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE GRETNA CHARITABLE TRUST**

I report to the trustees on my examination of the accounts of the Trust for the year ended 5 April 2025.

Respective responsibilities of trustees and examiner

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'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters than an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

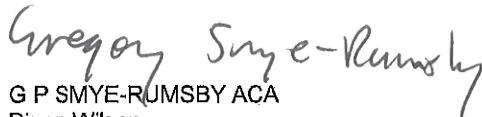
Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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.

I have no concerns and have come across no 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.



G P SMYE-RUMSBY ACA
Dixon Wilson
22 Chancery Lane
London WC2A 1LS
21 July 2025



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name The Gretna Charitable Trust	No (if any) 1020533
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Receipts and payments accounts

CC16a

For the period from	Period start date 06/04/2024	To	Period end date 05/04/2025
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Interest	18,160	-	-	18,160	11,763
Dividends	40,229	-	-	40,229	42,380
Other investment income	21,575	-	-	21,575	25,678
Voluntary donations	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	79,964	-	-	79,964	79,821
A2 Asset and investment sales, (see table).					
Investment sales	352,953	-	-	352,953	431,871
	-	-	-	-	-
Sub total	352,953	-	-	352,953	431,871
Total receipts	432,918	-	-	432,918	511,691
A3 Payments					
Donations paid	80,000	-	-	80,000	62,750
Investment management costs	14,615	-	-	14,615	16,390
Accountancy fees	-	-	-	-	-
Legal fees	-	-	-	-	-
Sundry	147	-	-	147	160
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	94,763	-	-	94,763	79,300
A4 Asset and investment purchases, (see table)					
Investment purchases	317,428	-	-	317,428	444,795
	-	-	-	-	-
Sub total	317,428	-	-	317,428	444,795
Total payments	412,191	-	-	412,191	524,096
Net of receipts/(payments)	20,727	-	-	20,727	- 12,404
A5 Transfers between funds	- 20,727	-	20,727	-	-
A6 Cash funds last year end	-	-	43,965	43,965	56,369
Cash funds this year end	-	-	64,692	64,692	43,965

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
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B1 Cash funds

Barclays	-	-	13,276
Investec	-	-	51,416
	-	-	-
Total cash funds	-	-	64,692

(agree balances with receipts and payments account(s))

B2 Other monetary assets

Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-

B3 Investment assets

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-
Quoted investments	Endowment funds	2,535,670	2,662,757
		-	-
		-	-
		-	-

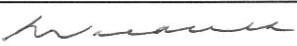
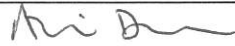
B4 Assets retained for the charity's own use

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

B5 Liabilities

Details	Fund to which liability relates	Amount due (optional)	When due (optional)
		-	
		-	
		-	
		-	
		-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	ALEXANDER WALDUCK	16/07/25
	ALISON DUNCAN	16/07/25

