

CHARITY REGISTRATION NUMBER: 1022838

MARGARET GIFFEN CHARITABLE TRUST
FINANCIAL STATEMENTS
31 MARCH 2021

MEADOWS & CO LIMITED

Chartered accountants & statutory auditor
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

MARGARET GIFFEN CHARITABLE TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

| | PAGES |
|---|-----------------|
| Trustees' annual report | 1 to 3 |
| Independent auditor's report to the members | 4 to 7 |
| Statement of financial activities | 8 |
| Statement of financial position | 9 |
| Notes to the financial statements | 10 to 15 |

MARGARET GIFFEN CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

The trustees present their report and the financial statements of the charity for the year ended 31 March 2021.

Chair's report

The trustees present their report and the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|------------------------------------|--|
| Registered charity name | Margaret Giffen Charitable Trust |
| Charity registration number | 1022838 |
| Principal office | c/o Tollers Solicitors 2 Exchange Court Cottingham Road Corby Northamptonshire NN17 1TY |

THE TRUSTEES

Mr B C Rogers
Mr J Butt
Mrs A Maris
Mrs A Park

AUDITOR

Meadows & Co Limited
Chartered accountants & statutory auditor
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Margaret Giffen Charitable Trust is administered by a board of one professional trustee and three unpaid trustees. The board meets every four months. Mr B C Rogers manages the day-to-day operations of the charity. The trust is governed by the trust deed dated 28 April 1993. Decisions are made by unanimous agreement of the trustees.

MARGARET GIFFEN CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

The Trust is established for general charitable purposes but in particular provides benefits to the elderly, young persons and animal welfare groups. Referrals are received from individuals and charities.

The strategies employed to assist the charity to meet their objectives include the following:

- Providing charitable grants to individuals and organisations in need.
- Providing charitable grants to projects working with disadvantaged people.

The trustees have complied with their duty under section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The following are examples of direct public benefits:

Provision of financial support to

- Cancer care groups
- Local charities supporting young people
- Local air ambulance
- Charities supporting the elderly

ACHIEVEMENTS AND PERFORMANCE

The trust met three times during the year to consider requests for funding and to review investment performance. Donations of £793,799 were made to groups supporting the charity's objectives.

FINANCIAL REVIEW

During the year investments generated income of £96,993 and disposal of investment assets totalled gains of £224,017. Grants of £793,799, unrealised gains on revaluations of £171,761 and administration costs of £20,791 left funds to carry forward of £2,806,473.

PLANS FOR FUTURE PERIODS

Over the next 12 months the trust will continue to support organisations with whom links have now been established and look for new opportunities to benefit causes that meet our prime objectives.

FUND-RAISING STANDARDS INFORMATION

The charity does not carry out any fundraising activities.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the trustees' 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 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.

MARGARET GIFFEN CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (continued)

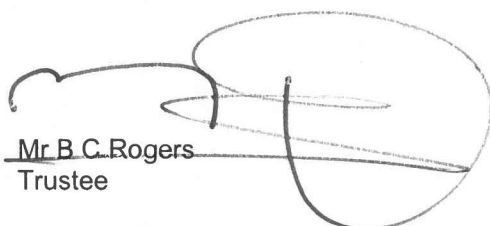
YEAR ENDED 31 MARCH 2021

In preparing these 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 judgments and accounting estimates that are reasonable and prudent;
- 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 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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 15 September 2021 and signed on behalf of the board of trustees by:


Mr B. C. Rogers
Trustee

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST

YEAR ENDED 31 MARCH 2021

OPINION

We have audited the financial statements of Margaret Giffen Charitable Trust (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST (continued)

YEAR ENDED 31 MARCH 2021

OTHER INFORMATION

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement (set out on page 2 and 3), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST (continued)

YEAR ENDED 31 MARCH 2021

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have undertaken high level reviews of the results and position of the charity for the year in question, and have considered the effects of the sector and wider economy on the charity.

We have made enquiries of the trustees regarding the charity's own risk assessment procedures and any identified irregularities, including fraud, identified in the year.

We have used our knowledge and understanding of the charity's activities, including the remuneration of key management personnel, to assess how and where irregularities, including fraud, might arise and we have planned our testing using a risk based approach. We have considered the potential for irregularities, including fraud, in all our testing but have also carried out specific testing to comply with the ISA (UK) requirements regarding management override of controls.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST (continued)

YEAR ENDED 31 MARCH 2021

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Meadows & Co Limited
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15 September 2021

MARGARET GIFFEN CHARITABLE TRUST**STATEMENT OF FINANCIAL ACTIVITIES****YEAR ENDED 31 MARCH 2021**

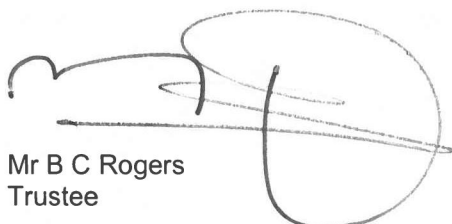
| | | 2021 | | 2020 |
|--|------|----------------------------|------------------|------------------|
| | Note | Unrestricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | |
| Investment income | 4 | 96,993 | 96,993 | 129,120 |
| Total income | | <u>96,993</u> | <u>96,993</u> | <u>129,120</u> |
| Expenditure | | | | |
| Expenditure on charitable activities | 5,6 | (814,590) | (814,590) | (966,204) |
| Total expenditure | | <u>(814,590)</u> | <u>(814,590)</u> | <u>(966,204)</u> |
| Net gains/(losses) on investments | 8 | 395,778 | 395,778 | (19,321) |
| Net expenditure and net movement in funds | | <u>(321,819)</u> | <u>(321,819)</u> | <u>(856,405)</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 3,128,292 | 3,128,292 | 3,984,697 |
| Total funds carried forward | | <u>2,806,473</u> | <u>2,806,473</u> | <u>3,128,292</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

MARGARET GIFFEN CHARITABLE TRUST**STATEMENT OF FINANCIAL POSITION****31 MARCH 2021**

| | Note | 2021 £ | £ | 2020 £ | £ |
|---|------|--------------|------------------|--------------|------------------|
| FIXED ASSETS | | | | | |
| Investments | 12 | | 2,763,636 | | 3,126,382 |
| CURRENT ASSETS | | | | | |
| Cash at bank and in hand | | 47,037 | | 8,910 | |
| CREDITORS: amounts falling due within one year | 13 | <u>4,200</u> | | <u>7,000</u> | |
| NET CURRENT ASSETS | | | <u>42,837</u> | | <u>1,910</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>2,806,473</u> | | <u>3,128,292</u> |
| NET ASSETS | | | <u>2,806,473</u> | | <u>3,128,292</u> |
| FUNDS OF THE CHARITY | | | | | |
| Unrestricted funds | | | <u>2,806,473</u> | | <u>3,128,292</u> |
| Total charity funds | 14 | | <u>2,806,473</u> | | <u>3,128,292</u> |

These financial statements were approved by the board of trustees and authorised for issue on 15 September 2021, and are signed on behalf of the board by:



Mr B C Rogers
Trustee

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Tollers Solicitors, 2 Exchange Court, Cottingham Road, Corby, Northamptonshire, NN17 1TY.

2. STATEMENT OF COMPLIANCE

The charity constitutes a public benefit entity as defined by FRS 102. 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 (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £0.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except in so far as they are incapable of financial measurement. Deferred income represents amounts received for future periods and is released to incoming resources in the year for which it has been received.

Resources expended

All expenditure, including grants payable, is included on an accruals basis.

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES (continued)

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

4. INVESTMENT INCOME

| | Unrestricted Funds | Total Funds 2021 | Unrestricted Funds | Total Funds 2020 |
|--------------------------------|-----------------------|-----------------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Income from listed investments | 96,903 | 96,903 | 128,914 | 128,914 |
| Bank interest receivable | 90 | 90 | 206 | 206 |
| | <u>96,993</u> | <u>96,993</u> | <u>129,120</u> | <u>129,120</u> |

5. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

| | Unrestricted Funds | Total Funds 2021 | Unrestricted Funds | Total Funds 2020 |
|---------------|-----------------------|-----------------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Donations | 793,799 | 793,799 | 936,799 | 936,799 |
| Support costs | 20,791 | 20,791 | 29,405 | 29,405 |
| | <u>814,590</u> | <u>814,590</u> | <u>966,204</u> | <u>966,204</u> |

A breakdown of donations made out of unrestricted funds are shown on note 11.

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

| | Activities undertaken directly | Support costs | Total funds 2021 | Total fund 2020 |
|------------------|--------------------------------------|------------------|-----------------------------|--------------------|
| | £ | £ | £ | £ |
| Donations | 793,799 | – | 793,799 | 936,799 |
| Governance costs | – | 20,791 | 20,791 | 29,405 |
| | <u>793,799</u> | <u>20,791</u> | <u>814,590</u> | <u>966,204</u> |

A breakdown of donations relating to activities undertaken directly are shown on note 11.

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

7. ANALYSIS OF SUPPORT COSTS

| | General £ | Total 2021 £ | Total 2020 £ |
|------------------|---------------|-----------------|-----------------|
| Finance costs | 517 | 517 | 312 |
| Governance costs | 20,274 | 20,274 | 29,093 |
| | <u>20,791</u> | <u>20,791</u> | <u>29,405</u> |

8. NET GAINS/(LOSSES) ON INVESTMENTS

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|--|----------------------------|--------------------------|----------------------------|--------------------------|
| Unrealised gains (losses) on revaluation of investment assets | 171,761 | 171,761 | (476,850) | (476,850) |
| Gains/(losses) on investment assets | 224,017 | 224,017 | 457,529 | 457,529 |
| | <u>395,778</u> | <u>395,778</u> | <u>(19,321)</u> | <u>(19,321)</u> |

9. AUDITORS REMUNERATION

| | 2021 £ | 2020 £ |
|--|--------------|--------------|
| Fees payable for the audit of the financial statements | <u>2,100</u> | <u>2,620</u> |

10. TRUSTEES' REMUNERATION AND EXPENSES

Tollers solicitors, a firm in which B C Rogers (trustee) is a partner, received fees during the year ended 31 March 2021 of £17,795 (2020 - £21,006), all were approved for payment by remaining trustees, for costs of administering the charity.

There were no travel costs reimbursed to trustees this year (2020 - £375, relating to two trustees).

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

11. ANALYSIS OF DONATIONS

| | 2021 | 2020 |
|--|---------|---------|
| | £ | £ |
| Care and Repair (Northamptonshire) Limited | 10,000 | 5,000 |
| Corby Cube Theatre Trust | 15,000 | - |
| Fire Fighters Charity | 5,000 | 5,000 |
| Walsingham care | - | 2,000 |
| Asthma Relief | 5,000 | 5,000 |
| Happy Days Childcare Charity | 5,000 | 5,000 |
| Lakelands Day Care Hospice | 75,000 | 60,000 |
| Hartpury College Charitable Trust | 100,000 | 200,000 |
| Kettering & District Samaritans | 10,000 | 10,000 |
| Northamptonshire Association for Blind | 15,000 | 5,000 |
| Northamptonshire Carers | - | 35,000 |
| Rossdales Beaufort Cottage Education Trust | 50,000 | 50,000 |
| Ride High | 10,000 | 10,000 |
| The Air Ambulance Service | 20,000 | 25,000 |
| Animal Health Trust | - | 100,500 |
| Alzheimer's Research UK | 10,000 | 10,000 |
| MacMillan Cancer Support | 25,000 | 20,000 |
| Daylight Fellowship Centre | 10,000 | - |
| Chailey Heritage Foundation | 25,000 | 26,500 |
| Stroke Association | 152,299 | 127,299 |
| Ebony Horse Club | 20,000 | 20,000 |
| Marie Curie Cancer Care | 25,000 | 39,000 |
| Motor Neurone Disease Association | 5,000 | 5,000 |
| Shine | - | 15,000 |
| The PSP Association | - | 2,000 |
| Rock UK Adventure Centre Limited | - | 6,000 |
| Home-Start Corby Limited | - | 5,000 |
| The Prince's Trust | 5,000 | 5,000 |
| Phoenix Furniture Kettering Limited | 5,000 | 5,000 |
| The Brooke Hospital for Animals | 10,000 | 10,000 |
| BAS Breakwell Charitable Trust | 5,000 | 5,000 |
| Kettering & District Riding for Disabled Association | 10,000 | - |
| Northampton County Guides Association | 2,500 | - |
| Pen Green Centre | 3,000 | 3,000 |
| Deafblind UK | - | 3,000 |
| SERVE | 2,500 | 2,500 |
| CLIC Sargent Cancer Care for Children | 10,000 | - |
| Royal Voluntary Service | 2,000 | - |
| The British Red Cross Society | - | 5,000 |
| Alzheimer's Society | - | 25,000 |
| The Voice That Makes A Difference | 5,000 | 5,000 |
| Thomas's Fund | 5,000 | - |
| East Northamptonshire Faith Group | - | 5,000 |
| The Souster Youth Trust | - | 10,000 |
| Northamptonshire Community Foundation | 25,000 | - |
| | <hr/> | <hr/> |
| Balance carried forward | 682,299 | 876,799 |

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

| | 2020 £ | 2019 £ |
|--|-----------|-----------|
| Balance brought forward | 682,299 | 876,799 |
| | | |
| The Teamwork Trust | 45,000 | - |
| Age UK Northampton | 3,000 | - |
| Vine Community Trust | 6,500 | - |
| Equata Limited | 10,000 | 20,000 |
| Cransley Hospice Trust | - | 5,000 |
| Friars Academy | - | 5,000 |
| Life 2009 | 2,000 | 2,000 |
| Action Medical Research | - | 5,000 |
| Hearing Dogs For Deaf People | 3,000 | 3,000 |
| Walking With The Wounded | 5,000 | 5,000 |
| Momentum Children's Charity | 5,000 | 5,000 |
| Kidney Research UK | 5,000 | 10,000 |
| Crohn's and Colitis UK | 10,000 | - |
| Groundwork Northamptonshire | 5,000 | - |
| Northampton Saints Foundation | 5,000 | - |
| Northamptonshire Search and Rescue | 1,000 | - |
| Re-Solv | 5,000 | - |
| Rotary Club of Kettering Charitable Trust Fund | 1,000 | - |
| | 793,799 | 936,799 |

12. INVESTMENTS

| | Cash or cash equivalents £ | Other investments £ | Total £ |
|--------------------------|----------------------------------|---------------------------|-------------|
| Cost or valuation | | | |
| At 1 April 2020 | 60,455 | 3,065,927 | 3,126,382 |
| Additions | - | 636,926 | 636,926 |
| Disposals | - | (1,110,983) | (1,110,983) |
| Other movements | (60,451) | 171,762 | 111,311 |
| At 31 March 2021 | 4 | 2,763,632 | 2,763,636 |
| Carrying amount | | | |
| At 31 March 2021 | 4 | 2,763,632 | 2,763,636 |
| At 31 March 2020 | 60,455 | 3,065,927 | 3,126,382 |

All investments shown above are held at valuation.

13. CREDITORS: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | 4,200 | 7,000 |

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

14. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

| | At 1 April 2020 £ | Income £ | Expenditure £ | Gains and losses £ | At 31 March 2021 £ |
|---------------|-------------------------|-------------|------------------|--------------------------|--------------------------|
| General funds | 3,128,292 | 96,993 | (814,590) | 395,778 | 2,806,473 |

| | At 1 April 2019 £ | Income £ | Expenditure £ | Gains and losses £ | At 31 March 2020 £ |
|---------------|-------------------------|-------------|------------------|--------------------------|--------------------------|
| General funds | 3,984,697 | 129,120 | (966,204) | (19,321) | 3,128,292 |

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds £ | Total Funds 2021 £ |
|----------------------------|----------------------------|--------------------------|
| Fixed assets | 2,763,636 | 2,763,636 |
| Current assets | 47,037 | 47,037 |
| Creditors less than 1 year | (4,200) | (4,200) |
| Net assets | 2,806,473 | 2,806,473 |

| | Unrestricted Funds £ | Total Funds 2020 £ |
|----------------------------|----------------------------|--------------------------|
| Fixed assets | 3,126,382 | 3,126,382 |
| Current assets | 8,910 | 8,910 |
| Creditors less than 1 year | (7,000) | (7,000) |
| Net assets | 3,128,292 | 3,128,292 |

16. CONTINGENCIES AND COMMITMENTS

The trust has a commitment to donate the following amounts within the next year; Rosssdales Beaufort Cottage Educational Trust - £50,000.

The trust also had a commitment to donate the following amounts within one - five years; Cransley Hospice £2,000,000 and Rosssdales Beaufort Cottage Educational Trust - £50,000.

17. RELATED PARTIES

There are no related party transactions during the period (2020 - £nil).