

THE GWENNILI TRUST

FINANCIAL ACCOUNTS

for the year ended 31 December 2023

THE GWENNILI TRUST

ELECTED TRUSTEES

J.P. Thornton (Chairman)
A.J. Field (Hon Treasurer)
E.H.R. Thornton (Hon Sec)
S. Janion
C.S. Baddeley
J.L. Moore (ex-Hon Treasurer) until 8 Dec 2023
G.T.S. Peacey until 8 Dec 2023

CORRESPONDENCE ADDRESS

Oakside, 1 Marlborough Road
Burbage, Wiltshire SN8 3AU

BANKERS

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill,
West Malling, Kent ME19 4JQ
Lloyds Bank plc, Blackheath London Branch,
PO Box 1000, BX1 1LT

ACCOUNTANT

N/A

INDEPENDENT EXAMINER

Ian Sturgeon Esq
The Double T
Flowers Drove
Lytchett Matravers
POOLE BH16 6BX

REGISTERED CHARITY NUMBER

1049041

COMPANY REGISTRATION NUMBER

3091887

THE GWENNILI TRUST

ANNUAL REPORT OF THE TRUSTEES for the year ended 31 December 2023

HISTORY AND OBJECTS OF THE CHARITY

A Charitable Trust was established on 16 August 1995 with the object of the provision of the relief of the physically or mentally disabled – in particular ex-servicemen and women, young persons and those in necessitous circumstances – by the provision of nautical, recreational and educational facilities on board appropriate vessels or training facilities.

The charity was registered as a Charitable Trust No. 1049041 on 16 August 1995.

TRUSTEES

The Elected and Co-opted Trustees who held office during the year were as follows: -

ELECTED: -

- J P Thornton (Chairman)
- E H R Thornton (Hon Secretary)
- A J Field (Hon Treasurer)
- S Janion
- C.S. Baddeley
- JL Moore (Outgoing Hon Treasurer, until 8 Dec 2023)
- GTS Peacey (until 8 Dec 2023)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of its financial activities for that period.

In preparing those accounts the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- follow the recommendations of the Charities Commission and of the accounting profession with regards to form and content of the accounts, or to disclose and explain any departures therefrom
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

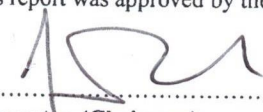
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the disclosure regulations. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RESERVES POLICY

The financial reserves which have been set aside provide financial stability and the means for the development of the Charity's objectives.

The Trustees regularly review the amount of funds that the Charity requires to ensure that they are adequate to fulfil the charity's continuing obligations.

This report was approved by the Trustees on XXXX and is signed on behalf of them all.


.....
J Thornton (Chairman)

29 March 2024.

Independent Examiner's Report to the trustees of

THE GWENNILI TRUST

for the year ended 31 December 2023

I report on the accounts of the Trust for the year ended 31 December 2023, which are set out on pages 5 and 6

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the Charity's Trustees you are responsible for the preparation of the accounts. You consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to examine the accounts, and state on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43 (7)(b) of the Act, whether any particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required by an audit, and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S QUALIFIED STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - To keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with accounting records and to comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



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22.2.24 (date signed)

THE GWENNILI TRUST

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2023

	Unrestricted Income	Restricted Income	Total Funds	Total Funds
	2023 £	2023 £	2023 £	2022 £
INCOMING RESOURCES				
Donations	16,720	–	16,720	10,000
Day Sailing (see note 1)	14,575	–	14,575	8,955
Cruises (incl UKSA & Tectona)	–	–	–	–
Yacht Charter Refunds	–	351	351	780
Security Deposit Returns	–	24,006	24,006	–
Training Courses	–	–	–	–
Grants & Bursaries	–	61,637	61,637	27,610
Bank Interest	461	–	461	14
Refunds & Transfers IN	1,383	9,288	10,671	25,194
Sub Total	33,139	95,282	128,421	72,553
RESOURCES EXPENDED				
Administration & PR	2,230	–	2,230	1,389
Day Sailing	19,200	–	19,200	15,840
Cruises (incl UKSA & Tectona)	–	3,750	3,750	3,250
Yacht Charters	–	27,677	27,677	35,046
Pro Skipper Fees	–	3,000	3,000	–
Yacht Security Deposits	–	25,550	25,550	–
Training Courses	–	–	–	–
Charter Expenses	–	5,706	5,706	3,702
Insurance	1,302	–	1,302	1,309
Racing & Blind Week	–	5,453	5,453	1,562
Account Fees & Subscriptions	490	–	490	608
Refunds & Transfers IN	–	9,288	9,288	11,004
Sub Total	23,222	80,424	103,646	73,710
NET INCOMING OVER EXPENDITURE	9,917	14,858	24,775	(1,157)
BALANCES BROUGHT FORWARD	3,223	25,650	28,873	30,030
BALANCES CARRIED FORWARD	13,140	40,508	53,648	28,873

Note 1: The figure shown includes £200 not received from Help For Heroes, added as a debtor to the a/c.

THE GWENNILI TRUST

BALANCE SHEET

as at 31 December 2023

	2023
Balance brought forward at 1st January	28,873
Plus Excess Income over Expenditure	24,775
Creditors	—
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	53,648
Represented by Funds: -	
Lloyds Bank Account	15,003
CAF No 1 Account	500
CAF No 2 Gold STA Account	37,945
Debtors (see notes 1 & 2)	200
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	53,648

Note 1: A long-standing Debtor (UKSA, £500 unreturned deposit) was recovered this year.

Note 2: Help For Heroes owes £200 for a Day Sail.