Registered Charity Number: 1142570

Gwendoline Anderson Charitable Trust

Report of the trustees and financial statements
For the year ended 31 March 2026

Gwendoline Anderson Charitable Trust

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Gwendoline Anderson Charitable Trust

Report of the trustees
For the year ended 31 March 2026

The trustees present their report with the financial statements of the charity for the year ended 31 March 2026. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is formed out of the Estate of Mrs Gwendoline Olsen (née Anderson) for the charitable purpose connected with the promotion of vocational, higher, further and university education and research for the benefit of persons living in Stokenchurch or the surrounding area of Buckinghamshire and Oxfordshire, whether by way of scholarships, bursaries, grants, prizes, loans or any other support that trustees consider appropriate.

This can include the costs of courses, tutors and accommodation at universities, colleges or other educational or training establishments, including vocational training, and can be in any field of study or learning, at the discretion of the trustees.

The Trustees determined that grants should be paid to relevant institutions, where possible, to ensure funds are used appropriately. The trust also requires evidence from beneficiaries where grants have been issued for a specific purpose. As a result, the trust maintains an active and ongoing role in ensuring that beneficiaries' needs are met and assists in co-ordinating accommodation, tuition payments or purchases of one-off items. The trust also offers ongoing advice for beneficiaries as they progress through their education, particularly as many come from disadvantaged backgrounds or have very little familial assistance.

Significant activities

During the year, the trustees have been in discussions with various local organisations including education establishments, Bucks Young Carers and other relevant bodies and have been selecting possible students to receive grants from the charity. In the year a new grant was made to an individual who became known to the charity through Bucks Young Carers. The Charity has paid grants in the financial year of £29,060, supporting 11 students. Grants are recognised in the accounts when the conditions of the grant, for example the commencement of the course, are met.

In addition to providing financial grants, the trust also offers ongoing practical support to grant recipients. In the past year none of the recipients have requested any support beyond the grants provided.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charities Commission general guidance on public benefit when reviewing the organisations aims and objectives and are confident that the Gwendoline Anderson Charitable Trust are complying in this area.

Grantmaking

Decisions regarding grants are made at trustee meetings and separate applicant meetings, following discussions with local organisations, colleges and universities and applications by students.

FINANCIAL REVIEW

Investment performance

Investments consist of properties, on which rent is collected at regular intervals. Rental collections for the year have been in line with expectation.

Reserves policy
It is the policy of the Charity to maintain the general unrestricted funds, excluding the investment properties, at a level of £30,000 worth of expenditure in order to ensure all costs can be covered if any decision had to be made to close the Charity at any time. The trust has previously been in a deficit due to the level of grants offered. As such, over the past few years less grants were made whilst the deficit was built back up. On 1st April, the trust retained funds of c£59,000 with Allan Janes Solicitors and a further c£126,000 with Watersmeet Surveyors. In respect of funds held with Watersmeet, the Trustees have allocated £30,000 of the retained funds as a property maintenance reserve should unexpected expenditure be incurred.

FUTURE PLANS
During the year ended 31 March 2026, the trustees have and will continue to look for further opportunities to promote the educational and training support that can be offered, in connection with local universities and colleges. Work with educational establishments, the Ewelme Trust, Bucks Young Carers and other relevant bodies will continue and the trustees have opened up discussions with other institutions and schools throughout the year. The policy followed by the trustees will be in accordance with the wording given in the last will and testament of Gwendoline Anderson deceased.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document
The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees
The current trustees are Nick Morrison, Tracey Olsen, Rachel Hill and Alex Stanier. David Hay, an original trustee retired in October 2020 and was replaced by Alex Stanier. Leroy Langley, an original trustee retired in May 2023 and was replaced by Rachel Hill. All other trustees were appointed as first trustees under the instructions of the late Mrs Olsen. The trust deed required that there be at least three trustees and that all future trustees must be appointed by a resolution of the trustees passed at a special meeting.

Induction and training of new trustees
On appointment to the Board, trustees receive a copy of the trust deed and any amendments made to it and a copy of the charity's latest report and statement of accounts. Training is offered to those trustees who feel they do not have the relevant experience. In the selection of trustees, the trustees have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Trustee Ownership of Charitable Property
The charity owns 12 properties. The titles for all properties are registered at the Land Registry in the names of Nick Morrison, Tracey Olsen, Rachel Hill and Alex Stanier.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Charity number
1142570

Principal address
Allan Janes
21-23 Easton Street
High Wycombe
Buckinghamshire
HP11 1NT

Trustees
Mr N Morrison
Mrs R Hill
Ms T Olsen
Mr A Stanier (resigned 2 September 2026)

REFERENCE AND ADMINISTRATIVE DETAILS
Accountants
Saffery LLP
St John's Court,
Easton Street,
High Wycombe
HP11 1JX

EVENTS SINCE THE END OF THE YEAR
Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 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 financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

Approved by order of the board of trustees on 1 october 2026 and signed on its behalf by:

.....

Mr N Morrison - Trustee

Gwendoline Anderson Charitable Trust

Independent examiner's report to the trustees of Gwendoline Anderson Charitable Trust

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I report to the trustees on my examination of the accounts of the Gwendoline Anderson Charitable Trust (the Trust) for the year ended 31 March 2026.

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').

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.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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:

- accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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.



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Sheryl Davis FCA
For and on behalf of Saffery LLP

St John's Court
Easton Street
High Wycombe
Buckinghamshire
HP11 1JX

Date: 02 October 2026

Gwendoline Anderson Charitable Trust

Statement of financial activities
For the year ended 31 March 2026

	Notes	31 March 2026 Unrestricted Funds £	31 March 2025 Unrestricted Funds £
Income and endowments from			
Investment income	3	176,359	156,523
Other income		354	282
Expenditure on			
Raising funds	4	62,066	87,437
Charitable activities			
Provision of grants to further education		37,443	72,336
Total		99,509	159,773
Net gains on investments		-	-
Net income		77,204	(2,968)
Reconciliation of funds			
Total funds brought forward		4,086,139	4,089,107
Total funds carried forward		4,163,343	4,086,139

The notes on pages 7 to 11 form part of these financial statements.

Gwendoline Anderson Charitable Trust

Balance sheet
For the year ended 31 March 2026

	Notes	31 March 2026 Unrestricted Funds £	31 March 2025 Unrestricted Funds £
Fixed assets			
Investment property	6	4,002,000	4,002,000
Current assets			
Debtors	7	186,983	127,089
Creditors			
Amounts falling due within one year	8	(20,140)	(29,360)
Net current assets		166,843	97,729
Total assets less current liabilities		4,168,843	4,099,729
Creditors			
Amounts falling due after more than one year	9	(5,500)	(13,590)
Net assets		4,163,343	4,086,139
Funds			
Unrestricted funds	10	4,163,343	4,086,139
Total funds		4,163,343	4,086,139

The notes on pages 7 to 11 form part of these financial statements.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

Mr N Morrison
Trustee

Date: 01 October 2026

1. Statutory information

Gwendoline Anderson Charitable Trust is an unincorporated Charity registered in England and Wales. The address of the charities registered office is 21-23 Easton Street, High Wycombe, Buckinghamshire, HP11 1NT. The registered charity number is 1142570.

The principal activity of the Charity is that of the promotion of vocational, higher, further and university education and research for the benefit of persons living in Stokenchurch or the surrounding area of Buckinghamshire and Oxfordshire.

The presentation currency of these financial statements is Sterling (£), being the currency of the primary economic market in which the entity operates (its functional currency). All amounts in these financial statements have been rounded to the nearest pound unless stated otherwise.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparing the financial statements

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The trustees have reviewed projections and budgets for the next twelve months. Following this review, the directors consider there to be little impact on the Charity's ability to act as a going concern.

2.2 Income

All donation and legacy income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

2.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

2. Accounting policies (continued)

2.4 Grants payable

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to commencement of the course the grant is only accrued when this condition is met.

2.5 Investment property

Investment properties are properties which are held either to earn rental income of for capital appreciation or for both.

Investment properties are measured at cost upon initial recognition. The initial cost of the property comprises of its purchase price and any directly attributable expenditure.

Subsequently, investment property is measured at fair value at each reporting date with changes in fair value recognised in the income statement in the period that they arise. No depreciation is provided in respect of investment properties applying the fair value model.

2.6 Investment income

Investment income comprises of rental income accrued from the properties during the year.

2.7 Taxation

The Charity is exempt from tax on its charitable activities.

2.8 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives of the Charity at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objectives of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Charity currently only holds unrestricted funds.

3. Investment income

	31 March 2026 £	31 March 2025 £
Rents received	175,555	155,579
Interest received	804	944
	176,359	156,523

4. Raising funds

	31 March 2026 £	31 March 2025 £
Portfolio management	15,333	14,375
Professional fees	2,845	3,401
Property repairs	23,294	54,323
Maintenance charges	12,984	6,066
Rates and water	493	2,405
Insurance	7,117	6,867
	62,066	87,437

5. Trustees' remuneration, expenses and benefits

There were no trustees' remuneration, expenses or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

6. Investment property

The fair value of investment property held as at 31 March 2026 was £4,002,000 (2025 - £4,002,000).

The trustees have given consideration to the property values at year 31 March 2026 and deem it to be appropriately held. The last formal valuation was undertaken in March 2020 by Watersmeet Chartered Surveyors , who are not connected with the Charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

In respect of the fixed assets stated at valuations, the comparable historical cost values are as follows:

	2026 £	2025 £
Historical cost	2,135,000	2,135,000

7. Debtors: Amounts falling due within one year

	31 March 2026 £	31 March 2025 £
Trade debtors	-	-
Other debtors	186,983	127,089
	186,983	127,089

8. Creditors: Amounts falling due within one year

	31 March 2026 £	31 March 2025 £
Trade creditors	-	-
Other creditors	20,140	29,360
	20,140	29,360

9. Creditors: Amounts falling due after

	31 March 2026 £	31 March 2025 £
Other creditors	5,500	13,590

10. Movement in funds

	At 1 April 2025 £	Net movement in funds £	Transfer between funds £	At 31 March 2026 £
Unrestricted funds				
General fund	54,139	77,204	-	131,343
Investment property fund	4,002,000	-	-	4,002,000
Property maintenance fund	30,000	-	-	30,000
Total funds	4,086,139	77,204	-	4,163,343

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in fund £
Unrestricted funds				
General fund	176,713	(99,509)	-	77,204
Investment property fund	-	-	-	-
Property maintenance fund	-	-	-	-
Total funds	176,713	(99,509)	-	77,204

Comparatives for movement in funds

	At 1 April 2024 £	Net movement in funds £	Transfer between funds £	At 31 March 2025 £
Unrestricted funds				
General fund	57,107	(2,968)	-	54,139
Investment property fund	4,002,000	-	-	4,002,000
Property maintenance fund	30,000	-	-	30,000
Total funds	4,089,107	(2,968)	-	4,086,139

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in fund £
Unrestricted funds				
General fund	156,805	(159,773)	-	(2,968)
Investment property fund	-	-	-	-
Property maintenance fund	-	-	-	-
Total funds	156,805	(159,773)	-	(2,968)

11. Related party disclosures

The Charity was controlled throughout the current and previous year by the trustees collectively. This is due to the fact that the trustees have equal voting rights at general meetings.

Mr N Morrison and Mr A Stanier are partners of Allan Janes LLP Solicitors, a limited liability partnership registered in the UK. During the year costs of £15,707 (2025: £17,728) were invoiced to the charity from Allan Janes LLP. The breakdown of which is:

	2026 £	2025 £
Professional Trustee fees	2,730	3,640
Trustee meetings	811	1,493
Work in connection with grant applications	3,301	3,588
Support provided to students	723	2,184
Support and running costs	8,142	6,823
	15,707	17,728