

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024**

FOR

**GORDON MEMORIAL COLLEGE AT KHARTOUM
TRUST FUND**

Berringers LLP
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

**GORDON MEMORIAL COLLEGE AT KHARTOUM
TRUST FUND**

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for the year ended 31 December 2024**

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**GORDON MEMORIAL COLLEGE AT KHARTOUM
TRUST FUND**

**REFERENCE AND ADMINISTRATIVE DETAILS
for the year ended 31 December 2024**

TRUSTEES Professor J Willis
Dr P Newman
R Cunningham

PRINCIPAL ADDRESS 1st Floor
MILE House
Bridge End
Chester le Street
Co. Durham
DH3 3RA

**REGISTERED CHARITY
NUMBER** 314141

INDEPENDENT EXAMINER Berringers LLP
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

**GORDON MEMORIAL COLLEGE AT KHARTOUM
TRUST FUND**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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).

CHAIRMAN'S REPORT

The Charity was established by Deed of Trust on 11 July 1899 as a result of an appeal by Lord Kitchener to the British public. The purpose of the appeal was to honour the name of General Gordon by providing for the education of the people of Sudan.

The fund is managed by Evelyn Partners. The income of the fund at 31 December 2024 was £33,144 and the expenditure was £106,096.

Details of the expenditure are as follows:

Awards to individuals	£67,163
Grants to institutions & other charities	£10,000
Expenses	£15,405
Investment & Management Charges	£13,528

One hundred and one students benefited from the funds and many more through the grants that were made to the Windle Trust.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To extend and improve the condition and education of the natives of the Sudan.

Significant activities

The charity supports higher education of Sudanese and South Sudanese across a range of academic disciplines. It also works with other charities operating in the same field.

Public benefit

The trustees consider the objectives and aims of the Trust described above, enable it to meet its obligations to the Charity Commission.

FINANCIAL REVIEW

Investment policy and objectives

The trustees are seeking to consolidate the income from the investments to be in a better position to maximise income for awards and they consider the investment performance satisfactory.

Reserves policy

The trustees consider maintaining reserves high enough to generate sufficient funds for awards.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

The Trust has no employees and is run by the trustees who receive no remuneration.

Related parties

The Trust is related to Kitchener School of Medicine Trust Fund by way of mutual trustees.

**GORDON MEMORIAL COLLEGE AT KHARTOUM
TRUST FUND**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2024**

Approved by order of the board of trustees on **11 April 2025** and signed on its behalf by:



.....
Professor J Willis - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GORDON MEMORIAL COLLEGE AT KHARTOUM
TRUST FUND**

Independent examiner's report to the trustees of Gordon Memorial College At Khartoum Trust Fund

I report to the charity trustees on my examination of the accounts of Gordon Memorial College At Khartoum Trust Fund (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.

Ricky Hutson BSc FCCA ACA

Berringers LLP
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

Date:

**GORDON MEMORIAL COLLEGE AT KHARTOUM
TRUST FUND**

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	<u>15,679</u>	<u>17,465</u>	<u>33,144</u>	<u>17,325</u>
EXPENDITURE ON					
Charitable activities					
Awards		48,191	28,972	77,163	69,037
Other		<u>18,991</u>	<u>9,942</u>	<u>28,933</u>	<u>23,287</u>
Total		<u>67,182</u>	<u>38,914</u>	<u>106,096</u>	<u>92,324</u>
Net gains on investments		<u>18,790</u>	<u>19,157</u>	<u>37,947</u>	<u>170,107</u>
NET INCOME/(EXPENDITURE)		(32,713)	(2,292)	(35,005)	95,108
Transfers between funds	8	3,109	(3,109)	-	-
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		<u>55,645</u>	<u>63,107</u>	<u>118,752</u>	<u>(7,421)</u>
Net movement in funds		26,041	57,706	83,747	87,687
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>909,029</u>	<u>988,674</u>	<u>1,897,703</u>	<u>1,810,016</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>935,070</u></u>	<u><u>1,046,380</u></u>	<u><u>1,981,450</u></u>	<u><u>1,897,703</u></u>

The notes form part of these financial statements

**GORDON MEMORIAL COLLEGE AT KHARTOUM
TRUST FUND**

**BALANCE SHEET
31 December 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	5	881,452	1,006,653	1,888,105	1,850,025
CURRENT ASSETS					
Debtors	6	151	-	151	151
Cash at bank		65,368	51,989	117,357	49,027
		<u>65,519</u>	<u>51,989</u>	<u>117,508</u>	<u>49,178</u>
CREDITORS					
Amounts falling due within one year	7	(11,901)	(12,262)	(24,163)	(1,500)
NET CURRENT ASSETS		<u>53,618</u>	<u>39,727</u>	<u>93,345</u>	<u>47,678</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>935,070</u>	<u>1,046,380</u>	<u>1,981,450</u>	<u>1,897,703</u>
NET ASSETS		<u>935,070</u>	<u>1,046,380</u>	<u>1,981,450</u>	<u>1,897,703</u>
FUNDS	8				
Unrestricted funds				935,070	909,029
Restricted funds				<u>1,046,380</u>	<u>988,674</u>
TOTAL FUNDS				<u>1,981,450</u>	<u>1,897,703</u>

The financial statements were approved by the Board of Trustees and authorised for issue on**11 April 2025**..... and were signed on its behalf by:


.....
J Willis - Trustee

**GORDON MEMORIAL COLLEGE AT KHARTOUM
TRUST FUND**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024**

1. ACCOUNTING POLICIES

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All 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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2024	2023
	£	£
Income from investments	33,144	17,325

**GORDON MEMORIAL COLLEGE AT KHARTOUM
TRUST FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

During the year the sum of £812 was paid to three trustees for reimbursement of travelling and subsistence expenses incurred during the year.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	8,330	8,995	17,325
EXPENDITURE ON			
Charitable activities			
Awards	27,420	41,617	69,037
Other	14,843	8,444	23,287
Total	42,263	50,061	92,324
Net gains on investments	82,990	87,117	170,107
NET INCOME	49,057	46,051	95,108
Transfers between funds	31,861	(31,861)	-
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets	(5,029)	(2,392)	(7,421)
Net movement in funds	75,889	11,798	87,687
RECONCILIATION OF FUNDS			
Total funds brought forward	833,140	976,876	1,810,016
TOTAL FUNDS CARRIED FORWARD	909,029	988,674	1,897,703

**GORDON MEMORIAL COLLEGE AT KHARTOUM
TRUST FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024**

5. FIXED ASSET INVESTMENTS

	Cost	Market Value
At 1 January 2024	1,769,084	1,850,025
Additions at cost	587,683	592,491
Disposals at carrying value	(667,328)	(691,338)
Gains/(Losses)	-	136,927
	<u>1,689,439</u>	<u>1,888,105</u>
At 31 December 2024	<u>1,689,439</u>	<u>1,888,105</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	151	151
	<u>151</u>	<u>151</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	24,163	1,500
	<u>24,163</u>	<u>1,500</u>

8. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	909,029	22,932	3,109	935,070
Restricted funds				
Centenary Appeal General Fund	1,815	-	(1,815)	-
Centenary Appeal Medical Fund	1,294	-	(1,294)	-
Phillipa Maghrabi Bequest	985,565	60,815	-	1,046,380
	<u>988,674</u>	<u>60,815</u>	<u>(3,109)</u>	<u>1,046,380</u>
TOTAL FUNDS	<u>1,897,703</u>	<u>83,747</u>	<u>-</u>	<u>1,981,450</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	15,679	(67,182)	74,435	22,932
Restricted funds				
Phillipa Maghrabi Bequest	17,465	(38,914)	82,264	60,815
	<u>33,144</u>	<u>(106,096)</u>	<u>156,699</u>	<u>83,747</u>
TOTAL FUNDS	<u>33,144</u>	<u>(106,096)</u>	<u>156,699</u>	<u>83,747</u>

**GORDON MEMORIAL COLLEGE AT KHARTOUM
TRUST FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024**

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	833,140	44,028	31,861	909,029
Restricted funds				
Centenary Appeal General Fund	1,815	-	-	1,815
Centenary Appeal Medical Fund	1,294	-	-	1,294
Phillipa Maghrabi Bequest	973,767	43,659	(31,861)	985,565
	<u>976,876</u>	<u>43,659</u>	<u>(31,861)</u>	<u>988,674</u>
TOTAL FUNDS	<u>1,810,016</u>	<u>87,687</u>	<u>-</u>	<u>1,897,703</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	8,330	(42,263)	77,961	44,028
Restricted funds				
Phillipa Maghrabi Bequest	8,995	(50,061)	84,725	43,659
TOTAL FUNDS	<u>17,325</u>	<u>(92,324)</u>	<u>162,686</u>	<u>87,687</u>

The Centenary Appeal funds were appeals made to raise funds for the University of Khartoum and the medical school. During the year, these funds were closed and the balances transferred to the general fund.

The Phillipa Maghrabi bequest represents a bequest by Phillipa Maghrabi during 2011, the income from which is to be used in the education of Sudanese women.

9. RELATED PARTY DISCLOSURES

The Kitchener School of Medicine Trust Fund has similar trustees to The Gordon Memorial College Trust Fund and is, therefore, deemed a related party to the charity. The balance due to the charity by The Kitchener School of Medicine Trust Fund at the year end was £151 (2023 - £151). There were no transactions during the year. Both trust funds are based at the same address.

**GORDON MEMORIAL COLLEGE AT KHARTOUM
TRUST FUND**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Income from investments	33,144	17,325
Total incoming resources	<u>33,144</u>	<u>17,325</u>
EXPENDITURE		
Charitable activities		
Grants to institutions	10,000	18,894
Grants to individuals	67,163	49,828
	<u>77,163</u>	<u>68,722</u>
Other		
Bookkeeper	5,000	5,000
Honorarium	3,000	-
Independent examination	1,650	1,500
Management fees	13,528	15,254
Sundries	1,598	300
	<u>24,776</u>	<u>22,054</u>
Support costs		
Finance		
Bank charges	2,668	712
Other		
Telephone, PPS & website	1,489	836
Total resources expended	<u>106,096</u>	<u>92,324</u>
Net expenditure before gains and losses	<u>(72,952)</u>	<u>(74,999)</u>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	37,947	170,107
Net (expenditure)/income	<u><u>(35,005)</u></u>	<u><u>95,108</u></u>

This page does not form part of the statutory financial statements