

GAPPER CHARITABLE TRUST

FINANCIAL ACCOUNTS

5 APRIL 2025

Charity Registration Number: 328623

**Gluck & Co Limited
Chartered Certified Accountants**

GAPPER CHARITABLE TRUST

FINANCIAL ACCOUNTS

for the year ended 5 April 2025

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GAPPER CHARITABLE TRUST

TRUST INFORMATION

for the year ended 5 April 2025

Trustees:	Dr M C Gapper E R A Gapper C Lockett		
	The Trustees shown above, served throughout the year.		
The Charity:	The Gapper Charitable Trust is a registered charity in England and Wales. Registration number 328623 and was formed on 5 April 1990.		
Address:	99 Westmoreland Road Bromley BR2 0TQ		
Objectives:	The furtherance of legally charitable purposes.		
Bankers:	Cazenove Capital 1 London Wall Place London EC2Y 5AU	and	C. Hoare & Co. 37 Fleet Street London EC48 4DQ
Investment Managers:	Schroder & Co. Limited 1 London Wall Place, London EC2Y 5AU		
Solicitors:	MacFarlanes 10 Norwich Street London EC4A 1BD		
Accountants:	Gluck & Co Limited Suite 131, 80 Churchill Square West Malling Kent ME19 4YU		

GAPPER CHARITABLE TRUST

TRUSTEES REPORT

for the year ended 5 April 2025

Review

Trustees

The trustees have served throughout the year.

1. Income and donations

2. Total income was £69,724, an increase of 0.05%, while donations and expenditure at £49,969 decreased by 33.6%. As a result, the income exceeded the expenditure income by £19,755. All donations went for charitable purposes. There were payments to the Society for French Studies.

Financial policy

The policy of the Trustees is to disburse sums to the total income, taking one year with another, without using capital. The stocks are now managed by Schroder & Co Limited to minimise overhead costs and so make more funds available for distribution.

A deposit account with Cazenove Capital and at C. Hoare & Co earns interest on uninvested cash. Capital is held with a view to appreciate and generate future income.

Where there are forward commitments, recipients have been advised that, should there be adverse circumstances, the promised sums might not be forthcoming.

3. Budgeting

The annual budgeting exercise shows that the Kings College and Society of French Studies donations can be sustained, provided investment conditions do not deteriorate, while discretionary donations will be tailored to funds available.

GAPPER CHARITABLE TRUST

TRUSTEES REPORT

for the year ended 5 April 2025

Investments and strategy

The investments made, have been continued throughout the year, in the face of financial uncertainty.

The disposition of investment values at year end was as follows:

Mixed Multi-Asset Funds 100%

Approved by the Trustees and signed on their behalf

..... *Charlotte Lockett*
C. Lockett – Trustee

Date..... *15/9/25*

INDEPENDENT EXAMINER'S REPORT

**Report to the trustees/
members of:-**

GAPPER CHARITABLE TRUST

**On accounts for the
year ended:-**

5 April 2025

Charity No: 328623

Set out on page:

7 to 10

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ending 5 April 2025.

Responsibilities and basis of report

As the charity's trustees, 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.

Independent examiners statement

I am qualified to undertake the examination as a qualified member of the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect.

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.

Signed: 

Date: 19/09/25

Name: Mr J Gluck

**Relevant Professional
Qualification(s) or Body: Association of Chartered Certified Accountants**

GAPPER CHARITABLE TRUST

INCOME AND EXPENDITURE

for the year ended 5 April 2025

	Note	2025	2024
		£	£
Income			
UK Unit Trust Interest		69,265	69,231
Interest received		459	455
		-----	-----
		69,724	69,686
		-----	-----
Expenditure			
	4		
Charitable donations:			
Community		42,000	47,470
Education		3,000	23,000
Examiners fee		576	576
Management Charges		4,033	3,823
Bank charges		360	360
		-----	-----
		49,969	75,229
		-----	-----
Net profit / (loss) for the year		19,755	(5,543)
Accumulated fund brought forward		1,539,065	1,544,608
		-----	-----
Accumulated fund carried forward		1,558,820	1,539,065
		=====	=====

GAPPER CHARITABLE TRUST

BALANCE SHEET

as at 5 April 2025

	Note	2025		2024	
		£	£	£	£
Current assets					
Investments	2		1,488,072		1,488,072
Accrued income			17,250		17,372
Cash at bank			54,074		34,197
			-----		-----
			1,559,396		1,539,641
 Creditors: amounts falling due within one year					
Accruals – Examiners fee		576		576	
		-----	576	-----	576
Net assets			-----		-----
			1,558,820		1,544,608
			=====		=====
 Funds					
Unrestricted funds			1,558,820		1,544,608
			=====		=====

In accordance with the engagement letter of the, I approve the accounts for the year ended 5 April 2025, which comprise of the Income and Expenditure Account, the Balance Sheet and the related notes. I acknowledge my responsibility for the financial statements, including the appropriateness of the accounting basis as set out in note 1 and for providing Athawes & Co Ltd with all information and explanations necessary for its compilation.

.....
Charlotte Lockett
 C. Lockett - Trustee

Date.....
 15/9/25

GAPPER CHARITABLE TRUST

NOTES TO THE ACCOUNTS

for the year ended 5 April 2025

1. Accounting policy

The accounts have been prepared in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice: Accounting by Charities (SORP) issued October 1995.

2. Investments

Investments are stated at cost. On the 5 April 2025, they consisted of:

Multi-Asset Funds

SUTL Cazenove Charity Responsible 2,976,704

The market value of these investments and cash on 5 April 2025 was £1,553,839 (2024: £1,648,201).

3. Trustees remuneration and expenses

None of the trustees were remunerated or reimbursed for expenses (2024: £nil).

4. Payee report

Community donations were made to the following:-

	2025 £	2024 £
Centrepint	-	1,000
Crisis	3,000	1,000
Devonshire Collective	-	1,000
Lincoln Cathedral	-	5,000
LSO Discovery Children's Hospital	10,000	8,970
Read for Good	-	5,000
Royal National Lifeboat Institution	5,000	2,500
Save the Children Fund	7,000	16,000
Street Child	2,000	-
Towner	5,000	2,000
Ukraine Humanitarian Appeal	5,000	-
Water Aid	-	5,000
Book Trust	4,000	-
Mencap	1,000	-
	-----	-----
	42,000	47,470
	=====	=====

GAPPER CHARITABLE TRUST

NOTES TO THE ACCOUNTS

for the year ended 5 April 2025

Educational donations were made to the following:-

	2025	2024
	£	£
King's College London	-	20,000
Society of French Studies	3,000	3,000
	<u>3,000</u>	<u>23,000</u>