

**CHARITY NUMBER: 528226 (England and Wales)**

**The Gilstrap Charity**  
**Audited Financial Statements For**  
**the Year Ended 31 March 2023**





**ANNUAL REPORT AND ACCOUNTS - YEAR ENDED 31ST MARCH 2023**

The Gilstrap endowment consists of three permanently endowed charities:-

A The Gilstrap Free Library	26th July 1883
B William Gilstrap	1897
C Major MacRae Gilstrap	27th November 1899

Created for the purpose of establishing a Library to be vested in the Newark Corporation and to provide financial assistance towards the salaries and expenses of such Library.

**ANNUAL REPORT**

The accounts in respect of the Endowment were maintained by Nottinghamshire County Council until 31st March 1987 when Newark and Sherwood District Council took over as Trustees consequent upon the County Council acquiring a new site for a Central Library.

The District Council has agreed a new scheme of administration which has been sealed by the Charity Commissioners on the 28th August 1990 and applies the income of the Endowment to the upkeep and use of the Gilstrap building.

In previous financial years Newark and Sherwood District Council have supported the Trust by both making a contribution in respect of any deficit and directly meeting expenditure items from its own budget. A review of the financial situation was undertaken in 2011/2012 and the conclusion reached that all Trust expenditure should be charged direct to the Trust in order to give a true and fair view of the Trust's finances.

On 8 March 2013 the scheme of administration was updated to allow the trustees to lease the Gilstrap building to Nottinghamshire County Council. The resulting income to be used in accordance with the provisions of the charity. The lease commenced on 1st April 2013.

**Independent Examiner's Report to the Trustees of the Gilstrap Trust**

I report on the accounts of the Trust for the year ended 31st March 2023 which are set out on pages 3-4

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the Charities Act;  
to follow the procedures laid down in the general Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities 1993 Act) and  
to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with 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, and seeking explanations from the 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**

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 130 of the Charities Act; and

- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have 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.

Name: Nazish Jameel

Date 20/12/2023

Relevant professional qualification or body: ACCA

Address: TIAA Ltd, Artillery House, Fort Fareham, Newgate Lane, Fareham  
PO14 1AH



**THE GILSTRAP CHARITY (Registration Number 528226)**  
**Financial Statements**  
**For the Year Ended 31 March 2022**

**REVENUE ACCOUNT**

	Year Ended 31-Mar-23 £p	Year Ended 31-Mar-22 £p	Year Ended 31-Mar-21 £p
<b><u>Income</u></b>			
Investment Interest	1,420.53	712.23	1,192.30
Lease income	43,000.00	43,000.00	42,173.08
<b>Total Income</b>	<b>44,420.53</b>	<b>43,712.23</b>	<b>43,365.38</b>
<b><u>Expenditure</u></b>			
Castle Exhibition		5,930.00	
Educational Events			
Chestnut Avenue Unlawful Occupation			5,503.27
Land Valuation			949.58
King John Re-enactment			
Grant Aid Support		1,918.00	
Catering and Refreshment			
Legal advice on disposal of property	2,798.00		
Advertising			
Contractual Services			(2,750.00)
Miscellaneous Items			
Bank Charges	187.00	247.00	264.50
Audit Fees			280.00
Financial Services	2,550.00	2,480.00	2,140.00
Corporate Management Team	1,100.00	1,100.00	1,080.00
Committee Support	680.00	680.00	660.00
<b>Total Expenditure</b>	<b>7,315.00</b>	<b>12,355.00</b>	<b>8,127.35</b>
<b>Surplus / Deficit(-) on Income less Expenditure</b>	<b>37,105.53</b>	<b>31,357.23</b>	<b>35,238.03</b>
<b><u>Other Comprehensive Income and Expenditure</u></b>			
Revaluation on Fixed Asset			
<b>Total Comprehensive Income for the year</b>	<b>37,105.53</b>	<b>31,357.23</b>	<b>35,238.03</b>
<b>Surplus brought forward</b>	239,257.11	207,899.88	172,661.85
<b>In year Surplus / Deficit (-)</b>	37,105.53	31,357.23	35,238.03
<b>Surplus carried forward</b>	<b>276,362.64</b>	<b>239,257.11</b>	<b>207,899.88</b>



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**BALANCE SHEET**

	Year Ended 31-Mar-23 £p	Year Ended 31-Mar-22 £p	Year Ended 31-Mar-21 £p
<b><u>Current Assets/Liabilities</u></b>			
Fixed Assets	45,000.00	45,000.00	375,000.00
Investments	142,436.37	141,015.84	140,303.61
Bank	276,432.21	241,352.31	209,962.21
Debtor	0.00	0.00	0.00
Creditor	(10,890.00)	(11,495.10)	(10,750.00)
	<u>452,978.58</u>	<u>415,873.05</u>	<u>714,515.82</u>
<b><u>Source of Funds</u></b>			
Revenue surplus	272,863.64	235,757.11	204,399.88
Capital surplus	3,499.00	3,500.00	3,500.00
Endowment Fund	131,615.94	131,615.94	131,615.94
Revaluation Reserve	45,000.00	45,000.00	375,000.00
	<u>452,978.58</u>	<u>415,873.05</u>	<u>714,515.82</u>

**Andrew Snape**  
**Assistant Business Manager**  
**Financial Services**  
**June 2023**