THE BARKER-MILL FOUNDATION

England & Wales · Charity number 1045479

Details

Other names	PETER BARKER-MILL MEMORIAL CHARITY
Status	Registered
Legal form	Trust
Registered	1995-04-03
Register	View on the Charity Commission register

Contact

Address	The Estate Office Longdown Marchwood Southampton SO40 4UH
Phone	02380292107
Email	info@barkermillfoundation.com
Website	www.barkermillfoundation.com

Activities

Objects: THE TRUSTEES SHALL HOLD THE TRUST FUND AND APPLY THE INCOME OF THE TRUST FUND TO OR FOR SUCH CHARITABLE PURPOSE INSTITUTION SOCIETY OR OBJECT AS THE TRUSTEES SHALL IN DULY CONSTITUTED MEETING FROM TIME TO TIME DIRECT.

Activities: The stated objects of the Charity are to apply the income of the trust to or for such charitable purposes as the Trustees shall, in duly constituted meetings, decide. In advancing the objects of the Charity, the Trustees may expend the whole or any part or parts of the capital of the trust fund at their absolute discretion.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£60,163	£109,039	-	-
2024-03-31	£62,344	£82,775	-	-
2023-03-31	£60,527	£69,601	-	-
2022-03-31	£50,854	£113,705	-	-
2021-03-31	£48,142	£49,364	-	-

Trustees

Name	Role	Appointed
CHRISTOPHER GWYN-EVANS		2021-06-07
Carl Stuart Jackson		2025-04-11
SIMON MAURICE JOHN BARKER		2021-04-06

Accounts

THE BARKER-MILL FOUNDATION
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Charity Registration Number 1045479

THE BARKER-MILL FOUNDATION
CONTENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE BARKER-MILL FOUNDATION
CHARITY'S ADDRESS AND PROFESSIONAL ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025

Principal Office and Contact Address	The Estate Office Longdown Marchwood Southampton Hampshire SO40 4UH
Bankers	Barclays Bank Plc Winchester Branch 50 Jewry Street Winchester Hampshire SO23 8RG
Solicitors	Boodle Hatfield 240 Blackfriars Road London SE1 8NW
Independent Examiners	RSM UK Tax and Accounting Limited 100 Avebury Blvd Milton Keynes Buckinghamshire MK9 1BP
Investment Advisers	Benchmark Financial Planning Limited Victoria Gate Victoria Road Winchester Hampshire SO23 7DU
Managing Agents	Longdown Management Limited The Estate Office Longdown Marchwood Southampton Hampshire SO40 4UH

THE BARKER-MILL FOUNDATION
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Report of the Trustees

The Trustees present their report and the financial statements for the year ended 31 March 2025. It is an unincorporated charity and the Trustees have chosen to prepare the financial statements on an accruals basis.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and "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 the Republic of Ireland (FRS102)" (as amended for accounting periods commencing from 1 January 2019).

Structure, governance and management

The Charity's governing document is the Declaration of Trust made on 27 March 1995.

The Charity was registered with the Charity Commissioners on 3 April 1995 (Charity Number 1045479) and was named in the register as the "Peter Barker-Mill Memorial Charity". The name of the Charity was changed from the "Peter Barker-Mill Memorial Charity" to "The Barker-Mill Foundation" on 20 October 2010.

Charity number: 1045479

Registered office: The Estate Office, Longdown,Marchwood, Southampton
Hampshire SO40 4UH

The advisers to the Charity are:

Independent Examiner: Sharon Monteith (Chartered Accountant)
The Institute of Chartered Accountants in England and Wales
On behalf of RSM UK Tax and Accounting Limited
100 Avebury Blvd, Milton Keynes
Buckinghamshire, MK9 1BP

Bankers: Barclays Bank Plc, Winchester Branch, 50 Jewry Street
Winchester, Hampshire, SO23 8RG

Solicitors: Boodle Hatfield, 240 Blackfriars Road, London, SE1 8NW

Investment advisers: Benchmark Financial Planning Limited, Victoria Gate, Victoria Road, Winchester, Hampshire, SO23 7DU

The Trustees serving during the year (except where indicated) and up to the date of signature of the financial statements were:

S M J Barker (Chairman)
R M Moyse
C Gwyn-Evans
C S Jackson (appointed 11 April 2025)

Carl Jackson was appointed as a Trustee on 11 April 2025 to serve alongside the three ongoing Trustees listed above. Carl Jackson is a Chartered Accountant and is the current Chair of the Barker-Mill Family Trusts. New Trustees are appointed under the procedures set out in the Charity's Trust Deed and the Charity's solicitors document the process.

Objectives and activities for the public benefit

The Charity was set up in 1995 by members of the Barker-Mill family in memory of their father and grandfather, Peter Barker-Mill. The family owns (mainly in Trust) large areas of land and property in Hampshire on the western edge of Southampton, the lower Test Valley and the eastern and southern edges of the New Forest. The principal aim of the Charity was to provide financial support and assistance to local organisations and individuals in these areas. This principal aim remains to this day.

The stated objects of the Charity are to apply its income, by way of donations paid to or for such purposes as the Trustees shall, in duly constituted meetings, decide. In advancing the objects of the Charity, the Trustees may expend the whole or any part or parts of the capital of the trust fund at their absolute discretion.

Under the direction of the Trustees, donations will be made to assist with both specific and general funding requirements based on applications received meeting the necessary criteria and subject to the availability of funds. More specifically, most of the Trustees' support goes to local charities, schools and organisations. The Trustees give priority to those in the more deprived local areas. The Trustees also support local medical research and the arts and do not as a general rule support national charities or charities and organisations with no presence in Hampshire.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives.

The Trustees aim to fund the above donations by drawing income from investments that are income producing whilst also retaining the flexibility to drawdown capital from the Charity's investment portfolio as and when required.

Achievements and performance: delivering public benefit

The Trustees do not place any limitation on the amount to be donated to any one applicant but in most cases will not exceed £5,000 to a single recipient in any one year. From time to time the Trustees pledge to make donations to projects dependent on other funding being obtained. To avoid making open ended commitments these are time limited to two years. Also, the Trustees sometimes agree to make a series of annual donations. The Trustees do not set any target or limitation on the total amount to be donated in any one year but generally would not be prepared to deplete the net assets of the Charity in the medium to long term.

Donations were made during the year amounting to £64,008 (2024 - £40,600) as detailed in note 3 to the accounts. Total donations made or pledged to date amount to £5,050,691 (2024 - £4,986,683). The Trustees are proud to have exceeded the £5m figure for total donations made since the Charity was founded.

Many of the donations made this year have been to support local youth and sporting organisations. The Trustees are mindful of the funding challenges which smaller groups face and are keen to continue supporting local need. Several scout groups were recipients of funds along with a number of pre-schools and school Parent - Teacher Associations. The Trustees are mindful of the importance of local communities and one of the donations made was £5,000 to Colbury Memorial Hall to fund work to survey and repair broken drains and to address flood risks and in addition to fund roof and guttering repairs. Colbury Hall Trustees and all hall users benefitted from this financial support. The Treasurer wrote: "thanks to their kind generosity the works were completed in 2024/2025 and will prevent further problems and keep Colbury Memorial Hall in good repair for future generations".

Monitoring achievement and performance

The Trustees aim to foster good relationships with local beneficiaries and work with the local parishes and schools in order to provide benefits to the communities. Funding application are via a dedicated website www.barkermillfoundation.com. The Charity is committed to maintaining its relationships with the beneficiaries it supports and often stays in touch with the individual organisations long after the donation has been made. The Trustees can then see how the funds have been applied and the difference they have made. Since the Charity started in 1995, some local groups have benefitted on multiple occasions, including Friends of Minstead Study Centre, who received £1,000 in March 2025 and who first received support from the Barker-Mill Foundation in 2008.

Financial review

The initial funds paid into the Charity during the year ended 5 April 1996 totalled £1,920,100. As detailed on page 14, the net funds at 31 March 2025 amounted to £2,874,289 (2024: £2,856,346). The Trustees are always mindful of the value of the Charity's investment portfolio when making donations and aim to avoid sales from the portfolio in depressed markets.

It is the policy of the Trustees to keep sufficient funds in readily realisable investments to meet expenditure needs. The Trustees have the discretion to distribute both income and capital from the fund, however they manage the Charity's assets prudently to preserve the asset base for the future, particularly when financial markets are volatile and the investment portfolio value is adversely impacted (see the paragraph above).

Income from investments of £58,913 (2023 - £60,994), along with bank deposit interest receivable, provided the total incoming resources for the Charity during the year (as set out in note 2).

Liquidity

At the year end, the Charity had cash in the bank of £10,876 (2023 - £9,180). As noted above, the Trustees retain funds in readily realisable investments to manage cashflow requirements. The Trustees have a borrowing arrangement which enables them to manage cashflow and investment sales such that adverse stock market conditions do not result in avoidable losses.

Investment policy and performance

The Trustees have appointed investment managers to manage the Charity's portfolio on a Total Return structure within a Balanced Risk Mandate with no specific geographical theme or sector allocation preferences. The portfolios are designed to be run on a Multi Asset Class basis. As part of the mandate the Trustees require that investments held should be marketable. The Trustees receive valuation reports and meet with investment managers on a quarterly basis.

The Trustees' objectives with regard to investments are to generate a total return on the overall investment portfolio in the medium to long term. The policy of balancing the portfolio held and managing it on a total return structure and with a balanced risk mandate is designed to even out the impact of market variations over the medium term. In the last five years, the Trustees have purposefully scaled back the level of donations pledged to reduced the requirement for disinvestment while financial markets are volatile.

Administrative information

The Charity's principal office address is detailed on page 1 along with the details of the professional advisers.

The Trustees (as set out on page 2) are responsible for administering the Charity's funds and affairs. The Charity has no salaried employees.

None of the Trustees receive remuneration or other benefit from their work with the Charity. Any connection between a Trustee of the Charity with a donation recipient must be disclosed to the board of Trustees in the same way as any other contractual relationship with a related party. Please see note 8 to the accounts.

....

S M J Barker - Trustee
For and on behalf of the Trustees

Date 3|12|25.

THE BARKER-MILL FOUNDATION
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees are responsible for preparing a trustees' annual report and 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 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the Trust Deed.

The Trustees are responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemmination of financial statements.

....
S M J Barker - Trustee
For and on behalf of the Trustees

Date 3/12/25.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BARKER-MILL FOUNDATION FOR THE YEAR ENDED 31 MARCH 2025

I report to the Trustees on my examination of the accounts of The Barker-Mill Foundation ('the Charity') for the year ended 31 March 2025, which are set out on pages 8 to 14.

Responsibilities and basis of report

As the Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity'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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 reasonable cause to believe that in any material respect:

(1) accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

Sharon Monteith

10-Dec-2025

....

Sharon Monteith (Chartered Accountant) Date

The Institute of Chartered Accountants in England and Wales
On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
100 Avebury Blvd
Milton Keynes
Buckinghamshire
MK9 1BP

THE BARKER-MILL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Income:			
Incoming resources from generated funds:			
Investment income	2	60,163	62,344
Total income		60,163	62,344
Expenditure:			
Expenditure on charitable activities:			
Charitable donations	3	64,008	40,600
Cost of raising funds	4	17,536	15,874
Governance costs	5	27,495	26,301
Total expenditure		109,039	82,775
Net expenditure before gains on investments		(48,876)	(20,431)
Unrealised gains on investments	6	57,715	239,696
Profit/(Loss) on sale of investments	6	9,104	(335)
Net income and net movement in funds		17,943	218,930
Total funds brought forward	9	2,856,346	2,637,416
Total funds carried forward	9	2,874,289	2,856,346

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

THE BARKER-MILL FOUNDATION
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets:					
Investments	**6**		2,882,473		2,869,609
Current assets:					
Cash at bank and in hand		10,876		9,180	
Current liabilities:					
Creditors due within one year	**7**	(19,060)		(22,443)	
Net current liabilities			(8,184)		(13,263)
Total assets less current liabilities			2,874,289		2,856,346
Net assets			2,874,289		2,856,346
The funds of the Charity:					
Unrestricted funds	**9**		2,874,289		2,856,346

The financial statements were approved by the Trustees on 3|12|25

....

S M J Barker - Trustee

For and on behalf of the Trustees

1 Accounting Policies

(a) Basis of preparation and assessment of going concern

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

This is an unincorporated charity and it is registered and domiciled in England.

The financial statements have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the accounting policies set out in this note (below) and comply with the Charity's trust deed, the Charities Act 2011 and "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 the Republic of Ireland (FRS102)" (as amended for accounting periods commencing from 1 January 2019).

The Charity has adopted the Charities SORP (FRS102) issued in October 2019 rather than applying the Charities 2005 SORP which has been withdrawn but is still referred to in the extant Charities (Accounts and Reports) Regulations 2008. This departure has been necessary for the financial statements to show a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice effective for accounting periods beginning on or after 1 January 2019.

The Charity constitutes a public benefit entity as defined by FRS102.

Monetary amounts in these financial statements are rounded to the nearest £.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern for at least twelve months from the date of signing the financial statements. The key area of uncertainty affecting the carrying value of assets held by the Charity is the performance of investments held and hence the income generated and valuation of the investments (see the investment policy and performance section of the Trustees' annual report for more information).

(b) Funds structure

Having due consideration for the objects of the Charity as set out in the Declaration of Trust, the Trustees consider all funds to be unrestricted.

(c) Income recognition

Investment income represents amounts receivable during the year. Donated assets are capitalised at valuation and recognised in the Statement of Financial Activities when receivable.

1 Accounting Policies (continued)

(d) Expenditure recognition

Expenditure is analysed into such categories so as to reasonably enable the user to gain an insight into the activities undertaken by the Charity and the expenditure allocated to these in relation to the benefit they provide.

Charitable activities include resources expended associated with the furtherance of the Charity's objectives and any support costs associated with those activities.

Charitable donations are payments to third parties in furtherance of the Charity's objectives. The donations are accounted for where the Trustees have agreed to pay the donation without condition and the recipient has a reasonable expectation that they will receive the donation.

Support costs comprise the costs of running the Charity, including strategic planning for its future development, and also external examination, any legal advice and costs of complying with constitutional and statutory requirements.

The Charity is not VAT registered and therefore all expenditure items are inclusive of irrecoverable VAT where applicable.

(e) Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Charity does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions.

(f) Liabilities

Liabilities are recognised within the financial statements in respect of all expenditure for which the entity has a measurable obligation, be it constructive or legal, at the balance sheet date.

(g) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2 Investment Income

	2025	2024
	£	£
Bank interest	1,250	1,350
Other investment income	58,913	60,994
	60,163	62,344

3 Charitable Donations

The following donations have been made or pledged to organisations during the year:

	2025
	£
13th Southampton Scout Group	500
21st Romsey Scout Group	2,000
4th Eling Sea Scouts	1,000
Acorns Community Preschool, Totton	1,000
AFC Totton Women and Girls	1,000
Autism Hampshire	1,500
Baby Necessities Southampton	1,000
Birds of Poole Harbour	500
Bumblebee Conservation	500
Colbury Memorial Hall	5,000
Families Matter Hythe	1,500
Fluid Motion Theatre	1,000
Friends of Calmore Infant School	1,000
Friends of Minstead Study Centre	1,000
Guys and St Thomas's Hospital	500
Hearing Dogs for the Deaf	1,000
Knepp Wildland Foundation	500
Leweston School	6,150
Marchwood Church of England Infant School PTA	2,000
Marchwood Fete Steering Group	1,500
Marchwood Junior School PTA	2,000
Maybush Monkeys Playgroup	1,000
Mounbatten Hampshire Hospice	500
New Forest Bike Project	1,000
No Limits (Southampton)	1,000
Nursling and Rownhams Parochical Church Council	293
Oakhaven Hospice	2,000
Oasis Academy (City Community Farm)	2,000
One Small Thing (Hope Street)	500
Raybel Charters	2,500
Roverang Scout and Guide Group	1,000
Samuel Courtauld Trust	3,500
Southampton Hospital Charity	65
Southampton Sight	500
St Mary Magdalene Music Society	5,000
Step By Step Partnership	1,000
The Bike Experience	1,000
Twiggs Lane Pre-School	1,000
Youth and Families Matter	2,000
Youth Options	1,000

In addition, the following donation was made to local individuals in the year:

G,P and W Abraham (Farmers affected by fire at their farm)	5,000
	64,008

4 Cost of raising funds

	2025	2024
	£	£
Investment management fees	17,476	15,814
Other professional fees	60	60
	17,536	15,874

5 Governance costs

	2025	2024
	£	£
Management fees	17,142	18,418
Legal and professional fees	5,363	2,730
Insurance	1,549	1,441
Sundry expenses	101	400
Accountancy fees paid to Independent Examiner	3,300	3,300
Bank interest	40	12
	27,495	26,301

6 Investments

	Listed investments
	£
Fair value	
At 1 April 2024	2,869,609
Purchases	268,546
Accumulation and excess reportable income	8,704
Profit on sale of investments	9,104
Unrealised gains on investments	57,715
Equalisations	(436)
Movement on cash deposits	(3,410)
Sales	(327,359)
At 31 March 2025	2,882,473
Cash	22,299
Listed investments	2,860,174
	2,882,473
Historical cost	
At 31 March 2025	2,082,861
At 31 March 2024	2,085,719

Investments amounting to 5% or more of the total market value at the year end are as follows:

SEI GAF Balanced Fund	14.8%
SGAF Aggressive Fund	18.0%
SGAF Growth Fund	26.9%
Blackrock Charities - UK Equity Fund	15.6%

6 Investments (continued)

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open ended investment companies are at the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

7 Creditors due within one year

	2025 £	2024 £
Sundry creditors	14,304	17,728
Accruals and deferred income	4,756	4,715
	19,060	22,443

8 Transactions with Trustees and Connected Persons

Longdown Management Limited, a company in which C Gwyn-Evans and S Barker are directors, received £17,142 (2024 - £18,418) during the year for management services. Of this amount, £7,081 (2024: £7,659) remained outstanding at the year end.

No other payments were made to Trustees or connected persons of the Charity during the year.

9 Funds

	Unrestricted funds	
	2025 £	2024 £
Balance brought forward	2,856,346	2,637,416
Net movement in funds	17,943	218,930
Balance carried forward	2,874,289	2,856,346

Unrestricted funds represent funds available to meet the objectives of the Charity without further specified purpose and which are available as general funds.

Accounts

THE BARKER-MILL FOUNDATION
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Charity Registration Number 1045479

THE BARKER-MILL FOUNDATION
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FOR THE YEAR ENDED 31 MARCH 2024

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THE BARKER-MILL FOUNDATION
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FOR THE YEAR ENDED 31 MARCH 2024

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The advisers to the Charity are:

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On behalf of RSM UK Tax and Accounting Limited
The Pinnacle, 170 Midsummer Boulevard, Milton Keynes
Buckinghamshire, MK9 1BP
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Winchester, Hampshire, SO23 8RG
Solicitors: Boodle Hatfield, 240 Blackfriars Road, London, SE1 8NW
Investment advisers: Benchmark Financial Planning Limited, Victoria Gate, Victoria Road, Winchester, Hampshire, SO23 7DU

The trustees and officers serving during the year and since the year end, except where noted, are as follows:

R M Moyse
C Gwyn-Evans
S M J Barker

Objectives and activities for the public benefit

The Charity was set up in 1995 by members of the Barker-Mill family in memory of their father and grandfather, Peter Barker-Mill. The family owns (mainly in Trust) large areas of land and property in Hampshire on the western edge of Southampton, the lower Test Valley and the eastern and southern edges of the New Forest. The principal aim of the Charity was to provide financial support and assistance to local organisations and individuals in these areas. This principal aim remains to this day.

Objectives and activities for the public benefit (continued)

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The Trustees aim to fund the above donations by drawing income from investments that are income producing whilst also retaining the flexibility to drawdown capital from the Charity's investment portfolio as and when required.

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The Trustees do not place any limitation on the amount to be donated to any one applicant but in most cases will not exceed £5,000 to a single recipient in any one year. From time to time the Trustees pledge to make donations to projects dependent on other funding being obtained. To avoid making open ended commitments these are time limited to two years. Also, the Trustees sometimes agree to make a series of annual donations. The Trustees do not set any target or limitation on the total amount to be donated in any one year but generally would not be prepared to deplete the net assets of the Charity in the medium to long term.

Donations were made during the year amounting to £40,600 (2023 - £28,228) as detailed in note 3 to the accounts. Total donations made or pledged to date amount to £4,986,683 (2023 - £4,946,083).

The Trustees remain passionate about seeing positive change across local arts, education and health sectors in particular and feedback shows that donations made contribute to making a difference to many organisations operating in these sectors. Many of the donations made this year have been to support local youth, sporting organisations and family orientated activities. One organisation which received support was Youth and Families Matter, a Totton based registered charity which seeks to address local need for families facing food and fuel poverty. The funds given assisted them in continuing their work with school-aged children and young people, some with complex problems. A separate donation, to Life Education Wessex, was used to purchase equipment and resources needed by their Educators working in primary schools in the Southampton area delivering early intervention health and wellbeing support to children. The Trustees were sympathetic to the objectives of these organisations and noted the challenges they face in funding their valuable work.

Monitoring achievement and performance

The Trustees aim to foster close relationships with local beneficiaries and work with the local parishes and schools in order to provide benefits to the communities. To help achieve this the Trustees maintain a dedicated website www.barkermillfoundation.com. The Charity is committed to maintaining its relationships with the beneficiaries it supports and often stays in touch with the individual organisations long after the donation has been made. The Trustees can then see how the funds have been applied and the difference they have made and in some cases further support may be granted.

Financial review

The initial funds paid into the Charity during the year ended 5 April 1996 totalled £1,920,100. As detailed on page 14, the net funds at 31 March 2024 amounted to £2,856,346 (2023: £2,637,416). The Trustees are always mindful of the value of the Charity's investment portfolio when making donations and aim to avoid sales from the portfolio in depressed markets.

It is the policy of the Trustees to keep sufficient funds in readily realisable investments to meet expenditure needs. The Trustees have the discretion to distribute both income and capital from the fund, however they manage the Charity's assets prudently to preserve the asset base for the future, particularly when financial markets are volatile and the investment portfolio value is adversely impacted (see the paragraph above).

Income from investments of £60,994 (2023 - £60,073), along with bank deposit interest receivable, provided the total incoming resources for the Charity during the year (as set out in note 2).

Liquidity

At the year end, the Charity had cash in the bank of £9,180 (2023 - £16,943). As noted above, the Trustees retain funds in readily realisable investments to manage cashflow requirements. The Trustees have a borrowing arrangement which enables them to manage cashflow and investment sales such that adverse stock market conditions do not result in avoidable losses.

Investment policy and performance

The Trustees have appointed investment managers to manage the Charity's portfolio on a Total Return structure within a Balanced Risk Mandate with no specific geographical theme or sector allocation preferences. The portfolios are designed to be run on a Multi Asset Class basis. As part of the mandate the Trustees require that investments held should be marketable. The Trustees receive valuation reports and meet with investment managers on a quarterly basis.

The Trustees' objectives with regard to investments are to generate a total return on the overall investment portfolio in the medium to long term. The policy of balancing the portfolio held and managing it on a total return structure and with a balanced risk mandate is designed to even out the impact of market variations over the medium term. The Trustees have purposefully scaled back the level of donations pledged to reduced the requirement for disinvestment while financial markets remain volatile.

Administrative information

The Charity's principal office address is detailed on page 1 along with the details of the professional advisers.

The Trustees (as set out on page 2) are responsible for administering the Charity's funds and affairs. The Charity has no salaried employees.

None of the Trustees receive remuneration or other benefit from their work with the Charity. Any connection between a Trustee of the Charity with a donation recipient must be disclosed to the board of Trustees in the same way as any other contractual relationship with a related party. Please see note 8 to the accounts.

....
S M J Barker - Trustee
For and on behalf of the Trustees

Date 4/12/24

THE BARKER-MILL FOUNDATION
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees are responsible for preparing a trustees' annual report and 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 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the applicable Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the Trust Deed.

The Trustees are responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemmination of financial statements.

....
S M J Barker - Trustee
For and on behalf of the Trustees

Date 4/12/24

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BARKER-MILL FOUNDATION FOR THE YEAR ENDED 31 MARCH 2024

I report to the Trustees on my examination of the accounts of The Barker-Mill Foundation ('the Charity') for the year ended 31 March 2024, which are set out on pages 8 to 14.

Responsibilities and basis of report

As the Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity'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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 reasonable cause to believe that in any material respect:

(1) accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

Sharon Monteith

....

Sharon Monteith (Chartered Accountant)
The Institute of Chartered Accountants in England and Wales
On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
The Pinnacle
170 Midsummer Boulevard
Milton Keynes
Buckinghamshire
MK9 1BP

10-Dec-2024

....
Date

THE BARKER-MILL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Income:			
Incoming resources from generated funds:			
Investment income	2	62,344	60,527
Total income		62,344	60,527
Expenditure:			
Expenditure on charitable activities:			
Charitable donations	3	40,600	28,228
Cost of raising funds	4	15,874	25,649
Governance costs	5	26,301	15,724
Total expenditure		82,775	69,601
Net expenditure before gains/(losses) on investments		(20,431)	(9,074)
Unrealised gains/(losses) on investments	6	239,696	(46,976)
Loss on sale of investments	6	(335)	(41,810)
Net income and net movement in funds		218,930	(97,860)
Total funds brought forward	9	2,637,416	2,735,276
Total funds carried forward	9	2,856,346	2,637,416

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

THE BARKER-MILL FOUNDATION
BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets:					
Investments	6		2,869,609		2,638,878
Current assets:					
Cash at bank and in hand		9,180		16,943	
Current liabilities:					
Creditors due within one year	7	(22,443)		(18,405)	
Net current liabilities			(13,263)		(1,462)
Total assets less current liabilities			2,856,346		2,637,416
Net assets			2,856,346		2,637,416
The funds of the Charity:					
Unrestricted funds	9		2,856,346		2,637,416

The financial statements were approved by the Trustees on 4/12/24

....
S M J Barker - Trustee
For and on behalf of the Trustees

1 Accounting Policies

(a) Basis of preparation and assessment of going concern

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

This is an unincorporated charity and it is registered and domiciled in England.

The financial statements have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The charity constitutes a public benefit entity as defined by FRS102.

Monetary amounts in these financial statements are rounded to the nearest £.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The key area of uncertainty affecting the carrying value of assets held by the Charity is the performance of investments held and hence the income generated and valuation of the investments (see the investment policy and performance section of the trustees' annual report for more information).

(b) Funds structure

Having due consideration for the objects of the Charity as set out in the Declaration of Trust, the Trustees consider all funds to be unrestricted.

(c) Income recognition

Investment income represents amounts receivable during the year. Donated assets are capitalised at valuation and recognised in the Statement of Financial Activities when receivable.

(d) Expenditure recognition

Expenditure is analysed into such categories so as to reasonably enable the user to gain an insight into the activities undertaken by the Charity and the expenditure allocated to these in relation to the benefit they provide.

Charitable activities include resources expended associated with the furtherance of the Charity's objectives and any support costs associated with those activities.

Charitable donations are payments to third parties in furtherance of the Charity's objectives. The donations are accounted for where the Trustees have agreed to pay the donation without condition and the recipient has a reasonable expectation that they will receive the donation.

Support costs comprise the costs of running the Charity, including strategic planning for its future development, and also external examination, any legal advice and costs of complying with constitutional and statutory requirements.

The Charity is not VAT registered and therefore all expenditure items are inclusive of irrecoverable VAT where applicable.

(e) Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Charity does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions.

(f) Liabilities
Liabilities are recognised within the financial statements in respect of all expenditure for which the entity has a measurable obligation, be it constructive or legal, at the balance sheet date.

(g) Realised gains and losses
All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2 Investment Income

	2024	2023
	£	£
Bank interest	1,350	454
Other investment income	60,994	60,073
	62,344	60,527

3 Charitable Donations

The following donations have been made or pledged to individuals and organisations during the year:

	2024 £
Parochial Church Council of the Ecclesiastical Parish of Nursling with Rownhams	285
Totton and Eling Community Association	500
Woodlands Pre-School	1,000
Mulberry Pre-School	1,000
Home Start Hampshire	1,000
Marchwood Men's Shed	500
Friends of Calmore Infant School	1,500
Waterside Arts	1,000
Artworks School of Art	1,000
Simon Says Child Bereavement Support	1,000
Leweston School	5,586
The Rose Road Assocation	500
Friends of Minstead Study Centre	1,000
Tanners Brook Primary School	2,000
Hythe and Dibden Cricket Club	500
Families Matter	1,000
Orchard Junior School Parent, Teachers and Friend Association	1,000
Southampton Collective Community Interest Company	1,000
Totton Eling Ladies Football Club	400
Youth and Families Matter	3,000
Cosmetic Toiletry and Perfumery Foundation	1,000
Marchwood Community Association	500
Action Medical Research	2,000
Easy Read	895
Dyslexia Friendly Community Interest Company	1,500
Marchwood Junior School Parent, Teachers and Friend Association	1,000
New Milton Memorial Centre	1,000
Hampshire County Scout Council	2,000
Life Education Wessex	1,000
Alder Trust (Southampton)	2,000
Broadleaf Community Learning Community Interest Company	2,000
Abby's Heroes	1,000
Totton Communicare - Good Neighbour Scheme	(566)
Redbridge Community School	500
	40,600

4 Cost of raising funds

	2024 £	2023 £
Investment management fees	15,814	25,571
Other professional fees	60	78
	15,874	25,649

5 Governance costs

	2024	2023
	£	£
Management fees	18,418	12,069
Legal and professional fees	2,730	-
Insurance	1,441	-
Sundry expenses	400	87
Accountancy fees paid to Independent Examiner	3,300	3,300
Bank interest	12	268
	26,301	15,724

6 Investments

	Listed investments
	£
Fair value	
At 1 April 2023	2,638,878
Purchases	239,866
Accumulation income	6,604
Excess reportable income	596
Profit on sale of investments	(335)
Unrealised gains on investments	239,696
Equalisations	(394)
Movement on cash deposits	2,285
Liquidation	(247)
Sales	(257,340)
At 31 March 2024	2,869,609
Cash	25,709
Listed investments	2,843,900
	2,869,609
Historical cost	
At 31 March 2024	2,085,719
At 31 March 2023	2,073,905

Investments amounting to 5% or more of the total market value at the year end are as follows:

SEI GAF Balanced Fund	15.4%
SGAF Aggressive Fund	17.5%
SGAF Growth Fund	28.9%
Blackrock Charities - UK Equity Fund	15.1%

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open ended investment companies are at the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

7 Creditors due within one year

	2024	2023
	£	£
Sundry creditors	17,728	13,785
Accruals and deferred income	4,715	4,620
	22,443	18,405

8 Transactions with Trustees and Connected Persons

Longdown Management Limited, a company in which C Gwyn-Evans and S Barker are directors, received £18,418 (2023 - £12,069) during the year for management services.
Of this amount, £7,659 (2023: £4,735) remained outstanding at the year end.

No other payments were made to Trustees or connected persons of the Charity during the year.

9 Funds

	Unrestricted funds	
	2024	2023
	£	£
Balance brought forward	2,637,416	2,735,276
Net movement in funds	218,930	(97,860)
Balance carried forward	2,856,346	2,637,416

Unrestricted funds represent funds available to meet the objectives of the Charity without further specified purpose and which are available as general funds.

Accounts

THE BARKER-MILL FOUNDATION
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Charity Registration Number 1045479

THE BARKER-MILL FOUNDATION
CONTENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE BARKER-MILL FOUNDATION
CHARITY'S ADDRESS AND PROFESSIONAL ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Principal Office and Contact Address	Armstrong Farmhouse Armstrong Lane Brockenhurst Hampshire SO42 7SY
Bankers	Barclays Bank Plc Winchester Branch 50 Jewry Street Winchester Hampshire SO23 8RG
Solicitors	Boodle Hatfield 240 Blackfriars Road London SE1 8NW
Accountants	RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Investment Advisers	Benchmark Financial Planning Limited Victoria Gate Victoria Road Winchester Hampshire SO23 7DU
Managing Agents	Longdown Management Limited The Estate Office Longdown Marchwood Southampton Hampshire SO40 4UH

THE BARKER-MILL FOUNDATION
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Report of the Trustees

The Trustees present their report and the financial statements for the year ended 31 March 2023. It is an unincorporated charity and the Trustees have chosen to prepare the financial statements on an accruals basis.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and 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 the Republic of Ireland (FRS102).

Structure, governance and management

The Charity's governing document is the Declaration of Trust made on 27 March 1995.

The Charity was registered with the Charity Commissioners on 3 April 1995 (Charity Number 1045479) and was named in the register as the "Peter Barker-Mill Memorial Charity". The name of the Charity was changed from the "Peter Barker-Mill Memorial Charity" to "The Barker-Mill Foundation" on 20 October 2010.

Charity number:	1045479
Registered office:	Armstrong Farmhouse, Armstrong Lane, Brockenhurst Hampshire SO42 7SY

The advisers to the Charity are:

Independent Examiner:	Frances Millar, RSM UK Tax and Accounting Limited Highfield Court, Tollgate, Chandlers Ford, Hampshire, SO53 3TY
Bankers:	Barclays Bank Plc, Winchester Branch, 50 Jewry Street Winchester, Hampshire, SO23 8RG
Solicitors:	Boodle Hatfield, 240 Blackfriars Road, London, SE1 8NW
Investment advisers:	Benchmark Financial Planning Limited, Victoria Gate, Victoria Road, Winchester, Hampshire, SO23 7DU

The trustees and officers serving during the year and since the year end, except where noted, are as follows:

R M Moyse
C Gwyn-Evans
S M J Barker

Objectives and activities for the public benefit

The Charity was set up in 1995 by members of the Barker-Mill family in memory of their father and grandfather, Peter Barker-Mill. The family owns (mainly in Trust) large areas of land and property in Hampshire on the western edge of Southampton, the lower Test Valley and the eastern and southern edges of the New Forest. The principal aim of the Charity was to provide financial support and assistance to local organisations and individuals in these areas. This principal aim remains to this day.

Objectives and activities for the public benefit (continued)

The stated objects of the Charity are to apply its income, by way of donations paid to or for such purposes as the Trustees shall, in duly constituted meetings, decide. In advancing the objects of the Charity, the Trustees may expend the whole or any part or parts of the capital of the trust fund at their absolute discretion.

Under the direction of the Trustees, donations will be made to assist with both specific and general funding requirements based on applications received meeting the necessary criteria and subject to the availability of funds. More specifically, most of the Trustees' support goes to local charities, schools and organisations. The Trustees give priority to those in the more deprived local areas. The Trustees also support local medical research and the arts and do not as a general rule support national charities or charities and organisations with no presence in Hampshire.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives.

The Trustees aim to fund the above donations by drawing income from investments that are income producing whilst also retaining the flexibility to drawdown capital from the Charity's investment portfolio as and when required.

Achievements and performance: delivering public benefit

The Trustees do not place any limitation on the amount to be donated to any one applicant but in most cases will not exceed £5,000 to a single recipient in any one year. From time to time the Trustees pledge to make donations to projects dependent on other funding being obtained. To avoid making open ended commitments these are time limited to two years. Also, the Trustees sometimes agree to make a series of annual donations. The Trustees do not set any target or limitation on the total amount to be donated in any one year but generally would not be prepared to deplete the net assets of the Charity in the medium to long term.

Donations were made during the year amounting to £28,228 (2022 - £55,088) as detailed in note 3 to the accounts. Total donations made or pledged to date amount to £4,946,083 (2021 - £4,917,855).

The Trustees remain passionate about seeing positive change across local arts, education and health sectors in particular and feedback shows that donations made contribute to making a difference to many organisations operating in these sectors. Many of the donations made this year have been to support local youth, sporting organisations and family orientated activities. A donation was made to New Milton Community Garden, the objective of the garden being to provide a green space for people to meet, to grow food and flowers, to make new friends, enable intergenerational connectivity where young and old can learn from each other, educate people on where their food comes from and to encourage and protect wildlife. The Trustees were sympathetic to these objectives and were pleased to be able to help in the fundraising for this local community project.

Monitoring achievement and performance

The Trustees aim to foster close relationships with local beneficiaries and work with the local parishes and schools in order to provide benefits to the communities. To help achieve this the Trustees maintain a dedicated website www.barkermillfoundation.com. The Charity is committed to maintaining its relationships with the beneficiaries it supports and often stays in touch with the individual organisations long after the donation has been made. The Trustees can then see how the funds have been applied and the difference they have made and in some cases further support may be granted.

Financial review

The initial funds paid into the Charity during the year ended 5 April 1996 totalled £1,920,100. As detailed on page 14, the net funds at 31 March 2023 amounted to £2,637,416 (2022: £2,735,276). The financial markets continue to be turbulent and the Trustees are always mindful of the value of the Charity's investment portfolio when making donations and aim to avoid sales from the portfolio in depressed markets.

It is the policy of the Trustees to keep sufficient funds in readily realisable investments to meet expenditure needs. The Trustees have the discretion to distribute both income and capital from the fund, however they manage the Charity's assets prudently to preserve the asset base for the future, particularly when financial markets are volatile and the investment portfolio value is adversely impacted (see the paragraph above).

Income from investments of £60,073 (2022 - £50,739) provided the total incoming resources for the Charity during the year (as set out in note 2).

Liquidity

At the year end, the Charity had cash in the bank of £16,943 (2022 - £7,820 overdrawn) (note 7 page 14). As noted above, the Trustees retain funds in readily realisable investments to manage cashflow requirements. The Trustees have a borrowing arrangement which enables them to manage cashflow and investment sales such that adverse stock market conditions do not result in avoidable losses.

Investment policy and performance

The Trustees have appointed investment managers to manage the Charity's portfolio on a Total Return structure within a Balanced Risk Mandate with no specific geographical theme or sector allocation preferences. The portfolios are designed to be run on a Multi Asset Class basis. As part of the mandate the Trustees require that investments held should be marketable. The Trustees receive valuation reports and meet with investment managers on a quarterly basis.

The Trustees' objectives with regard to investments are to generate a total return on the overall investment portfolio in the medium to long term. The policy of balancing the portfolio held and managing it on a total return structure and with a balanced risk mandate is designed to even out the impact of market variations over the medium term. The Trustees have purposefully scaled back the level of donations pledged to reduced the requirement for disinvestment while financial markets remain volatile.

Administrative information

The Charity's principal office address is detailed on page 1 along with the details of the professional advisers.

The Trustees (as set out on page 2) are responsible for administering the Charity's funds and affairs. The Charity has no salaried employees.

None of the Trustees receive remuneration or other benefit from their work with the Charity. Any connection between a Trustee of the Charity with a donation recipient must be disclosed to the board of Trustees in the same way as any other contractual relationship with a related party. Please see note 8 to the accounts.

....
S M J Barker - Trustee
For and on behalf of the Trustees

Date 16|11|23

THE BARKER-MILL FOUNDATION
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees are responsible for preparing a trustees' annual report and 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 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the Trust Deed.

The Trustees are responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemmination of financial statements.

....
S M J Barker - Trustee
For and on behalf of the Trustees

Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BARKER-MILL FOUNDATION FOR THE YEAR ENDED 31 MARCH 2023

I report to the Trustees on my examination of the accounts of The Barker-Mill Foundation ('the Charity') for the year ended 31 March 2023, which are set out on pages 8 to 14.

Responsibilities and basis of report

As the Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity'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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 reasonable cause to believe that in any material respect:

(1) accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

Frances Millar .... 22/11/23 ....

Frances Millar ACA (Chartered Accountant) Date
The Institute of Chartered Accountants in England and Wales
On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Hampshire
SO53 3TY

THE BARKER-MILL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Income:			
Incoming resources from generated funds:			
Investment income	2	60,527	50,854
Total income		60,527	50,854
Expenditure:			
Expenditure on charitable activities:			
Charitable donations	3	28,228	55,088
Cost of raising funds	4	25,649	28,580
Governance costs	5	15,724	30,037
Total expenditure		69,601	113,705
Net expenditure before gains/(losses) on investments		(9,074)	(62,851)
Unrealised (losses)/gains on investments	6	(46,976)	121,150
(Loss)/profit on sale of investments	6	(41,810)	23,079
Net movement in funds		(97,860)	81,378
Total funds brought forward	9	2,735,276	2,653,898
Total funds carried forward	9	2,637,416	2,735,276

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

THE BARKER-MILL FOUNDATION
BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets:					
Investments	6		2,638,878		2,756,650
Current assets:					
Cash at bank and in hand		16,943		-	
Current liabilities:					
Creditors due within one year	7	(18,405)		(21,374)	
Net current liabilities			(1,462)		(21,374)
Total assets less current liabilities			2,637,416		2,735,276
Net assets			2,637,416		2,735,276
The funds of the Charity:					
Unrestricted funds	9		2,637,416		2,735,276

The financial statements were approved by the Trustees on 16|11|23

S M J Barker - Trustee
For and on behalf of the Trustees

1 Accounting Policies

(a) Basis of preparation and assessment of going concern

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

This is an unincorporated charity and it is registered and domiciled in England.

The financial statements have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The charity constitutes a public benefit entity as defined by FRS102.

Monetary amounts in these financial statements are rounded to the nearest £.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The key area of uncertainty affecting the carrying value of assets held by the Charity is the performance of investments held and hence the income generated and valuation of the investments (see the investment policy and performance section of the trustees' annual report for more information).

(b) Funds structure

Having due consideration for the objects of the Charity as set out in the Declaration of Trust, the Trustees consider all funds to be unrestricted.

(c) Income recognition

Investment income represent amounts receivable during the year. Donated assets are capitalised at valuation and recognised in the Statement of Financial Activities when receivable.

(d) Expenditure recognition

Expenditure is analysed into such categories so as to reasonably enable the user to gain an insight into the activities undertaken by the Charity and the expenditure allocated to these in relation to the benefit they provide.

Charitable activities include resources expended associated with the furtherance of the Charity's objectives and any support costs associated with those activities.

Charitable donations are payments to third parties in furtherance of the Charity's objectives. The donations are accounted for where the Trustees have agreed to pay the donation without condition and the recipient has a reasonable expectation that they will receive the donation.

Support costs comprise the costs of running the Charity, including strategic planning for its future development, and also external examination, any legal advice and costs of complying with constitutional and statutory requirements.

The Charity is not VAT registered and therefore all expenditure items are inclusive of irrecoverable VAT where applicable.

(e) Fixed asset investments
Investments listed on a recognised stock exchange are stated at market value at the balance sheet date. All movements in value arising from revaluations are included in the Statement of Financial Activities. Unlisted investments are shown at cost unless there is a permanent diminution in value. The Charity does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions.

(f) Liabilities
Liabilities are recognised within the financial statements in respect of all expenditure for which the entity has a measurable obligation, be it constructive or legal, at the balance sheet date.

(g) Realised gains and losses
All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(h) Financial instruments
The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2	**Investment Income**	**2023**	**2022**
		£	**£**
	Bank interest	454	115
	Other investment income	60,073	50,739
		60,527	50,854

3 Charitable Donations

The following donations have been made or pledged to individuals and organisations during the year:

	2023
	£
Nursling and Rownhams PCC	278
Hampshire Cricket in the Community (Lashes)	1,000
Fish Legal	2,000
Fit 4 Life Hampshire	1,000
Maybush Monkeys Playgroup	1,000
New Forest Bike Project	1,000
New Milton Town Council	1,000
Southampton City Mission	1,000
Reverse pledge ASpaceArts (Gods House Tower)	(2,500)
Waterside Ecumenical Projects (foodbank)	1,000
Dentaid	1,000
3rd Test Guides	1,000
MHA Communities New Forest	1,000
13th Southampon Scout Group	1,000
Marchwood Men's Shed	500
Fawley Rugby Football Club	1,000
Friends of North Baddesley Infant School	1,000
Barn Owl Trust	500
Nursling Men's Shed	500
Test District Rangers (Girl Guides)	1,000
Sussex House School	2,400
Guide Dogs UK	500
Young Lives vs Cancer	1,050
New Milton Community Garden	2,000
Brendon 66 Youth Football Club	1,000
Totton Family Fun Day	1,000
Marchwood Fete Group	1,000
Marchwood Community Association	1,000
240 Project	2,000
The Lullaby Trust	1,000
	28,228

4 Cost of raising funds

	2023	2022
	£	£
Investment management fees	25,571	28,502
Other professional fees	78	78
	25,649	28,580

5 Governance costs

	2023	2022
	£	£
Management fees	12,069	15,556
Legal and professional fees	-	10,374
Sundry expenses	87	342
Accountancy fees	3,300	2,592
Bank interest	268	1,173
	15,724	30,037

6 Investments

	Listed investments
	£
Market value	
At 1 April 2022	2,756,650
Purchases	465,915
Accumulation income	9,622
(Loss)/Profit on sale of investments	(41,810)
Unrealised (losses)/gains on investments	(46,976)
Equalisations	(924)
Movement on cash deposits	475
Liquidation	(27)
Sales	(504,047)
At 31 March 2023	2,638,878
Historical cost	
At 31 March 2023	2,073,905
At 31 March 2022	2,043,631

Investments amounting to 5% or more of the total market value at the year end are as follows:

SEI GAF Balanced Fund	15.4%
SGAF Aggressive Fund	16.7%
SGAF Growth Fund	26.6%
Blackrock Charities - UK Equity Fund	16.0%

All investments are carried at their market value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open ended investment companies are at the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

7 Creditors due within one year

	2023	2022
	£	£
Bank overdraft	-	7,820
Sundry creditors	13,785	6,205
Accrued donations	-	2,500
Accruals and deferred income	4,620	4,849
	18,405	21,374

8 Transactions with Trustees and Connected Persons

Longdown Management Limited, a company in which C Gwyn-Evans and S Barker are directors, received £12,069 (2022 - £15,556) during the year for management services.

No other payments were made to Trustees or connected persons of the Charity during the year.

9 Funds

	Unrestricted funds	
	2023	2022
	£	£
Balance brought forward	2,735,276	2,653,898
Net movement in funds	(97,860)	81,378
Balance carried forward	2,637,416	2,735,276

Unrestricted funds represent funds available to meet the objectives of the Charity without further specified purpose and which are available as general funds.

Accounts

THE BARKER-MILL FOUNDATION
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Charity Registration Number 1045479

THE BARKER-MILL FOUNDATION

CONTENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE BARKER-MILL FOUNDATION
CHARITY'S ADDRESS AND PROFESSIONAL ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022

Principal Office and Contact Address	The Estate Office Longdown Marchwood Southampton Hampshire SO40 4UH
Bankers	Barclays Bank Plc Winchester Branch 50 Jewry Street Winchester Hampshire SO23 8RG
Solicitors	Boodle Hatfield 240 Blackfriars Road London SE1 8NW
Accountants	RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Investment Advisers	Aspect8 Chartered Financial Planners Victoria Gate Victoria Road Winchester Hampshire SO23 7DU
Managing Agents	Longdown Management Limited The Estate Office Longdown Marchwood Southampton Hampshire SO40 4UH

THE BARKER-MILL FOUNDATION
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Report of the Trustees

The Trustees present their report and the financial statements for the year ended 31 March 2022. It is an unincorporated charity and the Trustees have chosen to prepare the financial statements on an accruals basis.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and 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 the Republic of Ireland (FRS102).

Structure, governance and management

The Charity's governing document is the Declaration of Trust made on 27 March 1995.

The Charity was registered with the Charity Commissioners on 3 April 1995 (Charity Number 1045479) and was named in the register as the "Peter Barker-Mill Memorial Charity". The name of the Charity was changed from the "Peter Barker-Mill Memorial Charity" to "The Barker-Mill Foundation" on 20 October 2010.

Charity number:	1045479
Registered office:	The Estate Office, Longdown, Marchwood, Southampton Hampshire SO40 4UH

The advisers to the Charity are:

Independent Examiner:	Frances Millar, RSM UK Tax and Accounting Limited Highfield Court, Tollgate, Chandlers Ford, Hampshire, SO53 3TY
Bankers:	Barclays Bank Plc, Winchester Branch, 50 Jewry Street Winchester, Hampshire, SO23 8RG
Solicitors:	Boodle Hatfield, 240 Blackfriars Road, London, SE1 8NW
Investment advisers:	Aspect8 Chartered Financial Planners, Victoria Gate, Victoria Road, Winchester, Hampshire, SO23 7DU

The trustees and officers serving during the year and since the year end, except where noted, are as follows:

Objectives and activities for the public benefit

The Charity was set up in 1995 by members of the Barker-Mill family in memory of their father and grandfather, Peter Barker-Mill. The family owns (mainly in Trust) large areas of land and property in Hampshire on the western edge of Southampton, the lower Test Valley and the eastern and southern edges of the New Forest. The principal aim of the Charity was to provide financial support and assistance to local organisations and individuals in these areas. This principal aim remains to this day.

Objectives and activities for the public benefit (continued)
The stated objects of the Charity are to apply its income, by way of donations paid to or for such purposes as the Trustees shall, in duly constituted meetings, decide. In advancing the objects of the Charity, the Trustees may expend the whole or any part or parts of the capital of the trust fund at their absolute discretion.

Under the direction of the Trustees, donations will be made to assist with both specific and general funding requirements based on applications received meeting the necessary criteria and subject to the availability of funds. More specifically, most of the Trustees' support goes to local charities, schools and organisations. The Trustees give priority to those in the more deprived local areas. The Trustees also support local medical research and the arts and do not as a general rule support national charities or charities and organisations with no presence in Hampshire.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives.

The Trustees aim to fund the above donations by drawing income from investments that are income producing whilst also retaining the flexibility to drawdown capital from the Charity's investment portfolio as and when required.

Achievements and performance: delivering public benefit

The Trustees do not place any limitation on the amount to be donated to any one applicant but in most cases will not exceed £5,000 to a single recipient in any one year. From time to time the Trustees pledge to make donations to projects dependent on other funding being obtained. To avoid making open ended commitments these are time limited to two years. Also, the Trustees sometimes agree to make a series of annual donations. The Trustees do not set any target or limitation on the total amount to be donated in any one year but generally would not be prepared to deplete the net assets of the Charity in the medium to long term.

Donations were made during the year amounting to £55,088 (2021 - £14) as detailed in note 3 to the accounts. Total donations made or pledged to date amount to £4,917,855 (2021 - £4,862,767). The usual operation of the Charity was effectively suspended between late March 2020 and early June 2021 as a result of both the Covid-19 pandemic, which impacted significantly on the investment portfolio valuation and the death in December 2020 of Trustee Tim Jobling. Many organisations which had benefitted from donations over the years paid tribute to the dedication and commitment of Tim to his work with the Charity.

The Trustees remain passionate about seeing positive change across local arts, education and health sectors in particular and feedback shows that donations made contribute to making a difference to many organisations operating in these sectors. Many of the donations made this year have been to support local youth, sporting organisations and primary schools. The largest sum donated went to St Barbe Museum in Lymington to assist with the purchase of a local treasure find which will be displayed and used for educational purposes.

A donation was made to the DEC appeal for Ukraine. Whilst the Trustees usually focus on local causes, they felt strongly that a donation was appropriate to support the DEC work amidst the humanitarian crisis in Ukraine.

Monitoring achievement and performance

The Trustees aim to foster close relationships with local beneficiaries and work with the local parishes and schools in order to provide benefits to the communities. To help achieve this the Trustees maintain a dedicated website www.barkermillfoundation.com. The Charity is committed to maintaining its relationships with the beneficiaries it supports and often stays in touch with the individual organisations long after the donation has been made. The Trustees can then see how the funds have been applied and the difference they have made and in some cases further support may be granted.

Trustees response to the impact of the Covid-19 pandemic

The Trustees adopted a sensible and prudent approach to the impact of the Covid-19 pandemic on financial markets and general operating conditions in the two years and have carefully managed the financial position. The impact of Covid-19 on the financial markets was absorbed and the Charity will move forward in a good position to further the long-held and unchanged objectives.

Financial review

The initial funds paid into the Charity during the year ended 5 April 1996 totalled £1,920,100. As detailed on page 14, the net funds at 31 March 2022 amounted to £2,735,276 (2021: £2,653,898)

Income from investments of £50,739 (2021 - £48,142) provided the total incoming resources for the Charity during the year (as set out in note 2).

Funds (unrestricted) held at the end of the year amount to £2,735,276 (2021 - £2,653,898). It is the policy of the Trustees to keep sufficient funds in readily realisable investments to meet expenditure needs. The Trustees have the discretion to distribute both income and capital from the fund, however they manage the Charity's assets prudently to preserve the asset base for the future, particularly when financial markets are volatile and the investment portfolio value is adversely impacted (see the paragraph above on the impact of the Covid-19 pandemic).

Liquidity

At the year end, the Charity had an overdraft of £7,820 (2021 - £178,616) (note 7 page 14). As noted above, the Trustees retain funds in readily realisable investments to manage cashflow requirements. The Trustees have a borrowing arrangement which enables them to manage cashflow and investment sales such that adverse stock market conditions do not result in avoidable losses.

Investment policy and performance

The Trustees have appointed investment managers to manage the Charity's portfolio on a Total Return structure within a Balanced Risk Mandate with no specific geographical theme or sector allocation preferences. The portfolios are designed to be run on a Multi Asset Class basis. As part of the mandate the Trustees require that investments held should be marketable. The Trustees receive valuation reports and meet with investment managers on a quarterly basis.

The Trustees' objectives with regard to investments are to generate a total return on the overall investment portfolio in the medium to long term. The policy of balancing the portfolio held and managing it on a total return structure and with a balanced risk mandate is designed to even out the impact of market variations over the medium term. The Trustees have purposefully scaled back the level of donations pledged to reduced the requirement for disinvestment while financial markets remain volatile.

Administrative information

The Charity's principal office address is detailed on page 1 along with the details of the professional advisers.

The Trustees (as set out on page 2) are responsible for administering the Charity's funds and affairs. The Charity has no salaried employees.

None of the Trustees receive remuneration or other benefit from their work with the Charity. Any connection between a Trustee of the Charity with a donation recipient must be disclosed to the board of Trustees in the same way as any other contractual relationship with a related party. Please see note 8 to the accounts.

RMMoyse
....
R M Moyse - Trustee
For and on behalf of the Trustees

Date 14 September 2022

THE BARKER-MILL FOUNDATION
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees are responsible for preparing a trustees' annual report and 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 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the Trust Deed.

The Trustees are responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemmination of financial statements.

RMMoyse
....
R M Moyse - Trustee
For and on behalf of the Trustees

Date 14 September 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BARKER-MILL FOUNDATION FOR THE YEAR ENDED 31 MARCH 2022

I report to the Trustees on my examination of the accounts of The Barker-Mill Foundation ('the Charity') for the year ended 31 March 2022, which are set out on pages 8 to 14.

Responsibilities and basis of report

As the Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity'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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 reasonable cause to believe that in any material respect:

(1) accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

Frances Millar

Frances Millar ACA (Chartered Accountant)
The Institute of Chartered Accountants in England and Wales
On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Hampshire
SO53 3TY

21 September 2022
Date

THE BARKER-MILL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Income:			
Incoming resources from generated funds:			
Investment income	2	50,854	48,142
Total income		50,854	48,142
Expenditure:			
Expenditure on charitable activities:			
Charitable donations	3	55,088	14
Cost of raising funds	4	28,580	30,993
Governance costs	5	30,037	18,357
Total expenditure		113,705	49,364
Net expenditure before gains/(losses) on investments		(62,851)	(1,222)
Unrealised gains/(losses) on investments	6	121,150	605,694
Profit on sale of investments	6	23,079	21,053
Net movement in funds		81,378	625,525
Total funds brought forward	9	2,653,898	2,028,373
Total funds carried forward	9	2,735,276	2,653,898

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

THE BARKER-MILL FOUNDATION
BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets:					
Investments	6		2,756,650		2,977,044
Current liabilities:					
Creditors due within one year	7	(21,374)		(323,146)	
Net current liabilities			(21,374)		(323,146)
Total assets less current liabilities			2,735,276		2,653,898
Net assets			2,735,276		2,653,898
The funds of the Charity:					
Unrestricted funds	9		2,735,276		2,653,898

The financial statements were approved by the Trustees on 14 September 2022

RM Moyse
R M Moyse - Trustee
For and on behalf of the Trustees

1 Accounting Policies

(a) Basis of preparation and assessment of going concern

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

This is an unincorporated charity and it is registered and domiciled in England.

The Charity's registered office and principal place of business is The Estate Office, Longdown, Marchwood, Southampton, Hampshire, SO40 4UH.

The financial statements have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The charity constitutes a public benefit entity as defined by FRS102.

Monetary amounts in these financial statements are rounded to the nearest £.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The key area of uncertainty affecting the carrying value of assets held by the Charity is the performance of investments held and hence the income generated and valuation of the investments (see the investment policy and performance section of the trustees' annual report for more information).

The response of the Trustees to the economic impact of the Covid-19 pandemic is referred to in a paragraph on page 4 of these accounts.

(b) Funds structure

Having due consideration for the objects of the Charity as set out in the Declaration of Trust, the Trustees consider all funds to be unrestricted.

(c) Income recognition

Investment income represent amounts receivable during the year. Donated assets are capitalised at valuation and recognised in the Statement of Financial Activities when receivable.

(d) Expenditure recognition
Expenditure is analysed into such categories so as to reasonably enable the user to gain an insight into the activities undertaken by the Charity and the expenditure allocated to these in relation to the benefit they provide.

Charitable activities include resources expended associated with the furtherance of the Charity's objectives and any support costs associated with those activities.

Charitable donations are payments to third parties in furtherance of the Charity's objectives. The donations are accounted for where the Trustees have agreed to pay the donation without condition and the recipient has a reasonable expectation that they will receive the donation.

Support costs comprise the costs of running the Charity, including strategic planning for its future development, and also external examination, any legal advice and costs of complying with constitutional and statutory requirements.

The Charity is not VAT registered and therefore all expenditure items are inclusive of irrecoverable VAT where applicable.

(e) Fixed asset investments

Investments listed on a recognised stock exchange are stated at market value at the balance sheet date. All movements in value arising from revaluations are included in the Statement of Financial Activities. Unlisted investments are shown at cost unless there is a permanent diminution in value. The Charity does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions.

(f) Liabilities
Liabilities are recognised within the financial statements in respect of all expenditure for which the entity has a measurable obligation, be it constructive or legal, at the balance sheet date.

(g) Realised gains and losses
All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(h) Financial instruments
The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Investment Income

	2022	2021
	£	£
Bank interest	115	-
Other investment income	50,739	48,142
	50,854	48,142

3 Charitable Donations

The following donations have been made or pledged to individuals and organisations during the year:

	2022
	£
4th New Forest North Sea Scouts	2,000
AFC Totton	1,000
Brendon 66 Youth Football Club	1,000
Communicare in Southampton	1,000
Crossings	1,000
DEC Ukraine Humanitarian Appeal	5,000
Eling Infant School and Nursery	1,000
Fishing for schools (Vic Foot in memoriam)	500
Foxhills Infant School Parent Teacher Association	2,000
Friends of Calmore Infant School	1,000
Hearing Dogs for Deaf People	750
Homestart Hampshire in the New Forest	1,300
Langley Manor Cricket Club	500
Marchwood Fete Steering Group	1,000
Newlands Primary School	1,000
Oakfield Primary School PTFA	1,000
Pace Youth Football Club	1,000
Parochial Church Council of the Ecclesiastical Parish of Nursling with Rownhams (St Boniface Church)	373
Romsey and District Buildings Preservation Trust	1,000
St Barbe Museum and Art Gallery	15,890
St Mary Magdalene Music Society	6,000
Sussex House School	2,400
The Guide Dogs for the Blind Association	375
The Honeypot Children's Charity	1,000
The Rose Road Association	2,000
Totton and Eling Community Association	1,000
Tottonians Rugby	1,000
Twiggs Lane Pre-School	1,000
UK Firefighters Sailing Challenge	1,000
	55,088

4 Cost of raising funds

	2022	2021
	£	£
Investment management fees	28,502	30,915
Other professional fees	78	78
	28,580	30,993

5 Governance costs

	2022	2021
	£	£
Management fees	15,556	11,671
Legal and professional fees	10,374	-
Sundry expenses	342	889
Accountancy fees	2,592	2,496
Bank interest	1,173	3,301
	30,037	18,357

6 Investments

	Listed investments
	£
Market value	
At 1 April 2021	2,977,044
Purchases	280,533
Accumulation income	10,260
Profit on sale of investments	23,079
Unrealised gains on investments	121,150
Equalisations	(61)
Movement on cash deposits	(641)
Liquidation	(298)
Sales	(654,416)
At 31 March 2022	2,756,650
Historical cost	
At 31 March 2022	2,043,631
At 31 March 2021	2,344,172

Investments amounting to 5% or more of the total market value at the year end are as follows:

SEI GAF Balanced Fund	15.6%
SGAF Aggressive Fund	16.1%
SGAF Growth Fund	27.1%
Blackrock Asset Management UK Charishare Income	15.4%

All investments are carried at their market value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open ended investment companies are at the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

7 Creditors due within one year

	2022	2021
	£	£
Bank overdraft	7,820	178,616
Sundry creditors	6,205	8,541
Accrued donations	2,500	131,000
Accruals and deferred income	4,849	4,989
	21,374	323,146

8 Transactions with Trustees and Connected Persons

Longdown Management Limited, a company in which C Gwyn-Evans and S Barker are directors, received £15,556 (2021 - £11,671) during the year for management services.

No other payments were made to Trustees or connected persons of the Charity during the year.

9 Funds

	Unrestricted funds	
	2022	2021
	£	£
Balance brought forward	2,653,898	2,028,373
Net movement in funds	81,378	625,525
Balance carried forward	2,735,276	2,653,898

Unrestricted funds represent funds available to meet the objectives of the Charity without further specified purpose and which are available as general funds.

THE BARKER-MILL FOUNDATION

England & Wales - Charity number 1045479

Accounts

THE BARKER-MILL FOUNDATION
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Charity Registration Number 1045479

THE BARKER-MILL FOUNDATION
CONTENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE BARKER-MILL FOUNDATION
CHARITY'S ADDRESS AND PROFESSIONAL ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021

Principal Office and Contact Address	The Estate Office Longdown Marchwood Southampton Hampshire SO40 4UH
Bankers	Barclays Bank Plc Winchester Branch 50 Jewry Street Winchester Hampshire SO23 8RG
Solicitors	Boodle Hatfield 240 Blackfriars Road London SE1 8NW
Accountants	RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Investment Advisers	Aspect8 Chartered Financial Planners Victoria Gate Victoria Road Winchester Hampshire SO23 7DU
Managing Agents	Longdown Management Limited The Estate Office Longdown Marchwood Southampton Hampshire SO40 4UH

THE BARKER-MILL FOUNDATION
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Report of the Trustees

The Trustees present their report and the financial statements for the year ended 31 March 2021. It is an unincorporated charity and the Trustees have chosen to prepare the financial statements on an accruals basis.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and 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 the Republic of Ireland (FRS102).

Structure, governance and management

The Charity's governing document is the Declaration of Trust made on 27 March 1995.

The Charity was registered with the Charity Commissioners on 3 April 1995 (Charity Number 1045479) and was named in the register as the "Peter Barker-Mill Memorial Charity". The name of the Charity was changed from the "Peter Barker-Mill Memorial Charity" to "The Barker-Mill Foundation" on 20 October 2010.

Charity number: 1045479
Registered office: The Estate Office, Longdown, Marchwood, Southampton Hampshire SO40 4UH

The advisers to the Charity are:

Independent Examiner: Frances Millar, RSM UK Tax and Accounting Limited Highfield Court, Tollgate, Chandlers Ford, Hampshire, SO53 3TY
Bankers: Barclays Bank Plc, Winchester Branch, 50 Jewry Street Winchester, Hampshire, SO23 8RG
Solicitors: Boodle Hatfield, 240 Blackfriars Road, London, SE1 8NW
Investment advisers: Aspect8 Chartered Financial Planners, Victoria Gate, Victoria Road, Winchester, Hampshire, SO23 7DU

The trustees and officers serving during the year and since the year end, except where noted, are as follows:

R M Moyse
T Jobling (deceased 9 December 2020)
C Gwyn-Evans
S M J Barker (appointed 6 April 2021)

Trustee Richard Moyse paid tribute to his co-Trustee, Tim Jobling, who died in December 2020. At the first virtual meeting following Tim's passing, Richard opened by noting the many years of service Tim had given to the Charity and the dedication, interest and commitment he had shown ever since the Foundation was founded. Many representatives of recipient organisations contacted the Charity to express sincere sadness at the loss of this key individual who had truly immersed himself in the role of Trustee.

Objectives and activities for the public benefit

The Charity was set up in 1995 by members of the Barker-Mill family in memory of their father and grandfather, Peter Barker-Mill. The family owns (mainly in Trust) large areas of land and property in Hampshire on the western edge of Southampton, the lower Test Valley and the eastern and southern edges of the New Forest. The principal aim of the Charity was to provide financial support and assistance to local organisations and individuals in these areas. This principal aim remains to this day.

The stated objects of the Charity are to apply its income, by way of donations paid to or for such purposes as the Trustees shall, in duly constituted meetings, decide. In advancing the objects of the Charity, the Trustees may expend the whole or any part or parts of the capital of the trust fund at their absolute discretion.

Under the direction of the Trustees, donations will be made to assist with both specific and general funding requirements based on applications received meeting the necessary criteria and subject to the availability of funds. More specifically, most of the Trustees' support goes to local charities, schools and organisations. The Trustees give priority to those in the more deprived local areas. The Trustees also support local medical research and the arts and do not as a general rule support national charities or charities and organisations with no presence in Hampshire.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives.

The Trustees aim to fund the above donations by drawing income from investments that are income producing whilst also retaining the flexibility to drawdown capital from the Charity's investment portfolio as and when required.

Achievements and performance: delivering public benefit

The Trustees do not place any limitation on the amount to be donated to any one applicant but in most cases will not exceed £5,000 to a single recipient in any one year. From time to time the Trustees pledge to make donations to projects dependent on other funding being obtained. To avoid making open ended commitments these are time limited to two years. Also, the Trustees sometimes agree to make a series of annual donations. The Trustees do not set any target or limitation on the total amount to be donated in any one year but generally would not be prepared to deplete the net assets of the Charity in the medium to long term.

Donations were made during the year amounting to £14 (2020 - £320,563) as detailed in note 3 to the accounts. Total donations made or pledged to date amount to £4,862,767 (2020 - £4,862,753). The usual operation of the Charity was effectively suspended between late March 2020 and early June 2021 as a result of both the Covid-19 pandemic, which impacted significantly on the investment portfolio valuation and the death in December 2020 of Trustee Tim Jobling.

The Trustees remain passionate about seeing positive change across local arts, education and health sectors in particular and feedback shows that donations made contribute to making a difference to many organisations operating in these sectors.

The outstanding work of our NHS has been highlighted during the Covid-19 pandemic, and the Trustees are proud to have provided support to Southampton Hospital Charity. Pledges made in previous financial years were honoured and in particular funds were released for the General Intensive Care Unit project.

Monitoring achievement and performance

The Trustees aim to foster close relationships with local beneficiaries and work with the local parishes and schools in order to provide benefits to the communities. To help achieve this the Trustees continue to work with the Built Environment Communications Group (BECG) who handle all aspects of promotion and publicity. This includes a dedicated website www.barkermillfoundation.com. The Charity is committed to maintaining its relationships with the beneficiaries it supports and often stays in touch with the individual organisations long after the donation has been made. The Trustees can then see how the funds have been applied and the difference they have made and in some cases further support may be granted.

In conjunction with their advisers, BECG, the Trustees secure coverage in the local press of donations made to promote the work of the Charity and to assist beneficiaries to raise further support and funding.

Trustees response to the impact of the Covid-19 pandemic

The Trustees adopted a sensible and prudent approach to the impact of the Covid-19 pandemic on financial markets and general operating conditions during the year and have consolidated the financial position. The impact of Covid-19 on the financial markets was absorbed and the Charity will move forward in a good position to further the long-held and unchanged objectives.

Financial review

The initial funds paid into the Charity during the year ended 5 April 1996 totalled £1,920,100. As detailed on page 14, the net funds at 31 March 2021 amounted to £2,653,898 (2020: £2,028,373)

Income from investments of £48,142 (2020 - £59,153) provided the total incoming resources for the Charity during the year (as set out in note 2).

Funds (unrestricted) held at the end of the year amount to £2,653,898 (2020 - £2,028,373). It is the policy of the Trustees to keep sufficient funds in readily realisable investments to meet expenditure needs. These are the free reserves at the end of the year.

Liquidity

At the year end, the Charity had an overdraft of £178,616 (note 7 page 14). As noted above, the Trustees retain funds in readily realisable investments to manage cashflow requirements. The Trustees have a borrowing arrangement which enables them to manage cashflow and investment sales such that adverse stock market conditions do not result in avoidable losses. Since 1 April 2021, net investment sales have been effected to clear the overdraft situation and provide working funds.

Investment policy and performance

The Trustees have appointed investment managers to manage the Charity's portfolio on a Total Return structure within a Balanced Risk Mandate with no specific geographical theme or sector allocation preferences. The portfolios are designed to be run on a Multi Asset Class basis. As part of the mandate the Trustees require that investments held should be marketable. The Trustees receive valuation reports and meet with investment managers on a quarterly basis.

The Trustees' objectives with regard to investments are to generate a total return on the overall investment portfolio in the medium to long term. The market value of the Charity's investment portfolio decreased by more than 13% in the run up to the 31 March 2020 year end due to the fluctuations in equity markets resulting from the Covid-19 pandemic. A sustained recovery throughout the year to 31 March 2021, with no net sales of investments, saw the portfolio valuation rise to £2,977,044 at the year end. The policy of balancing the portfolio held and managing it on a total return structure and with a balanced risk mandate is designed to even out the impact of such variations over the medium term.

Administrative information

The Charity's principal office address is detailed on page 1 along with the details of the professional advisers.

The Trustees (as set out on page 2) are responsible for administering the Charity's funds and affairs. The Charity has no salaried employees.

None of the Trustees receive remuneration or other benefit from their work with the Charity. Any connection between a Trustee of the Charity with a donation recipient must be disclosed to the board of Trustees in the same way as any other contractual relationship with a related party. Please see note 9 to the accounts.

RM Moyse
....

R M Moyse - Trustee
For and on behalf of the Trustees

Date 4 November 2021

THE BARKER-MILL FOUNDATION
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees are responsible for preparing a trustees' annual report and 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 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the Trust Deed.

The Trustees are responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemmination of financial statements.

RMMoyse
....
R M Moyse - Trustee
For and on behalf of the Trustees

Date 4 November 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BARKER-MILL FOUNDATION FOR THE YEAR ENDED 31 MARCH 2021

I report to the Trustees on my examination of the accounts of The Barker-Mill Foundation ('the Charity') for the year ended 31 March 2021, which are set out on pages 8 to 14.

Responsibilities and basis of report

As the Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity'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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 reasonable cause to believe that in any material respect:

(1) accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

Frances Millar .... 11 November 2021 ....

Frances Millar ACA (Chartered Accountant)
The Institute of Chartered Accountants in England and Wales
On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Hampshire
SO53 3TY

Date

THE BARKER-MILL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Income:			
Incoming resources from generated funds:			
Investment income	2	48,142	59,153
Total income		48,142	59,153
Expenditure:			
Expenditure on charitable activities:			
Charitable donations	3	14	320,563
Cost of raising funds	4	30,993	33,882
Governance costs	5	18,357	16,147
Total expenditure		49,364	370,592
Net expenditure before gains/(losses) on investments		(1,222)	(311,439)
Unrealised gains/(losses) on investments	6	605,694	(352,156)
Profit on sale of investments	6	21,053	15,737
Net movement in funds		625,525	(647,858)
Total funds brought forward	10	2,028,373	2,676,231
Total funds carried forward	10	2,653,898	2,028,373

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

THE BARKER-MILL FOUNDATION
BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets:					
Investments	6		2,977,044		2,364,217
Current liabilities:					
Creditors due within one year	7	(323,146)		(207,344)	
Net current liabilities			(323,146)		(207,344)
Total assets less current liabilities			2,653,898		2,156,873
Creditors: Amounts falling due after more than one year	8		-		(128,500)
Net assets			2,653,898		2,028,373
The funds of the Charity:					
Unrestricted funds	10		2,653,898		2,028,373

The financial statements were approved by the Trustees on 4 November 2021

R M Moyse - Trustee
For and on behalf of the Trustees

1 Accounting Policies

(a) Basis of preparation and assessment of going concern

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

This is an unincorporated charity and it is registered and domiciled in England.

The Charity's registered office and principal place of business is The Estate Office, Longdown, Marchwood, Southampton, Hampshire, SO40 4UH.

The financial statements have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The charity constitutes a public benefit entity as defined by FRS102.

Monetary amounts in these financial statements are rounded to the nearest £.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The key area of uncertainty affecting the carrying value of assets held by the Charity is the performance of investments held and hence the income generated and valuation of the investments (see the investment policy and performance section of the trustees' annual report for more information).

The response of the Trustees to the economic impact of the Covid-19 pandemic is referred to in a paragraph on Page 4 of these accounts.

(b) Funds structure

Having due consideration for the objects of the Charity as set out in the Declaration of Trust, the Trustees consider all funds to be unrestricted.

(c) Income recognition

Investment income represent amounts receivable during the year. Donated assets are capitalised at valuation and recognised in the Statement of Financial Activities when receivable.

(d) Expenditure recognition
Expenditure is analysed into such categories so as to reasonably enable the user to gain an insight into the activities undertaken by the Charity and the expenditure allocated to these in relation to the benefit they provide.

Charitable activities include resources expended associated with the furtherance of the Charity's objectives and any support costs associated with those activities.

Charitable donations are payments to third parties in furtherance of the Charity's objectives. The donations are accounted for where the Trustees have agreed to pay the donation without condition and the recipient has a reasonable expectation that they will receive the donation.

Support costs comprise the costs of running the Charity, including strategic planning for its future development, and also external examination, any legal advice and costs of complying with constitutional and statutory requirements.

The Charity is not VAT registered and therefore all expenditure items are inclusive of irrecoverable VAT where applicable.

(e) Fixed asset investments

Investments listed on a recognised stock exchange are stated at market value at the balance sheet date. All movements in value arising from revaluations are included in the Statement of Financial Activities. Unlisted investments are shown at cost unless there is a permanent diminution in value. The Charity does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions.

(f) Liabilities
Liabilities are recognised within the financial statements in respect of all expenditure for which the entity has a measurable obligation, be it constructive or legal, at the balance sheet date.

(g) Realised gains and losses
All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(h) Financial instruments
The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Investment Income

	2021	2020
	£	£
Bank interest	-	427
Other investment income	48,142	58,716
Sundry income	-	10
	48,142	59,153

3 Charitable Donations

The following donations have been made or pledged to individuals and organisations during the year:

	2021
	£
Parochial Church Council of the Ecclesiastical Parish of Nursling with Rownhams (St Boniface Church)	14
	14

This amount was paid by the Charity to Longdown Management Limited (building department) and related to the cost of fixing an inscription in the church connected to the Mille Monument.

4 Cost of raising funds

	2021	2020
	£	£
Investment management fees	30,915	33,816
Other professional fees	78	66
	30,993	33,882

5 Governance costs

	2021	2020
	£	£
Management fees	11,671	11,808
Legal and professional fees	-	997
Sundry expenses (see note below)	889	-
Accountancy fees	2,496	2,400
Bank interest	3,301	942
	18,357	16,147

Sundry expenses

As noted on Page 2 in the Trustees' Annual Report, the Charity was established on 27 March 1995 and was registered with the Charity Commission on 3 April 1995. The Trustees wanted to mark the 25th anniversary and agreed that a small tree planting exercise would be a fitting and lasting tribute. Managing agents, Longdown Management Limited, arranged the purchase of saplings at a cost of £889 and trees were distributed to recipients who were invited to apply via the Foundation website.

Peter Foster, Treasurer of the 4th New Forest North (Eling) Sea Scouts, later supplied photographs of the trees received and planted on their lakeside boundary and in the Tom Hall Memorial Garden.

6 Investments

	Listed investments £
Market value	
At 1 April 2020	2,364,217
Purchases	169,894
Accumulation income	10,941
Profit on sale of investments	21,053
Unrealised gains on investments	605,694
Equalisations	(524)
Movement on cash deposits	(5,367)
Liquidation	(375)
Sales	(188,489)
At 31 March 2021	2,977,044
Historical cost	
At 31 March 2021	2,344,172
At 31 March 2020	2,388,187

Investments amounting to 5% or more of the total market value at the year end are as follows:

SEI GAF Balanced Fund	15.4%
SGAF Aggressive Fund	13.8%
SGAF Core Fund	8.2%
SGAF Growth Fund	26.0%
Blackrock Asset Management UK Charishare Income	13.3%

All investments are carried at their market value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open ended investment companies are at the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

7 Creditors due within one year

	2021	2020
	£	£
Bank overdraft	178,616	11,976
Sundry creditors	8,541	4,524
Accrued donations	131,000	186,050
Accruals and deferred income	4,989	4,794
	323,146	207,344

8 Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Accrued donations	-	128,500
	-	128,500

9 Transactions with Trustees and Connected Persons

Longdown Management Limited, a company in which C Gwyn-Evans is a director, received £11,671 (2020 - £11,808) during the year for management services.
As referred to in Note 3, £14 was also paid in the year to Longdown Management Limited (Building Department) on behalf of Nursling and Rownhams Parochial Church Council (St Boniface Church).

No other payments were made to Trustees or connected persons of the Charity during the year.

10 Funds

	Unrestricted funds	
	2021	2020
	£	£
Balance brought forward	2,028,373	2,676,231
Net movement in funds	625,525	(647,858)
Balance carried forward	2,653,898	2,028,373

Unrestricted funds represent funds available to meet the objectives of the Charity without further specified purpose and which are available as general funds.