

Registered Charity No: 1080437

THE BERNARD CHARITABLE TRUST
TRUSTEES' REPORT & UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021

LEGAL AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 DECEMBER 2021

Constitution	The Bernard Charitable Trust is constituted under a trust deed dated 3 December 1999
Trustees	Cheryl Brodie David Brodie Valerie Lis
Independent Examiner	John Clarke B.Comm 119 Hanover Road London NW10 3DN
Bankers	CAF BANK Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Investment advisers	St James's Place Wealth Management St James's Place House 1 Tetbury Road Cirencester GL7 1FP
Correspondence address for the Bernard Charitable Trust	The Bernard Charitable Trust 58 Chatsworth Road London NW2 4DD
Charity Registration Number	1080437

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2021

These are the twenty second annual accounts of the charity, which was set up to receive charitable donations and to hold capital and income of the trust fund upon trust, to apply income and all or part of the capital for charitable purposes at the discretion of the trustees, in the UK or abroad.

The bulk of the funds have been held in quoted collective investment assets, with the remainder being held in bank deposits.

The trust does not invite applications for grants. Its policy is to support activities and initiatives of organisations which support less advantaged members of the community, which are identified by the trustees during the course of each year. The trust is completely independent and has no connection with any other charity or voluntary organisation.

The trustees consider that the charity meets the public benefit requirement of the Charity Act 2006 by virtue of the grants and donations to other charities whose activities support the less advantaged members of the community.

The broad investment policy is to seek to increase the capital of the trust in line with quoted investments generally, and to make grants from income that arises each year, although recourse may be made to capital where such income is insufficient to cover the grants which are desired to be made.

During the year to 31 December 2021, the trust made grants totalling £12,000 out of investment income received in the year and from accumulated funds.

The reserves policy of the trustees is to maintain adequate bank balances in order to ensure that grants and donations can be made without the need to realise investments.

The main risk to which the trust is exposed is a significant fall in the value of its listed assets. The trustees mitigate this risk by keeping the portfolio under continuing review with the help of professional investment advisers.

.....
Cheryl J. Brodie

.....
David S. Brodie

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Date 27th October 2022

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE BERNARD CHARITABLE TRUST**

I report on the accounts of the Trust for the year ended 31 December 2021, which are set out on pages 4 to 7.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the charities Act 2011);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in any audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: J G Clarke B.Comm

Address: 119 Hanover Road, London NW10 3DN

Date: 27th October 2022

STATEMENT OF ASSETS & LIABILITIES as at 31 DECEMBER 2021

	Notes	2021 £	2020 £
Investments at Market Value	4	<u>205,450</u>	<u>193,595</u>
CURRENT ASSETS			
CAF Bank		<u>264,733</u>	<u>72,095</u>
CURRENT LIABILITIES		<u>0</u>	<u>0</u>
NET CURRENT ASSETS		<u>264,733</u>	<u>72,095</u>
TOTAL ASSETS		<u>470,183</u>	<u>265,690</u>
FINANCED BY:			
General Fund		<u>470,183</u>	<u>265,690</u>
TOTAL FUNDS at 31 December 2021	7	<u>470,183</u>	<u>265,690</u>

Approved on behalf of the Trustees on 27th October 2022 and signed by:

.....
CHERYL J. BRODIE

.....
DAVID S. BRODIE

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 Unrestricted £	2020 Unrestricted £
Incoming resources:			
Donations		200,000	
Investment income	2	<u>5,387</u>	<u>6,149</u>
Total incoming resources		<u>205,387</u>	<u>6,149</u>
Resources Expended			
Direct Charitable Expenditure:			
Grants and donations	3(a)	12,000	29,000
Other expenditure:			
Management and Administration	3(b)	<u>1,492</u>	<u>710</u>
Total Resources Expended		<u>13,492</u>	<u>29,710</u>
Net Incoming/(Outgoing) Resources for the year		191,895	-23,561
Gains/(losses) on Revaluation of Investment Assets			
Unrealised gains/(losses)		12,598	-6,771
Net Movement in Funds for the year		<u>204,493</u>	<u>-30,332</u>
Total funds at 1 January 2021		265,690	296,022
Total funds at 31 December 2021		<u>470,183</u>	<u>265,690</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

- a) The accounts have been prepared on a receipts and payments basis, modified by the revaluation of investments at year end.
- b) Donations received are included in the accounts when received.
- c) Grants and donations expended are included in the accounts when paid
- d) Investments are included at their year end market value, and the gain or loss arising is shown in the Statement of Financial Activities.

2. INVESTMENT INCOME

	2021 £	2020 £
Interest and dividends	<u>5,387</u>	<u>6,149</u>

3. DIRECT CHARITABLE EXPENDITURE

a) Grants and donations	2021 £	2020 £
World Jewish Relief	5,000	8,500
Spear Islington Trust	3,000	
Jewish Care	3,000	2,000
Simon Community	500	
Reform Judaism	500	
TaxAid		10,000
Cure Parkinson's Trust		2,500
Parkinson's UK		2,000
Yachad		2,000
Education For Democracy in South Africa		1,000
Barnet Refugee Service		500
Individual donations under £500		500
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	£12,000	£29,000
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NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 DIRECT CHARITABLE EXPENDITURE (Continued)

b) Management and Administration	2021	2020
	£	£
Examination of annual accounts	650	650
Investment manager's charges & bank charges	<u>842</u>	<u>60</u>
	<u>£1,492</u>	<u>£710</u>

4. INVESTMENTS

Investments in collective investment funds.

	2021	2020
	£	£
Market value at 1 January 2021	193,595	200,366
Proceeds of disposals	(743)	0
Additions	0	0
Revaluation increase/(decrease)	<u>12,598</u>	<u>(6,771)</u>
Market value at 31 December 2021	<u>£205,450</u>	<u>£193,595</u>

Market value has been determined by the investment advisers acting for the charity.

5. TRUSTEES' REMUNERATION & EXPENSES

No Trustee received any remuneration or expenses from the Trust during the year.

6. EMPLOYEES

The Trust has no employees.

7. ANALYSIS OF FUNDS

General Fund	2021	2020
	£	£
Investments	205,450	193,595
Net current assets	<u>264,733</u>	<u>72,095</u>
	<u>£470,183</u>	<u>£265,690</u>