

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 5 April 2021**  
**for**  
**THE J & M BRITTON CHARITABLE TRUST**

Mitchell Glanville (Bristol) Limited  
The Garden Suite  
23 Westfield Park  
Redland  
Bristol  
BS6 6LT

**THE J & M BRITTON CHARITABLE TRUST**

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**FOR THE YEAR ENDED 5 April 2021**

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# THE J & M BRITTON CHARITABLE TRUST

## Report of the Trustees FOR THE YEAR ENDED 5 April 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The purpose of the charity is to make donations out of income or capital to charities and to individuals for educational purposes and for the relief of poverty.

The emphasis is on the Bristol region.

#### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and setting its grantmaking policies.

#### **Grantmaking**

The following grants were paid out during the year

	<b>2021</b>	<b>2020</b>
<b>Grants paid to institutions of £1,000 or more:</b>		
A Band of Brothers	4,000	
Alabare Gloucestershire Homes for Veterans		2,500
Badminton School	1,000	
Bristol Motorneurone Disease Care Centre		2,000
Bristol Music Trust	20,000	145,000
BuildAid		2,000
Cancer Research UK	5,000	
Carers UK	5,000	
Caring in Bristol	5,000	
Changing Tunes	5,000	
Children's Hospice South West		2,500
Cia0 Foundation	3,000	
CLIC Sargent	8,000	
Clifton College	4,000	4,000
Colston Girls School	2,000	
Creative Youth Network		2,000
Eastside Community Trust	1,500	
Feeding Bristol	10,000	
G11 Community Hub	2,000	
IT Schools Africa	2,000	2,000
Kinergy		1,250
NACOA	5,000	
Next Link	5,000	
Penny Brohn Cancer Care		2,000
Quartet Community Fund		20,000
Refugee Rights	3,000	
Royal West of England Academy		2,000
SENSE		1,800
Sixty One		2,500
St Peters Hospice	10,000	
Teenage Cancer Care	4,000	1,500
The Harbour	2,000	
The Matthew Tree Project		5,000
The Nelson Trust	2,500	
The Park Centre		5,500
Trinity College	150,000	
<b>Grants of £1,000 or less:</b>		
For charitable and educational purposes	29,950	34,700
<b>Total</b>	<b>288,950</b>	<b>238,250</b>

# **THE J & M BRITTON CHARITABLE TRUST**

## **Report of the Trustees** **FOR THE YEAR ENDED 5 April 2021**

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

In accordance with the objectives of the charity, donations are made initially out of the investment income arising during the year and to the extent the Trustees consider appropriate, thereafter out of capital. Donations in the year totalled £288,950 (2020: £238,250).

#### **Grantmaking**

The trustees meet regularly to consider what grants they will make and to review any feedback they have received. Nominations for grants are elicited by formal and informal means.

#### **Reserves policy**

The trustees have established the levels of reserves as far as possible to meet the ongoing funding requirements of the charity.

The long term income of the charity is derived from the portfolio of investments held by the charity. During the year the charity's reserves increased by £524,287 to £3,610,146. The trustees are satisfied that the portfolio of investments will continue to secure sufficient income to meet its charitable objectives.

#### **Investment policy**

The investment policy for the charity is to generate a reasonable level of income at average or above average market yields and to maintain the real value of the capital invested if possible.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

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

The charity is governed by its governing document, a deed of trust dated 25 April 1960, and constitutes an unincorporated charity.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1081979

#### **Principal address**

Whitecroft  
3A Merlin Haven  
Wotton under Edge  
Gloucestershire  
GL12 3BA

#### **Trustees**

A F Bernays  
A H Bernays  
Lady Merrison  
C Duckworth  
R O Bernays  
R E J Bernays (appointed 25.1.22)

#### **Independent Examiner**

Mitchell Glanville (Bristol) Limited  
The Garden Suite  
23 Westfield Park  
Redland  
Bristol  
BS6 6LT

2022-01-29

Approved by order of the board of trustees on ..... and signed on its behalf by:

*Robert Bernays*

.....  
R E J Bernays - Trustee

**Independent Examiner's Report to the Trustees of  
The J & M Britton Charitable Trust**

**Independent examiner's report to the trustees of The J & M Britton Charitable Trust**

I report to the charity trustees on my examination of the accounts of The J & M Britton Charitable Trust (the Trust) for the year ended 5 April 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*MGB Accountants*

P J Clarke  
Mitchell Glanville (Bristol) Limited  
The Garden Suite  
23 Westfield Park  
Redland  
Bristol  
BS6 6LT

Date: **2022-01-29** .....

**THE J & M BRITTON CHARITABLE TRUST**

**Statement of Financial Activities**  
**FOR THE YEAR ENDED 5 April 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	57,888	91,580
<b>EXPENDITURE ON</b>			
Raising funds	3	-	1,333
<b>Charitable activities</b>			
Grants payable		306,432	258,468
Other		1,244	3,624
<b>Total</b>		307,676	263,425
Net gains/(losses) on investments		774,076	(448,235)
<b>NET INCOME/(EXPENDITURE)</b>		524,288	(620,080)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		3,085,858	3,705,938
<b>TOTAL FUNDS CARRIED FORWARD</b>		3,610,146	3,085,858

The notes form part of these financial statements

**THE J & M BRITTON CHARITABLE TRUST**

**Balance Sheet**  
**5 April 2021**

	Notes	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>			
Investments	6	3,448,279	2,811,313
<b>CURRENT ASSETS</b>			
Debtors	7	-	4,226
Cash at bank		166,114	277,761
		<hr/> 166,114	<hr/> 281,987
<b>CREDITORS</b>			
Amounts falling due within one year	8	(4,247)	(7,442)
		<hr/> 161,867	<hr/> 274,545
<b>NET CURRENT ASSETS</b>			
		<hr/> 3,610,146	<hr/> 3,085,858
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<hr/> 3,610,146	<hr/> 3,085,858
<b>NET ASSETS</b>			
		<hr/> <hr/> 3,610,146	<hr/> <hr/> 3,085,858
<b>FUNDS</b>			
Unrestricted funds		<hr/> 3,610,146	<hr/> 3,085,858
<b>TOTAL FUNDS</b>		<hr/> <hr/> 3,610,146	<hr/> <hr/> 3,085,858

**2022-01-29**

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

*Robert Bernays*

.....  
R E J Bernays - Trustee

The notes form part of these financial statements

# **THE J & M BRITTON CHARITABLE TRUST**

## **Notes to the Financial Statements** **FOR THE YEAR ENDED 5 April 2021**

### **1. ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

#### **Taxation**

As a charity, The J & M Britton Charitable Trust is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its chargeable objects.

The trustees are able to reclaim tax that has been suffered at source on their investment income.

#### **Fund accounting**

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

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

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

### **2. INVESTMENT INCOME**

	2021	2020
	£	£
Dividend income	54,942	91,286
Interest income	2,946	294
	<hr/>	<hr/>
	57,888	91,580
	<hr/>	<hr/>

**THE J & M BRITTON CHARITABLE TRUST**

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 5 April 2021**

**3. RAISING FUNDS**

**Raising donations and legacies**

	2021	2020
	£	£
Support costs	-	1,333
	<u>          </u>	<u>          </u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

No remuneration is drawn by the Trustees

**Trustees' expenses**

During the year administration expenses of £500 (2020: £500) were incurred by R E J Bernays.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	91,580
<b>EXPENDITURE ON</b>	
Raising funds	1,333
<b>Charitable activities</b>	
Grants payable	258,468
Other	3,624
<b>Total</b>	<u>263,425</u>
Net gains/(losses) on investments	<u>(448,235)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(620,080)</u>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	3,705,938
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>3,085,858</u></u>

**6. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2020	2,811,313
Additions	451,210
Disposals	(516,942)
Revaluations	702,698
At 5 April 2021	<u>3,448,279</u>
<b>NET BOOK VALUE</b>	
At 5 April 2021	<u>3,448,279</u>
At 5 April 2020	<u>2,811,313</u>

**THE J & M BRITTON CHARITABLE TRUST**

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 5 April 2021**

**6. FIXED ASSET INVESTMENTS - continued**

There were no investment assets outside the UK.

Cost or valuation at 5 April 2021 is represented by:

	Listed investments
	£
Valuation in 2021	702,698
Cost	2,745,581
	<hr/>
	3,448,279
	<hr/>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Tax	-	4,226
	<hr/>	<hr/>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Other creditors	4,247	7,442
	<hr/>	<hr/>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2021.

**THE J & M BRITTON CHARITABLE TRUST**


**Detailed Statement of Financial Activities**  
**FOR THE YEAR ENDED 5 April 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividend income	54,942	91,286
Interest income	2,946	294
	<hr/>	<hr/>
	57,888	91,580
	<hr/>	<hr/>
<b>Total incoming resources</b>	57,888	91,580
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Investment manager's fees	17,482	20,218
Grants to individuals	288,950	238,250
	<hr/>	<hr/>
	306,432	258,468
 <b>Support costs</b>		
<b>Finance</b>		
Bank charges	73	60
 <b>Other</b>		
Irrecoverable income tax	(61)	1,333
 <b>Governance costs</b>		
Auditors' remuneration	-	426
Postage and stationery	500	500
Sundries	-	238
Accountancy and legal fees	732	2,400
	<hr/>	<hr/>
	1,232	3,564
	<hr/>	<hr/>
Total resources expended	307,676	263,425
	<hr/>	<hr/>
<b>Net expenditure before gains and losses</b>	(249,788)	(171,845)
 <b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	71,378	190,321
	<hr/>	<hr/>
<b>Net (expenditure)/income</b>	(178,410)	18,476
	<hr/>	<hr/>

This page does not form part of the statutory financial statements

# Signature Certificate

Reference number: NHXVX-GXJPO-HLHYT-XDWZ5

Signer	Timestamp	Signature
<b>MGB Accountants</b> Email: accounts@mgb.email  Shared via link  Sent: 29 Jan 2022 21:53:40 UTC Signed: 29 Jan 2022 21:53:40 UTC	29 Jan 2022 21:53:40 UTC 29 Jan 2022 21:53:40 UTC	 IP address: 213.129.74.45 Location: Hampstead, United Kingdom

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