

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5 April 2022
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

Contents of the Financial Statements
FOR THE YEAR ENDED 5 April 2022

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 9
Detailed Statement of Financial Activities	10

THE J & M BRITTON CHARITABLE TRUST

Report of the Trustees **FOR THE YEAR ENDED 5 April 2022**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. 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.

THE J & M BRITTON CHARITABLE TRUST

Report of the Trustees
FOR THE YEAR ENDED 5 April 2022

OBJECTIVES AND ACTIVITIES

Grantmaking

The following grants were paid out during the year

	2022	2021
Grants paid to institutions of £1,000 or more:		
A Band of Brothers		4,000
Access Sport	5,000	
Action Aid	5,000	
Badminton School	1,000	1,000
Brace	2,000	
Bristol Autism Support	4,000	
Bristol Children's Help	2,000	
Bristol Hospitality Network	5,000	
Bristol Music Trust	20,000	20,000
Brunelcare	5,000	
Cancer Research UK		5,000
Carers UK		5,000
Caring in Bristol	2,000	5,000
Changing Tunes		5,000
CiaO Foundation		3,000
CLIC Sargent		8,000
Clifton College	4,000	4,000
Colston Girls School		2,000
CPRE	1,000	
Disabled Travel Service	7,000	
East Bristol Advice Centre	2,000	
Eastside Community Trust		1,500
Fareshare	5,000	
Feeding Bristol		10,000
G11 Community Hub		2,000
Gloucestershire Young Carers	2,000	
Gympanzees	5,000	
In Hope (Bristol) Limited	5,000	
IT Schools Africa		2,000
Jacari	4,000	
Jessie May	10,000	
Live Music Now	2,000	
NACOA		5,000
National Star Centre	5,000	
Next Link		5,000
North Bristol Advice Centre	3,000	
On Course Foundation	3,000	
Parkinson's Disease Society	2,000	
Refugee Rights		3,000
Resolve West Limited	2,000	
Royal Forestry Society	1,000	
SENSE	3,000	
Sixty One	4,000	
Sofa Project	3,000	
St Peters Hospice		10,000
Teenage Cancer Care		4,000
The Harbour		2,000
The Nelson Trust		2,500
The Pituitary Foundation	1,000	
Trinity College		150,000
Venturer's Trust	2,000	
Willow Foundation	3,000	
Winston's Wish	2,000	
Young and Free	2,000	
Grants of £1,000 or less:		
For charitable and educational purposes	28,800	29,950
Total	162,800	288,950

THE J & M BRITTON CHARITABLE TRUST

Report of the Trustees **FOR THE YEAR ENDED 5 April 2022**

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 £162,800 (2021: £288,950).

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 £82,412 to £3,692,558. 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

Independent Examiner

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

Approved by order of the board of trustees on 3 February 2023 and signed on its behalf by:



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 2022.

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

3 February 2023

THE J & M BRITTON CHARITABLE TRUST

Statement of Financial Activities
FOR THE YEAR ENDED 5 April 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	63,497	57,888
		<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities			
Grants payable		185,359	306,432
Other		500	1,244
		<hr/>	<hr/>
Total		185,859	307,676
		<hr/>	<hr/>
Net gains on investments		204,774	774,076
		<hr/>	<hr/>
NET INCOME		82,412	524,288
RECONCILIATION OF FUNDS			
Total funds brought forward		3,610,146	3,085,858
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		3,692,558	3,610,146
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

THE J & M BRITTON CHARITABLE TRUST

Balance Sheet
5 April 2022

	Notes	2022 Total funds £	2021 Total funds £
FIXED ASSETS			
Investments	5	3,451,542	3,448,279
CURRENT ASSETS			
Cash at bank		245,762	166,114
CREDITORS			
Amounts falling due within one year	6	(4,746)	(4,247)
NET CURRENT ASSETS		<u>241,016</u>	<u>161,867</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,692,558</u>	<u>3,610,146</u>
NET ASSETS		<u>3,692,558</u>	<u>3,610,146</u>
FUNDS			
Unrestricted funds		<u>3,692,558</u>	<u>3,610,146</u>
TOTAL FUNDS		<u>3,692,558</u>	<u>3,610,146</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3 February 2023 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 2022**

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

	2022	2021
	£	£
Dividend income	58,360	54,942
Interest income	5,137	2,946
	<u>63,497</u>	<u>57,888</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration is drawn by the Trustees

THE J & M BRITTON CHARITABLE TRUST

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 5 April 2022

3. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year administration expenses of £500 (2021: £500) were incurred by R E J Bernays.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	57,888
	<hr/>
EXPENDITURE ON	
Charitable activities	
Grants payable	306,432
Other	1,244
	<hr/>
Total	307,676
	<hr/>
Net gains on investments	774,076
	<hr/>
NET INCOME	524,288
	<hr/>
RECONCILIATION OF FUNDS	
Total funds brought forward	3,085,858
	<hr/>
TOTAL FUNDS CARRIED FORWARD	3,610,146
	<hr/> <hr/>

5. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2021	3,448,279
Additions	53,467
Disposals	(235,832)
Revaluations	185,628
	<hr/>
At 5 April 2022	3,451,542
	<hr/>
NET BOOK VALUE	
At 5 April 2022	3,451,542
	<hr/> <hr/>
At 5 April 2021	3,448,279
	<hr/> <hr/>

There were no investment assets outside the UK.

THE J & M BRITTON CHARITABLE TRUST

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 5 April 2022

5. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 5 April 2022 is represented by:

	Listed investments
	£
Valuation in 2022	185,628
Cost	3,265,914
	<hr/>
	3,451,542
	<hr/> <hr/>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	4,746	4,247
	<hr/>	<hr/>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2022.

THE J & M BRITTON CHARITABLE TRUST



Detailed Statement of Financial Activities
FOR THE YEAR ENDED 5 April 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Investment income		
Dividend income	58,360	54,942
Interest income	5,137	2,946
	<hr/>	<hr/>
	63,497	57,888
	<hr/>	<hr/>
Total incoming resources	63,497	57,888
 EXPENDITURE		
Charitable activities		
Investment manager's fees	20,934	17,482
Grants paid out	162,800	288,950
	<hr/>	<hr/>
	183,734	306,432
 Support costs		
Finance		
Bank charges	122	73
 Other		
Irrecoverable income tax	-	(61)
 Governance costs		
Postage and stationery	500	500
Accountancy and legal fees	1,503	732
	<hr/>	<hr/>
	2,003	1,232
	<hr/>	<hr/>
Total resources expended	185,859	307,676
	<hr/>	<hr/>
Net expenditure before gains and losses	(122,362)	(249,788)
 Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	19,146	71,378
	<hr/>	<hr/>
Net expenditure	<u><u>(103,216)</u></u>	<u><u>(178,410)</u></u>

This page does not form part of the statutory financial statements

Signature Certificate

Reference number: G2RBY-YADQN-WX6C9-U5L2F

Signer	Timestamp	Signature
Robert Bernays Email: robertbernays@yahoo.com Shared via link Sent: 03 Feb 2023 14:02:50 UTC Viewed: 03 Feb 2023 15:35:57 UTC Signed: 03 Feb 2023 15:39:48 UTC		 IP address: 94.173.225.223 Location: Wotton-under-Edge, United Kingdom
MGB Accountants Email: paul@mgb.email Shared via link Sent: 03 Feb 2023 14:02:50 UTC Viewed: 03 Feb 2023 15:43:23 UTC Signed: 03 Feb 2023 15:43:54 UTC		 IP address: 213.129.74.45 Location: Iver, United Kingdom

Document completed by all parties on:
03 Feb 2023 15:43:54 UTC

Page 1 of 1



Signed with PandaDoc

PandaDoc is a document workflow and certified eSignature solution trusted by 40,000+ companies worldwide.

