

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5 April 2023
for
THE J & M BRITTON CHARITABLE TRUST

Mitchell Glanville (Bristol) Limited
c/o MGB Accountants - Suite 22
Trym Lodge, 1 Henbury Road
Westbury-on-Trym
Bristol
BS9 3HQ

THE J & M BRITTON CHARITABLE TRUST

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for the year ended 5 April 2023

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THE J & M BRITTON CHARITABLE TRUST

Report of the Trustees **for the year ended 5 April 2023**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. 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 2023

OBJECTIVES AND ACTIVITIES

Grantmaking

The following grants were paid out during the year

	2023	2022
Grants paid to institutions of £1,000 or more:		
1625 Independent People	5,000	
Access Sport		5,000
Action Aid	10,000	5,000
Afric Aid	10,000	
Alabare Christian Care	10,000	
Badminton School	1,000	1,000
Brace	3,000	2,000
Brandon Trust	2,000	
Bristol After Stroke	1,000	
Bristol Autism Support		4,000
Bristol Children's Help		2,000
Bristol Hospitality Network		5,000
Bristol Music Trust	20,000	20,000
Brunelcare	1,000	5,000
Caring in Bristol		2,000
Changing Faces	2,000	
Clifton College	4,000	4,000
CPRE		1,000
Crimestoppers Trust	1,000	
David Valsey Trust	4,000	
Disabled Travel Service		7,000
East Bristol Advice Centre		2,000
Fareshare		5,000
Flamingo Chicks	2,000	
Forest of Avon Trust	5,000	
G11 Community Chicks	4,500	
Gloucestershire Society	2,000	
Gloucestershire Young Carers		2,000
Gympanzees		5,000
Home-start Bristol Ltd.	5,000	
In Hope (Bristol) Limited	6,000	5,000
Hydration Foundation	1,000	
Jacari		4,000
Jessie May		10,000
Leonard Cheshire Disabilities	2,000	
Listening Now	1,500	
Live Music Now		2,000
MacMillan Cancer Support	3,400	
NACOA	3,000	
National Star Centre		5,000
North Bristol Advice Centre		3,000
On Course Foundation		3,000
Parkinson's Disease Society		2,000
Resolve West Limited		2,000
Royal Forestry Society		1,000
SENSE		3,000
Sixty One		4,000
Sofa Project		3,000
South Bristol Consortium	5,000	
St Marys PCC Olveston	16,000	
St Mungo Community Housing	1,000	
Talking Money	5,000	
Teenage Cancer Trust	4,000	
The Harbour	3,500	
The Pituitary Foundation		1,000
UK Electrics Skills Foundation	3,000	
Venturer's Trust	2,000	2,000
Willow Foundation		3,000
Winston's Wish		2,000

THE J & M BRITTON CHARITABLE TRUST

Report of the Trustees **for the year ended 5 April 2023**

OBJECTIVES AND ACTIVITIES

Young and Free		2,000
Grants of £1,000 or less:		
For charitable and educational purposes	37,500	28,800
Total	186,400	162,800

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 £186,400 (2022: £162,800).

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 decreased by £763 to £3,691,795. 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
c/o MGB Accountants - Suite 22
Trym Lodge, 1 Henbury Road
Westbury-on-Trym
Bristol
BS9 3HQ

THE J & M BRITTON CHARITABLE TRUST

Report of the Trustees
for the year ended 5 April 2023

Approved by order of the board of trustees on 2023-12-06 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 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

P J Clarke

Paul Clarke

Mitchell Glanville (Bristol) Limited
c/o MGB Accountants - Suite 22
Trym Lodge, 1 Henbury Road
Westbury-on-Trym
Bristol
BS9 3HQ

2023-12-06

Date:

THE J & M BRITTON CHARITABLE TRUST

Statement of Financial Activities
for the year ended 5 April 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		391,572	-
Investment income	2	72,951	63,497
Total		<u>464,523</u>	<u>63,497</u>
EXPENDITURE ON			
Charitable activities			
Grants payable		207,146	185,359
Other		-	500
Total		<u>207,146</u>	<u>185,859</u>
Net gains/(losses) on investments		<u>(258,140)</u>	<u>204,774</u>
NET INCOME/(EXPENDITURE)		(763)	82,412
RECONCILIATION OF FUNDS			
Total funds brought forward		3,692,558	3,610,146
TOTAL FUNDS CARRIED FORWARD		<u><u>3,691,795</u></u>	<u><u>3,692,558</u></u>

The notes form part of these financial statements

THE J & M BRITTON CHARITABLE TRUST

Balance Sheet
5 April 2023

	Notes	2023 Total funds £	2022 Total funds £
FIXED ASSETS			
Investments	5	3,541,218	3,451,542
CURRENT ASSETS			
Cash at bank		151,656	245,762
CREDITORS			
Amounts falling due within one year	6	(1,079)	(4,746)
NET CURRENT ASSETS		<u>150,577</u>	<u>241,016</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,691,795</u>	<u>3,692,558</u>
NET ASSETS		<u>3,691,795</u>	<u>3,692,558</u>
FUNDS			
Unrestricted funds		<u>3,691,795</u>	<u>3,692,558</u>
TOTAL FUNDS		<u>3,691,795</u>	<u>3,692,558</u>

2023-12-06

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 2023**

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

	2023	2022
	£	£
Dividend income	65,453	58,360
Interest income	7,498	5,137
	<u>72,951</u>	<u>63,497</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 2023

3. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year administration expenses of £nil (2022: £500) were incurred by R E J Bernays.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	63,497
	<hr/>
EXPENDITURE ON	
Charitable activities	
Grants payable	185,359
Other	500
	<hr/>
Total	185,859
	<hr/>
Net gains on investments	204,774
	<hr/>
NET INCOME	82,412
	<hr/>
RECONCILIATION OF FUNDS	
Total funds brought forward	3,610,146
	<hr/>
TOTAL FUNDS CARRIED FORWARD	3,692,558
	<hr/> <hr/>

5. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2022	3,451,542
Additions	796,334
Disposals	(369,201)
Revaluations	(337,457)
	<hr/>
At 5 April 2023	3,541,218
	<hr/>
NET BOOK VALUE	
At 5 April 2023	3,541,218
	<hr/> <hr/>
At 5 April 2022	3,451,542
	<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 2023

5. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 5 April 2023 is represented by:

	Listed investments
	£
Valuation in 2023	(337,457)
Cost	3,878,675
	<hr/>
	3,541,218
	<hr/> <hr/>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	1,079	4,746
	<hr/>	<hr/>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023.

THE J & M BRITTON CHARITABLE TRUST

Detailed Statement of Financial Activities
for the year ended 5 April 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Legacies	391,572	-
Investment income		
Dividend income	65,453	58,360
Interest income	7,498	5,137
	<u>72,951</u>	<u>63,497</u>
Total incoming resources	464,523	63,497
EXPENDITURE		
Charitable activities		
Investment manager's fees	19,539	20,934
Grants paid out	186,400	162,800
	<u>205,939</u>	<u>183,734</u>
Support costs		
Finance		
Bank charges	127	122
Governance costs		
Postage and stationery	-	500
Accountancy and legal fees	1,080	1,503
	<u>1,080</u>	<u>2,003</u>
Total resources expended	<u>207,146</u>	<u>185,859</u>
Net income/(expenditure) before gains and losses	257,377	(122,362)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	79,317	19,146
Net income/(expenditure)	<u><u>336,694</u></u>	<u><u>(103,216)</u></u>

This page does not form part of the statutory financial statements

Signature Certificate

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Signer

Robert Bernays

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