

CHARITY REGISTRATION NUMBER: 1086153

The Barratt Family Charitable Trust
Unaudited financial statements
5 April 2021

The Barratt Family Charitable Trust

Financial statements

Year ended 5 April 2021

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	5
Statement of financial activities	7
Statement of financial position	8
Notes to the financial statements	9

The Barratt Family Charitable Trust

Trustees' annual report

Year ended 5 April 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The Barratt Family Charitable Trust
Charity registration number	1086153
Principal office	Ollands Farm Heydon Norwich NR11 6RB

The trustees

The trustees who served during the year and at the date of approval were as follows:

Mr C W L Barratt
Mr W J Barratt
Mrs C Barratt
Mr S C L Barratt

Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
-----------------------------	---

The Barratt Family Charitable Trust

Trustees' annual report *(continued)*

Year ended 5 April 2021

Objectives and activities

The objects of the charity are, for the benefit of the public, to support such charitable purposes as the trustees shall in their absolute discretion see fit. In particular, distributions will be made to registered charities (with a strong bias to Norfolk) that the Barratt family know of and would like to support.

Grant-making policy

The trustees meet when required to consider and approve expenditure in accordance with the object of the Charity.

Public benefit

The trustees have had due regard to the Charity Commission's guidance on public benefit.

Achievements and performance

During the year the Trustees made charitable grants of £17,500 (2020: £36,124).

Financial review

Unrestricted fund income totalled £27,138 (2020: £37,262). After making grants totalling £17,500 (2020: £36,124) and incurring administration costs of £1,856 (2020: £2,045) net income for the year before investment gains/losses amounted to £7,782 (as shown on page 6) (2020: net expenditure £907). After gains on investments of £243,927 (2020: losses £99,749) the net income for the year was £251,709 (2020: net expenditure £100,656).

Reserves policy

At the year end the charity had free reserves of £11,463 (2020: £3,638), with a further £1,191,230 (2020: £947,346) held in its investment portfolio. The trustees will aim to build up income to make major donations when applicable, but all income will be distributed as and when appropriate.

Investment policy

The trustees will invest the charity's surplus funds in quality equities for long term rising income.

Plans for future periods

The charity will continue to make grants in accordance with its objectives.

Trustees

Members of the board of trustees who served during the period and up to the date of this report are set out on page 1. All trustees held office throughout the period.

The Barratt Family Charitable Trust

Trustees' annual report *(continued)*

Year ended 5 April 2021

Structure, governance and management

Governing document

The Barratt Family Charitable Trust was established under a Declaration of Trust dated 17 December 2000, as amended on 17 October 2018. The Trust was registered with the Charity Commission (registration no 1086153) on 12 April 2001.

Recruitment and appointment of trustees

In accordance with the Declaration of Trust, any future trustees must be appointed by resolution of the Trustees. The minimum number of trustees is three.

Induction and training of trustees

All new trustees will be provided with copies of:

- The Charity's Trust Deed
- The latest accounts of the Charity

New trustees are encourage to read the Charity Commission guidance notes The Essential Trustee - "What you need to know, what you need to do".

In addition, trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Risk management

The trustees consider that there are no major strategic or business risks which would affect the ongoing operation of the Charity.

Organisational structure

The trustees administer the charity, and meet twice a year to consider the applications received for funding and to authorise payment of the grants approved.

True and Fair override

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following Accounting and Reporting by charities by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

Mark Proctor FCA DChA was appointed as independent examiner during the year and will be reappointed for the ensuing year.

The Barratt Family Charitable Trust

Trustees' annual report *(continued)*

Year ended 5 April 2021

The trustees' annual report was approved on 16 August 2021 and signed on behalf of the board of trustees by:

Mr C W L Barratt
Trustee

The Barratt Family Charitable Trust

Independent examiner's report to the trustees of The Barratt Family Charitable Trust

Year ended 5 April 2021

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 5 April 2021 which comprise the statement of financial activities, statement of financial position and the related notes.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 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 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

The Barratt Family Charitable Trust

Independent examiner's report to the trustees of The Barratt Family Charitable Trust *(continued)*

Year ended 5 April 2021

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Mark Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

24 August 2021

The Barratt Family Charitable Trust

Statement of financial activities

Year ended 5 April 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	27,138	27,138	37,262
Total income		<u>27,138</u>	<u>27,138</u>	<u>37,262</u>
Expenditure				
Charitable activities	5	(19,356)	(19,356)	(38,169)
Total expenditure		<u>(19,356)</u>	<u>(19,356)</u>	<u>(38,169)</u>
Net income/(expenditure) and net movements in funds before gains and losses on investments		7,782	7,782	(907)
Net gains/(losses) on investments	6	243,927	243,927	(99,749)
Net income/(expenditure) and net movement in funds		<u>251,709</u>	<u>251,709</u>	<u>(100,656)</u>
Reconciliation of funds				
Total funds brought forward		950,984	950,984	1,051,640
Total funds carried forward		<u>1,202,693</u>	<u>1,202,693</u>	<u>950,984</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 13 form part of these financial statements.

The Barratt Family Charitable Trust

Statement of financial position

5 April 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Investments	10		1,191,230		947,346
Current assets					
Debtors	11	1,891		3,126	
Cash at bank and in hand		11,426		2,312	
		<u>13,317</u>		<u>5,438</u>	
Creditors: Amounts falling due within one year	12	<u>(1,854)</u>		<u>(1,800)</u>	
Net current assets			11,463		3,638
Total assets less current liabilities			<u>1,202,693</u>		<u>950,984</u>
Net assets			<u>1,202,693</u>		<u>950,984</u>
Funds of the charity					
Unrestricted funds			1,202,693		950,984
Total charity funds	13		<u>1,202,693</u>		<u>950,984</u>

These financial statements were approved by the board of trustees and authorised for issue on 16 August 2021, and are signed on behalf of the board by:

Mr C W L Barratt
Trustee

The notes on pages 9 to 13 form part of these financial statements.

The Barratt Family Charitable Trust

Notes to the financial statements

Year ended 5 April 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Ollands Farm, Heydon, Norwich, NR11 6RB.

2. Statement of compliance

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

Going concern

There are no material uncertainties about the charity's ability to continue.

The trustees have considered the impact of Covid-19 in making this assessment.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- investment income is included when receivable

The Barratt Family Charitable Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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 the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from listed investments	<u>27,138</u>	<u>27,138</u>	<u>37,262</u>	<u>37,262</u>

5. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Grants paid (note 16)	17,500	–	17,500	36,124
Portfolio management fees	–	–	–	245
Bank charges	–	2	2	–
Governance costs	–	1,854	1,854	1,800
	<u>17,500</u>	<u>1,856</u>	<u>19,356</u>	<u>38,169</u>
Analysis of governance costs:				
			2021 £	2020 £
Fees payable to the independent examiner			<u>1,854</u>	<u>1,800</u>

The Barratt Family Charitable Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2021

6. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gains/(losses) on other investment assets	<u>243,927</u>	<u>243,927</u>	<u>(99,749)</u>	<u>(99,749)</u>

7. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,854</u>	<u>1,800</u>

8. Staff costs

No salaries or wages have been paid to employees during the year (2020: £Nil).

9. Trustee remuneration and expenses

No salaries or wages have been paid to the Trustees during the year (2020: £Nil).

10. Investments

	Cash or cash equivalents £	Listed investments £	Total £
Cost or valuation			
At 6 April 2020	15,770	931,576	947,346
Additions	–	94,559	94,559
Disposals	–	(84,637)	(84,637)
Other movements	<u>(9,965)</u>	<u>243,927</u>	<u>233,962</u>
At 5 April 2021	<u>5,805</u>	<u>1,185,425</u>	<u>1,191,230</u>
Impairment			
At 6 April 2020 and 5 April 2021			<u>–</u>
Carrying amount			
At 5 April 2021	<u>5,805</u>	<u>1,185,425</u>	<u>1,191,230</u>
At 5 April 2020	<u>15,770</u>	<u>931,576</u>	<u>947,346</u>

All investments shown above are held at valuation.

Financial assets held at fair value

The fair value of listed investments is determined by reference to the quoted price for these assets in an active market at the balance sheet date.

11. Debtors

	2021 £	2020 £
Other debtors	<u>1,891</u>	<u>3,126</u>

The Barratt Family Charitable Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2021

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>1,854</u>	<u>1,800</u>

13. Analysis of charitable funds

Unrestricted funds

	At 6 April 2020 £	Income £	Expenditure £	Gains and losses £	At 5 April 2021 £
General funds	<u>950,984</u>	<u>27,138</u>	<u>(19,356)</u>	<u>243,927</u>	<u>1,202,693</u>
	At 6 April 2019 £	Income £	Expenditure £	Gains and losses £	At 5 April 2020 £
General funds	<u>1,051,640</u>	<u>37,262</u>	<u>(38,169)</u>	<u>(99,749)</u>	<u>950,984</u>

14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Investments	1,191,230	1,191,230
Current assets	13,317	13,317
Creditors less than 1 year	<u>(1,854)</u>	<u>(1,854)</u>
Net assets	<u>1,202,693</u>	<u>1,202,693</u>
	Unrestricted Funds £	Total Funds 2020 £
Investments	947,346	947,346
Current assets	5,438	5,438
Creditors less than 1 year	<u>(1,800)</u>	<u>(1,800)</u>
Net assets	<u>950,984</u>	<u>950,984</u>

15. Related parties

There were no related party transactions during the year or previous year.

The Barratt Family Charitable Trust

Notes to the financial statements *(continued)*

Year ended 5 April 2021

16. Grants

	2021	2020
	£	£
East Anglian Air Ambulance	2,500	500
Matthew Project	1,500	1,000
Time Norfolk	1,000	1,000
Yana	500	1,000
Hebron Trust	2,000	500
Starlight	500	—
Essex and Hertfordshire A.A	1,000	—
Age Concern North Norfolk	500	—
School Readers	1,000	—
Heritage House	500	—
Nansa Scope	2,000	—
Theatre Royal	1,000	—
NCF Laptop Appeal	1,000	—
Childhood First	1,000	500
Buckingham Emergency Food Appeal	1,000	1,000
Country Trust	500	1,000
Holt Youth Project	—	3,000
Aylsham and District Care Trust	—	500
County Food Trust	—	250
Connects & Co	—	1,000
Ranworth Challenge	—	500
Sue Lambert Trust	—	1,000
R.N.L.I. (Sea Palling Lifeguards)	—	1,000
St. Martin's Housing Trust	—	2,000
Nancy Oldfield Trust	—	250
Norfolk Churches Trust	—	1,000
La Paradise Memorial	—	500
National Writers Centre	—	500
The Great Hospital	—	250
NCF Rose Berney Memorial Fund	—	2,000
NCF Sir Norman Lamb Fund	—	2,000
Community Chaplaincy	—	1,000
Aylsham Churches Ground	—	500
With Community: All Hallows	—	500
Vision Norfolk	—	1,000
NCF Covid-19	—	5,000
Royal Brompton Hospital	—	874
Benjamin Foundation	—	1,000
Norwich Cathedral Girls Choir	—	1,000
Break	—	500
Wellbeing for Woman	—	2,500
	<u>17,500</u>	<u>36,124</u>