

THE BURFORD TRUST

England & Wales · Charity number 1093523

Details

Status Registered

Legal form Other

Registered 2002-08-22

Register [View on the Charity Commission register](#)

Contact

Address 38 Teme Street
Tenbury Wells
WR15 8AA

Phone 01584811899

Activities

Objects: TO USE THE INCOME AND THE CAPITAL OF THE TRUST FUND FOR AND TOWARDS SUCH CHARITABLE PURPOSES AND TO MAKE DONATIONS TO SUCH CHARITABLE INSTITUTION(S) AT SUCH TIME AND IN SUCH MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT

Activities: Funded from private donations

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Disability, Animals
- **Who:** Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£110,699	£129,362	-	-
2024-06-30	£105,733	£129,155	-	-
2023-06-30	£107,126	£25,430	-	-
2022-06-30	£124,879	£136,852	-	-
2021-06-30	£85,705	£133,305	-	-

Trustees

Name	Role	Appointed
Elaine Kirkland Padwick		2018-07-31
George GRANT		2023-10-10
George GRANT		
James GRANT Mr		2023-10-10
MR A J DALE		
SUSAN ELVIRA BISHOP		

THE BURFORD TRUST

England & Wales - Charity number 1093523

Accounts

REGISTERED CHARITY NUMBER: 1093523

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 June 2025
for
The Burford Trust**

Streets Dyke Ruscoe Ltd
110 Corve Street
Ludlow
SHROPSHIRE
SY8 1DJ

The Burford Trust

**Contents of the Financial Statements
for the Year Ended 30 June 2025**

	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 12
Detailed Statement of Financial Activities	13

The Burford Trust

Report of the Trustees for the Year Ended 30 June 2025

The trustees present their report with the financial statements of the charity for the year ended 30 June 2025. 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 objectives of the Burford Trust are to apply the income of the Trust to such charities and charitable purposes and in such shares as the trustees in their absolute discretion shall decide.

Public benefit

The trustees confirm that they have referred to the guidance outlined in the Charity Commissioners general guidance on the public benefit when reviewing the Trusts aims and objectives in setting out the grant making policy for the year. The trustees consider the charity to be a public benefit entity.

Grantmaking

Currently the policy of the trustees is to make grants to local, national and international charities which are involved in medical and cancer care, animal care and from time to time local charities covering specific local needs. Grants were made during the year amounting to £106,384 (2024: £105,750)

The trustee's consider on an annual basis new applications for grants along with annual regular payments.

ACHIEVEMENTS AND PERFORMANCE

Achievements

Achievements during the year were promoting and funding local charities for the benefit of the local community.

The wider benefits to society as a whole have been donations to national charities to assist with medical research and support.

FINANCIAL REVIEW

Financial position

During the year, there was a receipt of £761 relating to the estate of the sole original benefactor and no donations (2024: nil).

Investment income during the year under review amounted to £102,734 (2024: £100,788).

Total funds of the Trust at 30 June 2025 were £4,509,890 (2024: £4,497,343).

After taking into account both Realised and Unrealised Gains the Capital Fund within the unrestricted fund amounted to £4,386,164 (2024: £4,391,844).

Principal funding sources

The Trust's charitable activities are funded from income generated from the Capital Fund which is a designated fund within the unrestricted funds. The funds of the charity are from donations and the legacy of one benefactor.

The trustees are also empowered in their absolute discretion to distribute such of the capital of the Trust Fund as is deemed necessary and desirable, in the same terms as the income, less expenses of the Trust.

At the present time the policy of the trustees is not to diminish the capital of the fund, but to use the net income after expenses in its entirety for charitable purposes.

Investment policy and objectives

The trustees with the assistance of the investment advisors closely monitor the performance of the investments which are mainly in shares in quoted public companies. The primary aim of the investments is to produce an income whilst minimising investment risk.

The Burford Trust

Report of the Trustees for the Year Ended 30 June 2025

FINANCIAL REVIEW

Reserves policy

There is no restricted fund. The trustees hold a designated capital fund within the unrestricted fund. Investment income generated by the capital fund is held in cash to distribute as grants; the trustees intention is that there should always be sufficient cash to pay one year's grants.

Going concern

The trustees are of the opinion that the charity is a going concern given the substantial resources compared to minimal liabilities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Burford Trust is a registered charity No. 1093523 and was constituted by a Declaration of Trust dated 25 June 2002.

The trust deed states that there shall be at least two ordinary meeting each year and applications for grants are considered at these meetings.

Recruitment and appointment of new trustees

Trustees are recruited by existing trustees after having taken into consideration any skills gap identified within the trustee body and considering those who, by virtue of their personal or professional qualifications, are able to make a contribution to the objects or the management of the Charity.

Organisational structure

The day to day management of the charity is by the six trustees.

The management of the investments as indicated in the investment policy and objectives is delegated to the charity's investment advisors.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1093523

Principal address

c/o Streets Dyke Ruscoe Ltd
38 Teme Street
Tenbury Wells
Worcestershire
WR15 8AA

Trustees

Mrs S E Bishop
Mr G V L Grant
Mr A J Dale
Mrs E K Padwick
Mr J L W Grant
Miss A R Waite

The land and property owned by the Trust is held by certain trustees' as named nominees.

Independent Examiner

S C Davies
Streets Dyke Ruscoe Ltd
110 Corve Street
Ludlow
SHROPSHIRE
SY8 1DJ

The Burford Trust

**Report of the Trustees
for the Year Ended 30 June 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Norris and Miles
6 Market Square
Tenbury Wells
Worcestershire
WR15 8BW

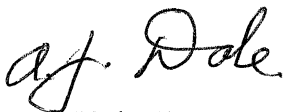
Investment advisers

EFG Harris Allday
Beech House
Anchorage Avenue
Shrewsbury Business Park
Shrewsbury
SY2 6FG

Bankers

TSB Bank plc
24 Teme Street
Tenbury Wells
Worcestershire
WR15 8AQ

Approved by order of the board of trustees on 4 November 2025 and signed on its behalf by:



Mr A J Dale - Trustee

**Independent Examiner's Report to the Trustees of
The Burford Trust**

Independent examiner's report to the trustees of The Burford Trust

I report to the charity trustees on my examination of the accounts of The Burford Trust (the Trust) for the year ended 30 June 2025.

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.



S C Davies

Streets Dyke Ruscoe Ltd
110 Corve Street
Ludlow
SHROPSHIRE
SY8 1DJ

Date: 6 NOV. 2025.....

The Burford Trust

**Statement of Financial Activities
for the Year Ended 30 June 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	7,965	-	7,965	4,945
Investment income	3	102,734	-	102,734	100,788
Total		<u>110,699</u>	<u>-</u>	<u>110,699</u>	<u>105,733</u>
EXPENDITURE ON					
Raising funds	4	17,623	-	17,623	17,338
Charitable activities	5				
Grant funding activities		106,384	-	106,384	105,750
Governance costs		5,355	-	5,355	6,067
Total		<u>129,362</u>	<u>-</u>	<u>129,362</u>	<u>129,155</u>
Net gains on investments		<u>31,210</u>	<u>-</u>	<u>31,210</u>	<u>62,663</u>
NET INCOME		<u>12,547</u>	<u>-</u>	<u>12,547</u>	<u>39,241</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>4,497,343</u>	<u>-</u>	<u>4,497,343</u>	<u>4,458,102</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>4,509,890</u></u>	<u><u>-</u></u>	<u><u>4,509,890</u></u>	<u><u>4,497,343</u></u>

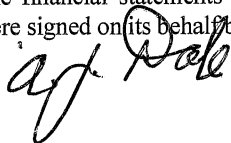
The notes form part of these financial statements

The Burford Trust

**Balance Sheet
30 June 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Investments					
Investments	10	2,354,164	-	2,354,164	2,359,844
Investment property	11	2,032,000	-	2,032,000	2,032,000
		<u>4,386,164</u>	<u>-</u>	<u>4,386,164</u>	<u>4,391,844</u>
CURRENT ASSETS					
Prepayments and accrued income		919	-	919	883
Cash at bank		129,767	-	129,767	115,187
		<u>130,686</u>	<u>-</u>	<u>130,686</u>	<u>116,070</u>
CREDITORS					
Amounts falling due within one year	12	(6,960)	-	(6,960)	(10,571)
		<u>123,726</u>	<u>-</u>	<u>123,726</u>	<u>105,499</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>4,509,890</u>	<u>-</u>	<u>4,509,890</u>	<u>4,497,343</u>
NET ASSETS					
		<u>4,509,890</u>	<u>-</u>	<u>4,509,890</u>	<u>4,497,343</u>
FUNDS					
Unrestricted funds	13			<u>4,509,890</u>	<u>4,497,343</u>
TOTAL FUNDS					
				<u>4,509,890</u>	<u>4,497,343</u>

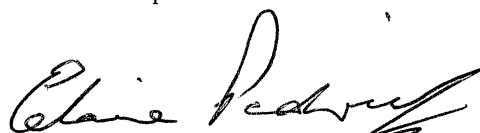
The financial statements were approved by the Board of Trustees and authorised for issue on 4 November 2025 and were signed on its behalf by:



Mr A J Dale - Trustee



Mrs S E Bishop - Trustee



Mrs E K Padwick - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2025**

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.

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.

Allocation and apportionment of costs

The allocation of support costs is analysed in note 7 to the accounts.

Investment property

Investment property is shown at the most recent professional valuation dated March 2015. The trustees consider that there has been no material change to that valuation.

Listed investments are valued at the market value at the year end date. Any aggregate surplus or deficit arising from changes in the market value is transferred to the Statement of Financial Activities and reflected in net gains/losses in investments.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

There are no restricted funds.

Bank and cash in hand

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due. Cash equivalents are short term, highly liquid investments, usually in instant access interest bearing savings accounts.

Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

The Burford Trust

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

2. OTHER TRADING ACTIVITIES		2025	2024
		£	£
Other income		3,065	45
Grasskeep		4,900	4,900
		<u>7,965</u>	<u>4,945</u>
3. INVESTMENT INCOME		2025	2024
		£	£
Other fixed asset invest - FII		101,877	99,840
Deposit account interest		857	948
		<u>102,734</u>	<u>100,788</u>
4. RAISING FUNDS			
Other trading activities		2025	2024
		£	£
Grasskeep commission		489	489
		<u>489</u>	<u>489</u>
Investment management costs		2025	2024
		£	£
Portfolio management		17,134	16,849
		<u>17,134</u>	<u>16,849</u>
Aggregate amounts		<u>17,623</u>	<u>17,338</u>
5. CHARITABLE ACTIVITIES COSTS			
	Grant		
	funding of		
	activities	Support	
	(see note	costs (see	
	6)	note 7)	Totals
	£	£	£
Grant funding activities	106,384	-	106,384
Governance costs	-	5,355	5,355
	<u>106,384</u>	<u>5,355</u>	<u>111,739</u>

The Burford Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2025**

6. GRANTS PAYABLE

	2025	2024
	£	£
Grant funding activities	<u>106,384</u>	<u>105,750</u>

All grants paid during 2025 and 2024 were to charitable organisations with a broad analysis of beneficiary types as follows:

	2025	2024
	£	£
Advancement of health and welfare or saving of lives	32,000	32,500
Advancement of religion	6,500	6,000
Advancement of human rights, equality and diversity	3,000	3,000
Emergency services	6,000	4,500
Advancement of citizenship or community development	-	1,000
Animal welfare	2,500	2,500
Advancement of education	2,000	2,000
Support of armed forces of the Crown	500	500
Prevention or relief of poverty	4,500	9,000
Advancement of the arts, culture, heritage or science	1,000	1,000
Relief of those in need by reason of youth, disability or other disadvantage	23,500	19,500
Gifts for the benefit of a particular locality	24,884	24,250
	<u>106,384</u>	<u>105,750</u>
Total grants authorised in the year	<u>106,384</u>	<u>105,750</u>

7. SUPPORT COSTS

	Management	Other	Governance	Totals
	£	£	£	£
Governance costs	<u>1,357</u>	<u>3,856</u>	<u>142</u>	<u>5,355</u>

Other costs consist of independent examination fees of £2,571 (2024: £2,581) and accountancy fees of £1,285 (2024: £1,291).

8. TRUSTEES' REMUNERATION AND BENEFITS

During the year, Mr A J Dale has been paid £Nil (2024: £875) for administration services.

No fees are paid to the trustees for normal trustees duties.

Trustees' expenses

During the year, expenses incurred wholly and exclusively for the trust of £Nil (2024: £29) were incurred by, and reimbursed to Mr A J Dale and £142 (2024: £Nil) were incurred by and reimbursed to Mrs E K Padwick

The Burford Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2025**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	4,945	-	4,945
Investment income	100,788	-	100,788
Total	<u>105,733</u>	<u>-</u>	<u>105,733</u>
EXPENDITURE ON			
Raising funds	17,338	-	17,338
Charitable activities			
Grant funding activities	105,750	-	105,750
Governance costs	6,067	-	6,067
Total	<u>129,155</u>	<u>-</u>	<u>129,155</u>
Net gains on investments	<u>62,663</u>	<u>-</u>	<u>62,663</u>
NET INCOME	39,241	-	39,241
RECONCILIATION OF FUNDS			
Total funds brought forward	4,458,102	-	4,458,102
TOTAL FUNDS CARRIED FORWARD	<u><u>4,497,343</u></u>	<u><u>-</u></u>	<u><u>4,497,343</u></u>

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 July 2024	2,359,844
Additions	268,875
Disposals	(319,550)
Revaluations	44,995
At 30 June 2025	<u>2,354,164</u>
NET BOOK VALUE	
At 30 June 2025	<u><u>2,354,164</u></u>
At 30 June 2024	<u><u>2,359,844</u></u>
Included in investments are overseas invested funds:	
	2025
	2024
	£
	£
	<u><u>217,852</u></u>
	<u><u>223,748</u></u>

The Burford Trust

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 July 2024 and 30 June 2025	<u>2,032,000</u>
NET BOOK VALUE	
At 30 June 2025	<u><u>2,032,000</u></u>
At 30 June 2024	<u><u>2,032,000</u></u>

The investment property relates to land donated to the charity through the legacy of the sole benefactor. The value represents the probate valuation as reflected on the benefactors Inheritance Tax return. The land will be let under licence agreements for the foreseeable future.

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	<u>6,960</u>	<u>10,571</u>

13. MOVEMENT IN FUNDS

	At 1.7.24 £	Net movement in funds £	At 30.6.25 £
Unrestricted funds			
General fund	4,497,343	12,547	4,509,890
TOTAL FUNDS	<u><u>4,497,343</u></u>	<u><u>12,547</u></u>	<u><u>4,509,890</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	110,699	(129,362)	31,210	12,547
TOTAL FUNDS	<u><u>110,699</u></u>	<u><u>(129,362)</u></u>	<u><u>31,210</u></u>	<u><u>12,547</u></u>

Comparatives for movement in funds

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	4,458,102	39,241	4,497,343
TOTAL FUNDS	<u><u>4,458,102</u></u>	<u><u>39,241</u></u>	<u><u>4,497,343</u></u>

The Burford Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2025**

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	105,733	(129,155)	62,663	39,241
TOTAL FUNDS	<u>105,733</u>	<u>(129,155)</u>	<u>62,663</u>	<u>39,241</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.23 £	Net movement in funds £	At 30.6.25 £
Unrestricted funds			
General fund	4,458,102	51,788	4,509,890
TOTAL FUNDS	<u>4,458,102</u>	<u>51,788</u>	<u>4,509,890</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	216,432	(258,517)	93,873	51,788
TOTAL FUNDS	<u>216,432</u>	<u>(258,517)</u>	<u>93,873</u>	<u>51,788</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2025.

15. GOING CONCERN

The trustees consider that there are no material uncertainties about the charity's ability to continue and the financial statements have therefore been prepared on the going concern basis.

The trustees have assessed the charity's cash reserves which are sufficient to enable its activities to continue for twelve months without the receipt of any additional funds.

The Burford Trust**Detailed Statement of Financial Activities
for the Year Ended 30 June 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Other trading activities		
Other income	3,065	45
Grasskeep	4,900	4,900
	<u>7,965</u>	<u>4,945</u>
Investment income		
Other fixed asset invest - FII	101,877	99,840
Deposit account interest	857	948
	<u>102,734</u>	<u>100,788</u>
Total incoming resources	110,699	105,733
EXPENDITURE		
Other trading activities		
Grasskeep commission	489	489
Investment management costs		
Portfolio management	17,134	16,849
Charitable activities		
Grants to institutions	106,384	105,750
Support costs		
Management		
Insurance	1,357	1,291
Other		
Accountancy	3,856	3,872
Governance costs		
Trustees' fees	-	875
Trustees' expenses	142	29
	<u>142</u>	<u>904</u>
Total resources expended	129,362	129,155
Net expenditure before gains and losses	(18,663)	(23,422)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(13,785)	(8,837)
Net expenditure	<u>(32,448)</u>	<u>(32,259)</u>

This page does not form part of the statutory financial statements

THE BURFORD TRUST

England & Wales - Charity number 1093523

Accounts

REGISTERED CHARITY NUMBER: 1093523

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30th June 2024
for
The Burford Trust**

**Streets Dyke Ruscoe Ltd
110 Corve Street
Ludlow
SHROPSHIRE
SY8 1DJ**

The Burford Trust

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for the Year Ended 30th June 2024**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
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Notes to the Financial Statements	7 to 12
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The Burford Trust

Report of the Trustees for the Year Ended 30th June 2024

The trustees present their report with the financial statements of the charity for the year ended 30th June 2024. 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 objectives of the Burford Trust are to apply the income of the Trust to such charities and charitable purposes and in such shares as the trustees in their absolute discretion shall decide.

Public benefit

The trustees confirm that they have referred to the guidance outlined in the Charity Commissioners general guidance on the public benefit when reviewing the Trusts aims and objectives in setting out the grant making policy for the year. The trustees consider the charity to be a public benefit entity.

Grantmaking

Currently the policy of the trustees is to make grants to local, national and international charities which are involved in medical and cancer care, animal care and from time to time local charities covering specific local needs.

Grants were made during the year amounting to £105,750 (2023: £22,000)

The trustee's consider on an annual basis new applications for grants along with annual regular payments.

ACHIEVEMENT AND PERFORMANCE

Achievements

Achievements during the year were promoting and funding local charities for the benefit of the local community.

The wider benefits to society as a whole have been donations to national charities to assist with medical research and support.

FINANCIAL REVIEW

Financial position

There was no donations and legacies (2023: nil) received during this accounting year.

Investment income during the year under review amounted to £100,788 (2023: £95,276).

Total funds of the Trust at 30 June 2024 were £4,497,343 (2023: £4,458,102).

After taking into account both Realised and Unrealised Gains the Capital Fund within the unrestricted fund amounted to £4,391,844 (2023: £4,338,331).

Principal funding sources

The Trust's charitable activities are funded from income generated from the Capital Fund which is a designated fund within the unrestricted funds. The funds of the charity are from donations and the legacy of one benefactor.

The trustees are also empowered in their absolute discretion to distribute such of the capital of the Trust Fund as is deemed necessary and desirable, in the same terms as the income, less expenses of the Trust.

At the present time the policy of the trustees is not to diminish the capital of the fund, but to use the net income after expenses in its entirety for charitable purposes.

Investment policy and objectives

The trustees with the assistance of the investment advisors closely monitor the performance of the investments which are mainly in shares in quoted public companies. The primary aim of the investments is to produce an income whilst minimising investment risk.

The Burford Trust

Report of the Trustees for the Year Ended 30th June 2024

FINANCIAL REVIEW

Reserves policy

There is no restricted fund. The trustees hold a designated capital fund within the unrestricted fund. Investment income generated by the capital fund is held in cash to distribute as grants; the trustees intention is that there should always be sufficient cash to pay one year's grants.

Going concern

The trustees are of the opinion that the charity is a going concern given the substantial resources compared to minimal liabilities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Burford Trust is a registered charity No. 1093523 and was constituted by a Declaration of Trust dated 25 June 2002.

The trust deed states that there shall be at least two ordinary meeting each year and applications for grants are considered at these meetings.

Recruitment and appointment of new trustees

Trustees are recruited by existing trustees after having taken into consideration any skills gap identified within the trustee body and considering those who, by virtue of their personal or professional qualifications, are able to make a contribution to the objects or the management of the Charity.

Organisational structure

The day to day management of the charity is by the six trustees.

The management of the investments as indicated in the investment policy and objectives is delegated to the charity's investment advisors.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1093523

Principal address

c/o Streets Dyke Ruscoe Ltd
38 Teme Street
Tenbury Wells
Worcestershire
WR15 8AA

Trustees

Mrs S E Bishop
Mr G V L Grant
Mr A J Dale
Mrs E K Padwick
Mr J L W Grant (appointed 10.10.23)
Miss A R Waite (appointed 10.10.23)

The land and property owned by the Trust is held by the trustees' as named nominees.

Independent Examiner

S C Davies
Streets Dyke Ruscoe Ltd
110 Corve Street
Ludlow
SHROPSHIRE
SY8 1DJ

The Burford Trust

**Report of the Trustees
for the Year Ended 30th June 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Norris and Miles
6 Market Square
Tenbury Wells
Worcestershire
WR15 8BW

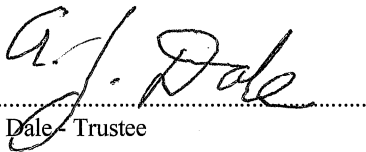
Investment advisers

EFG Harris Allday
Beech House
Anchorage Avenue
Shrewsbury Business Park
Shrewsbury
SY2 6FG

Bankers

TSB Bank plc
71 Teme Street
Tenbury Wells
Worcestershire
WR15 8AQ

Approved by order of the board of trustees on 13 March 2025 and signed on its behalf by:



.....

Mr A J Dale - Trustee

**Independent Examiner's Report to the Trustees of
The Burford Trust**

Independent examiner's report to the trustees of The Burford Trust

I report to the charity trustees on my examination of the accounts of The Burford Trust (the Trust) for the year ended 30th June 2024.

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.



S C Davies

Streets Dyke Ruscoe Ltd
110 Corve Street
Ludlow
SHROPSHIRE
SY8 1DJ

Date: 13 March 2025

The Burford Trust

**Statement of Financial Activities
for the Year Ended 30th June 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	4,945	-	4,945	11,850
Investment income	3	100,788	-	100,788	95,276
Total		<u>105,733</u>	<u>-</u>	<u>105,733</u>	<u>107,126</u>
EXPENDITURE ON					
Raising funds	4	17,338	-	17,338	20,055
Charitable activities	5				
Grant funding activities		105,750	-	105,750	22,000
Governance costs		6,067	-	6,067	5,375
Total		<u>129,155</u>	<u>-</u>	<u>129,155</u>	<u>47,430</u>
Net gains/(losses) on investments		<u>62,663</u>	<u>-</u>	<u>62,663</u>	<u>(53,649)</u>
NET INCOME		39,241	-	39,241	6,047
RECONCILIATION OF FUNDS					
Total funds brought forward		4,458,102	-	4,458,102	4,452,055
TOTAL FUNDS CARRIED FORWARD		<u><u>4,497,343</u></u>	<u><u>-</u></u>	<u><u>4,497,343</u></u>	<u><u>4,458,102</u></u>

The notes form part of these financial statements

The Burford Trust

**Balance Sheet
30th June 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments					
Investments	10	2,359,844	-	2,359,844	2,306,331
Investment property	11	2,032,000	-	2,032,000	2,032,000
		<u>4,391,844</u>	<u>-</u>	<u>4,391,844</u>	<u>4,338,331</u>
CURRENT ASSETS					
Prepayments and accrued income		883	-	883	2,387
Cash at bank		115,187	-	115,187	124,834
		<u>116,070</u>	<u>-</u>	<u>116,070</u>	<u>127,221</u>
CREDITORS					
Amounts falling due within one year	12	(10,571)	-	(10,571)	(7,450)
		<u>105,499</u>	<u>-</u>	<u>105,499</u>	<u>119,771</u>
NET CURRENT ASSETS					
		<u>105,499</u>	<u>-</u>	<u>105,499</u>	<u>119,771</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>4,497,343</u>	<u>-</u>	<u>4,497,343</u>	<u>4,458,102</u>
NET ASSETS					
		<u>4,497,343</u>	<u>-</u>	<u>4,497,343</u>	<u>4,458,102</u>
FUNDS					
Unrestricted funds	13			4,497,343	4,458,102
TOTAL FUNDS					
				<u>4,497,343</u>	<u>4,458,102</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~13~~ 13 March 2025 and were signed on its behalf by:

A. J. Dale

Mr A J Dale - Trustee

S. Bishop

Mrs S E Bishop - Trustee

Elaine Padwick

Mrs E K Padwick - Trustee

The notes form part of these financial statements

The Burford Trust

Notes to the Financial Statements for the Year Ended 30th June 2024

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.

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.

Allocation and apportionment of costs

The allocation of support costs is analysed in note 7 to the accounts.

Investment property

Investment property is shown at the most recent professional valuation dated March 2015. The trustees consider that there has been no material change to that valuation.

Listed investments are valued at the market value at the year end date. Any aggregate surplus or deficit arising from changes in the market value is transferred to the Statement of Financial Activities and reflected in net gains/losses in investments.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

There are no restricted funds.

Bank and cash in hand

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due. Cash equivalents are short term, highly liquid investments, usually in instant access interest bearing savings accounts.

Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

The Burford Trust

Notes to the Financial Statements - continued
for the Year Ended 30th June 2024

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Other income	45	7,450
Grasskeep	4,900	4,400
	<u>4,945</u>	<u>11,850</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Other fixed asset invest - FII	99,840	94,729
Deposit account interest	948	547
	<u>100,788</u>	<u>95,276</u>

4. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Grasskeep commission	<u>489</u>	<u>597</u>

Investment management costs

	2024	2023
	£	£
Portfolio management	16,849	17,328
Property repairs	-	2,130
	<u>16,849</u>	<u>19,458</u>

Aggregate amounts

	<u>17,338</u>	<u>20,055</u>
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5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Grant funding activities	105,750	-	105,750
Governance costs	-	6,067	6,067
	<u>105,750</u>	<u>6,067</u>	<u>111,817</u>

The Burford Trust

**Notes to the Financial Statements - continued
for the Year Ended 30th June 2024**

6. GRANTS PAYABLE

	2024	2023
	£	£
Grant funding activities	<u>105,750</u>	<u>22,000</u>

All grants paid during 2024 and 2023 were to charitable organisations with a broad analysis of beneficiary types as follows:

	2024	2023
	£	£
Advancement of health and welfare or saving of lives	32,500	1,000
Advancement of religion	6,000	-
Advancement of human rights, equality and diversity	3,000	-
Emergency services	4,500	-
Advancement of citizenship or community development	1,000	-
Animal welfare	2,500	-
Advancement of education	2,000	-
Support of armed forces of the Crown	500	-
Prevention or relief of poverty	9,000	10,000
Advancement of the arts, culture, heritage or science	1,000	1,000
Relief of those in need by reason of youth, disability or other disadvantage	19,500	500
Gifts for the benefit of a particular locality	24,250	9,500
	<u>105,750</u>	<u>22,000</u>
Total grants authorised in the year	<u>105,750</u>	<u>22,000</u>

7. SUPPORT COSTS

	Management	Other	Governance costs	Totals
	£	£	£	£
Governance costs	<u>1,291</u>	<u>3,872</u>	<u>904</u>	<u>6,067</u>

Other costs consist of independent examination fees of £2,581 (2023: £2,437) and accountancy fees of £1,291 (2023: £1,219).

8. TRUSTEES' REMUNERATION AND BENEFITS

During the year, Mr A J Dale has been paid £875 (2023: £525) for administration services.

No fees are paid to the trustees for normal trustees duties.

Trustees' expenses

During the year, expenses incurred wholly and exclusively for the trust of £29 (2023: £11) were incurred by, and reimbursed to Mr A J Dale.

The Burford Trust

**Notes to the Financial Statements - continued
for the Year Ended 30th June 2024**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	11,850	-	11,850
Investment income	95,276	-	95,276
Total	<u>107,126</u>	<u>-</u>	<u>107,126</u>
EXPENDITURE ON			
Raising funds	20,055	-	20,055
Charitable activities			
Grant funding activities	22,000	-	22,000
Governance costs	5,375	-	5,375
Total	<u>47,430</u>	<u>-</u>	<u>47,430</u>
Net gains/(losses) on investments	<u>(53,649)</u>	<u>-</u>	<u>(53,649)</u>
NET INCOME	6,047	-	6,047
RECONCILIATION OF FUNDS			
Total funds brought forward	4,452,055	-	4,452,055
TOTAL FUNDS CARRIED FORWARD	<u><u>4,458,102</u></u>	<u><u>-</u></u>	<u><u>4,458,102</u></u>

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st July 2023	2,306,331
Additions	8,617
Disposals	(26,604)
Revaluations	71,500
At 30th June 2024	<u>2,359,844</u>
NET BOOK VALUE	
At 30th June 2024	<u><u>2,359,844</u></u>
At 30th June 2023	<u><u>2,306,331</u></u>
Included in investments are overseas invested funds:	
	2024
	2023
	£
	£
	<u><u>223,748</u></u>
	<u><u>213,505</u></u>

The Burford Trust

**Notes to the Financial Statements - continued
for the Year Ended 30th June 2024**

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st July 2023 and 30th June 2024	2,032,000
NET BOOK VALUE	
At 30th June 2024	<u>2,032,000</u>
At 30th June 2023	<u>2,032,000</u>

The investment property relates to land donated to the charity through the legacy of the sole benefactor. The value represents the probate valuation as reflected on the benefactors Inheritance Tax return. The land will be let under licence agreements for the foreseeable future.

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>10,571</u>	<u>7,450</u>

13. MOVEMENT IN FUNDS

	At 1.7.23	Net movement in funds	At 30.6.24
	£	£	£
Unrestricted funds			
General fund	4,458,102	39,241	4,497,343
TOTAL FUNDS	<u>4,458,102</u>	<u>39,241</u>	<u>4,497,343</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	105,733	(129,155)	62,663	39,241
TOTAL FUNDS	<u>105,733</u>	<u>(129,155)</u>	<u>62,663</u>	<u>39,241</u>

Comparatives for movement in funds

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
Unrestricted funds			
General fund	4,452,055	6,047	4,458,102
TOTAL FUNDS	<u>4,452,055</u>	<u>6,047</u>	<u>4,458,102</u>

The Burford Trust

Notes to the Financial Statements - continued for the Year Ended 30th June 2024

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	107,126	(47,430)	(53,649)	6,047
TOTAL FUNDS	<u>107,126</u>	<u>(47,430)</u>	<u>(53,649)</u>	<u>6,047</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.22 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	4,452,055	45,288	4,497,343
TOTAL FUNDS	<u>4,452,055</u>	<u>45,288</u>	<u>4,497,343</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	212,859	(176,585)	9,014	45,288
TOTAL FUNDS	<u>212,859</u>	<u>(176,585)</u>	<u>9,014</u>	<u>45,288</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th June 2024.

15. GOING CONCERN

The trustees consider that there are no material uncertainties about the charity's ability to continue and the financial statements have therefore been prepared on the going concern basis.

The trustees have assessed the charity's cash reserves which are sufficient to enable its activities to continue for twelve months without the receipt of any additional funds.

The Burford Trust**Detailed Statement of Financial Activities
for the Year Ended 30th June 2024**

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Other trading activities		
Other income	45	7,450
Grasskeep	4,900	4,400
	<u>4,945</u>	<u>11,850</u>
Investment income		
Other fixed asset invest - FII	99,840	94,729
Deposit account interest	948	547
	<u>100,788</u>	<u>95,276</u>
Total incoming resources	105,733	107,126
EXPENDITURE		
Other trading activities		
Grasskeep commission	489	597
Investment management costs		
Portfolio management	16,849	17,328
Property repairs	-	2,130
	<u>16,849</u>	<u>19,458</u>
Charitable activities		
Grants to institutions	105,750	22,000
Support costs		
Management		
Insurance	1,291	1,183
Other		
Accountancy	3,872	3,656
Governance costs		
Trustees' fees	875	525
Trustees' expenses	29	11
	<u>904</u>	<u>536</u>
Total resources expended	129,155	47,430
Net (expenditure)/income before gains and losses	(23,422)	59,696
Realised recognised gains and losses		
Carried forward	(23,422)	59,696

This page does not form part of the statutory financial statements

The Burford Trust

**Detailed Statement of Financial Activities
for the Year Ended 30th June 2024**

	2024	2023
	£	£
Realised recognised gains and losses		
Brought forward	(23,422)	59,696
Realised gains/(losses) on fixed asset investments	(8,837)	(10,332)
Net (expenditure)/income	<u>(32,259)</u>	<u>49,364</u>

This page does not form part of the statutory financial statements

THE BURFORD TRUST

England & Wales - Charity number 1093523

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30th June 2023
for
The Burford Trust**

Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
110 Corve Street
Ludlow
SHROPSHIRE
SY8 1DJ

The Burford Trust

Contents of the Financial Statements for the Year Ended 30th June 2023

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 14
Detailed Statement of Financial Activities	15 to 16

The Burford Trust

Report of the Trustees for the Year Ended 30th June 2023

The trustees present their report with the financial statements of the charity for the year ended 30th June 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 objectives of the Burford Trust are to apply the income of the Trust to such charities and charitable purposes and in such shares as the trustees in their absolute discretion shall decide.

Public benefit

The trustees confirm that they have referred to the guidance outlined in the Charity Commissioners general guidance on the public benefit when reviewing the Trusts aims and objectives in setting out the grant making policy for the year. The trustees consider the charity to be a public benefit entity.

Grantmaking

Currently the policy of the trustees is to make grants to local, national and international charities which are involved in medical and cancer care, animal care and from time to time local charities covering specific local needs.

Grants were made during the year amounting to £22,000 (2022: £111,700).

Due to the bank errors (referred to in note 3 of the accounts) and the issues with the presentation of cheques during the year, the level of grants made in the year was reduced. The trustees will take this into account in the year to 30 June 2024.

The trustee's consider on an annual basis new applications for grants along with annual regular payments.

ACHIEVEMENT AND PERFORMANCE

Achievements

Achievements during the year were promoting and funding local charities for the benefit of the local community.

The wider benefits to society as a whole have been donations to national charities to assist with medical research and support.

FINANCIAL REVIEW

Financial position

There was no donations and legacies (2022: £895) received during this accounting year.

Investment income during the year under review amounted to £95,276 (2022: £119,084).

Total funds of the Trust at 30 June 2023 were £4,458,102 (2022: £4,452,055).

After taking into account both Realised and Unrealised Gains the Capital Fund within the unrestricted fund amounted to £4,338,331 (2022: £4,409,252).

Principal funding sources

The Trust's charitable activities are funded from income generated from the Capital Fund which is a designated fund within the unrestricted funds. The funds of the charity are from donations and the legacy of one benefactor.

The trustees are also empowered in their absolute discretion to distribute such of the capital of the Trust Fund as is deemed necessary and desirable, in the same terms as the income, less expenses of the Trust.

At the present time the policy of the trustees is not to diminish the capital of the fund, but to use the net income after expenses in its entirety for charitable purposes.

Investment policy and objectives

The trustees with the assistance of the investment advisors closely monitor the performance of the investments which are mainly in shares in quoted public companies. The primary aim of the investments is to produce an income whilst minimising investment risk.

The Burford Trust

Report of the Trustees for the Year Ended 30th June 2023

FINANCIAL REVIEW

Reserves policy

There is no restricted fund. The trustees hold a designated capital fund within the unrestricted fund. Investment income generated by the capital fund is held in cash to distribute as grants; the trustees intention is that there should always be sufficient cash to pay one year's grants.

Going concern

The trustees are of the opinion that the charity is a going concern given the substantial resources compared to minimal liabilities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Burford Trust is a registered charity No. 1093523 and was constituted by a Declaration of Trust dated 25 June 2002.

The trust deed states that there shall be at least two ordinary meeting each year and applications for grants are considered at these meetings.

Recruitment and appointment of new trustees

Trustees are recruited by existing trustees after having taken into consideration any skills gap identified within the trustee body and considering those who, by virtue of their personal or professional qualifications, are able to make a contribution to the objects or the management of the Charity.

Organisational structure

The day to day management of the charity is by the six trustees.

The management of the investments as indicated in the investment policy and objectives is delegated to the charity's investment advisors.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1093523

Principal address

c/o Dyke Ruscoe & Hayes Limited
38 Teme Street
Tenbury Wells
Worcestershire
WR15 8AA

Trustees

Mrs S E Bishop
Mr G V L Grant
Mr A J Dale
Mrs E K Padwick
Mr J L W Grant (appointed 10.10.23)
Miss A R Waite (appointed 10.10.23)

The land and property owned by the Trust is held by the trustees' as named nominees.

Independent Examiner

S C Davies
Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
110 Corve Street
Ludlow
SHROPSHIRE
SY8 1DJ

The Burford Trust

**Report of the Trustees
for the Year Ended 30th June 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Norris and Miles
6 Market Square
Tenbury Wells
Worcestershire
WR15 8BW

Investment advisers

EFG Harris Allday
Beech House
Anchorage Avenue
Shrewsbury Business Park
Shrewsbury
SY2 6FG

Bankers

TSB Bank plc
71 Teme Street
Tenbury Wells
Worcestershire
WR15 8AQ

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

.....
Mr A J Dale - Trustee

**Independent Examiner's Report to the Trustees of
The Burford Trust**

Independent examiner's report to the trustees of The Burford Trust

I report to the charity trustees on my examination of the accounts of The Burford Trust (the Trust) for the year ended 30th June 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

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.

S C Davies

Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
110 Corve Street
Ludlow
SHROPSHIRE
SY8 1DJ

Date:

The Burford Trust

**Statement of Financial Activities
for the Year Ended 30th June 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	895
Other trading activities	3	11,850	-	11,850	4,900
Investment income	4	95,276	-	95,276	119,084
Total		<u>107,126</u>	<u>-</u>	<u>107,126</u>	<u>124,879</u>
EXPENDITURE ON					
Raising funds	5	20,055	-	20,055	19,084
Charitable activities					
Grant funding activities	6	22,000	-	22,000	111,700
Governance costs		5,375	-	5,375	6,068
Total		<u>47,430</u>	<u>-</u>	<u>47,430</u>	<u>136,852</u>
Net gains/(losses) on investments		<u>(53,649)</u>	<u>-</u>	<u>(53,649)</u>	<u>(195,912)</u>
NET INCOME/(EXPENDITURE)		6,047	-	6,047	(207,885)
RECONCILIATION OF FUNDS					
Total funds brought forward		4,452,055	-	4,452,055	4,659,940
TOTAL FUNDS CARRIED FORWARD		<u><u>4,458,102</u></u>	<u><u>-</u></u>	<u><u>4,458,102</u></u>	<u><u>4,452,055</u></u>

The notes form part of these financial statements

The Burford Trust

**Balance Sheet
30th June 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments					
Investments	11	2,306,331	-	2,306,331	2,377,252
Investment property	12	2,032,000	-	2,032,000	2,032,000
		<u>4,338,331</u>	<u>-</u>	<u>4,338,331</u>	<u>4,409,252</u>
CURRENT ASSETS					
Prepayments and accrued income		2,387	-	2,387	2,303
Cash at bank		124,834	-	124,834	51,534
		<u>127,221</u>	<u>-</u>	<u>127,221</u>	<u>53,837</u>
CREDITORS					
Amounts falling due within one year	13	(7,450)	-	(7,450)	(11,034)
		<u>119,771</u>	<u>-</u>	<u>119,771</u>	<u>42,803</u>
NET CURRENT ASSETS					
		<u>4,458,102</u>	<u>-</u>	<u>4,458,102</u>	<u>4,452,055</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>4,458,102</u>	<u>-</u>	<u>4,458,102</u>	<u>4,452,055</u>
NET ASSETS					
		<u><u>4,458,102</u></u>	<u><u>-</u></u>	<u><u>4,458,102</u></u>	<u><u>4,452,055</u></u>

The notes form part of these financial statements

The Burford Trust

Balance Sheet - continued
30th June 2023

FUNDS	14		
Unrestricted funds		<u>4,458,102</u>	<u>4,452,055</u>
TOTAL FUNDS		<u><u>4,458,102</u></u>	<u><u>4,452,055</u></u>

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

.....
Mr A J Dale - Trustee

.....
Mrs S E Bishop - Trustee

.....
Mr G V L Grant - Trustee

.....
Mrs E K Padwick - Trustee

**Notes to the Financial Statements
for the Year Ended 30th June 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.

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.

Allocation and apportionment of costs

The allocation of support costs is analysed in note 8 to the accounts.

Investment property

Investment property is shown at the most recent professional valuation dated March 2015. The trustees consider that there has been no material change to that valuation.

Listed investments are valued at the market value at the year end date. Any aggregate surplus or deficit arising from changes in the market value is transferred to the Statement of Financial Activities and reflected in net gains/losses in investments.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

There are no restricted funds.

Bank and cash in hand

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due. Cash equivalents are short term, highly liquid investments, usually in instant access interest bearing savings accounts.

Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

The Burford Trust

Notes to the Financial Statements - continued for the Year Ended 30th June 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	-	895

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Other income	7,450	-
Grasskeep	4,400	4,900
	<u>11,850</u>	<u>4,900</u>

Within other income are sums of £200 relating to compensation from the Trusts bankers for an error by them which involved the freezing of the bank account.

Other income also includes a sum of £7,250 relating to five cheque donations made during the year to 30 June 2022 which were not presented through the Trusts bank account by the 30 June 2023 due to the bankers error mentioned above. The beneficiaries of these payments have been considered in a subsequent round of grants made by the Trustees to ensure that all authorised grants have been paid to the relevant bodies.

4. INVESTMENT INCOME

	2023	2022
	£	£
Other income	-	1,362
Other fixed asset invest - FII	94,729	117,479
Deposit account interest	547	243
	<u>95,276</u>	<u>119,084</u>

5. RAISING FUNDS

Other trading activities

	2023	2022
	£	£
Grasskeep commission	597	336
Other costs	-	79
	<u>597</u>	<u>415</u>

Investment management costs

	2023	2022
	£	£
Portfolio management	17,328	18,669
Property repairs	2,130	-
	<u>19,458</u>	<u>18,669</u>
Aggregate amounts	<u>20,055</u>	<u>19,084</u>

Notes to the Financial Statements - continued
for the Year Ended 30th June 2023

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Grant funding activities	22,000	-	22,000
Governance costs	-	5,375	5,375
	<u>22,000</u>	<u>5,375</u>	<u>27,375</u>

7. GRANTS PAYABLE

	2023	2022
	£	£
Grant funding activities	<u>22,000</u>	<u>111,700</u>

All grants paid during 2023 and 2022 were to charitable organisations with a broad analysis of beneficiary types as follows:

	2023	2022
	£	£
Advancement of health and welfare or saving of lives	1,000	28,500
Advancement of religion	-	6,000
Advancement of human rights, equality and diversity	-	8,000
Emergency services	-	4,500
Advancement of citizenship or community development	-	3,000
Animal welfare	-	2,500
Advancement of education	-	3,200
Support of armed forces of the Crown	-	1,000
Prevention or relief of poverty	10,000	16,500
Advancement of the arts, culture, heritage or science	1,000	-
Relief of those in need by reason of youth, disability or other disadvantage	500	17,500
Gifts for the benefit of a particular locality	9,500	21,000
	<u>22,000</u>	<u>111,700</u>

8. SUPPORT COSTS

	Management	Other	Governance costs	Totals
	£	£	£	£
Governance costs	<u>1,183</u>	<u>3,656</u>	<u>536</u>	<u>5,375</u>

The Burford Trust

Notes to the Financial Statements - continued for the Year Ended 30th June 2023

8. SUPPORT COSTS - continued

Other costs consist of independent examination fees of £2,437 (2022: £2,073) and accountancy fees of £1,219 (2021: £1,037).

9. TRUSTEES' REMUNERATION AND BENEFITS

During the year, Mr A J Dale has been paid £525 (2022: £1,550) for administration services.

No fees are paid to the trustees for normal trustees duties.

Trustees' expenses

During the year, expenses incurred wholly and exclusively for the trust of £11 (2022: £16) were incurred by, and reimbursed to Mr A J Dale.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	895	-	895
Other trading activities	4,900	-	4,900
Investment income	119,084	-	119,084
Total	124,879	-	124,879
EXPENDITURE ON			
Raising funds	19,084	-	19,084
Charitable activities			
Grant funding activities	111,700	-	111,700
Governance costs	6,068	-	6,068
Total	136,852	-	136,852
Net gains/(losses) on investments	(195,912)	-	(195,912)
NET INCOME/(EXPENDITURE)	(207,885)	-	(207,885)
RECONCILIATION OF FUNDS			
Total funds brought forward	4,659,940	-	4,659,940
TOTAL FUNDS CARRIED FORWARD	4,452,055	-	4,452,055

The Burford Trust

**Notes to the Financial Statements - continued
for the Year Ended 30th June 2023**

11. FIXED ASSET INVESTMENTS

	Listed investments £	
MARKET VALUE		
At 1st July 2022		2,377,252
Additions		35,109
Disposals		(62,713)
Revaluations		(43,317)
		<u>2,306,331</u>
NET BOOK VALUE		
At 30th June 2023		<u>2,306,331</u>
At 30th June 2022		<u>2,377,252</u>
Included in investments are overseas invested funds:	2023	2022
	£	£
	<u>213,505</u>	<u>226,572</u>

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st July 2022 and 30th June 2023	<u>2,032,000</u>
NET BOOK VALUE	
At 30th June 2023	<u>2,032,000</u>
At 30th June 2022	<u>2,032,000</u>

The investment property relates to land donated to the charity through the legacy of the sole benefactor. The value represents the probate valuation as reflected on the benefactors Inheritance Tax return. The land will be let under licence agreements for the foreseeable future.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>7,450</u>	<u>11,034</u>

Notes to the Financial Statements - continued
for the Year Ended 30th June 2023

14. MOVEMENT IN FUNDS

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	4,452,055	6,047	4,458,102
TOTAL FUNDS	<u>4,452,055</u>	<u>6,047</u>	<u>4,458,102</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	107,126	(47,430)	(53,649)	6,047
TOTAL FUNDS	<u>107,126</u>	<u>(47,430)</u>	<u>(53,649)</u>	<u>6,047</u>

Comparatives for movement in funds

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	4,659,940	(207,885)	4,452,055
TOTAL FUNDS	<u>4,659,940</u>	<u>(207,885)</u>	<u>4,452,055</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	124,879	(136,852)	(195,912)	(207,885)
TOTAL FUNDS	<u>124,879</u>	<u>(136,852)</u>	<u>(195,912)</u>	<u>(207,885)</u>

The Burford Trust

Notes to the Financial Statements - continued for the Year Ended 30th June 2023

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.21 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	4,659,940	(201,838)	4,458,102
TOTAL FUNDS	<u>4,659,940</u>	<u>(201,838)</u>	<u>4,458,102</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	232,005	(184,282)	(249,561)	(201,838)
TOTAL FUNDS	<u>232,005</u>	<u>(184,282)</u>	<u>(249,561)</u>	<u>(201,838)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th June 2023.

16. GOING CONCERN

The trustees consider that there are no material uncertainties about the charity's ability to continue and the financial statements have therefore been prepared on the going concern basis.

The trustees have assessed the charity's cash reserves which are sufficient to enable its activities to continue for twelve months without the receipt of any additional funds.

The Burford Trust**Detailed Statement of Financial Activities
for the Year Ended 30th June 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	895
Other trading activities		
Other income	7,450	-
Grasskeep	4,400	4,900
	<u>11,850</u>	<u>4,900</u>
Investment income		
Other income	-	1,362
Other fixed asset invest - FII	94,729	117,479
Deposit account interest	547	243
	<u>95,276</u>	<u>119,084</u>
Total incoming resources	107,126	124,879
EXPENDITURE		
Other trading activities		
Grasskeep commission	597	336
Other costs	-	79
	<u>597</u>	<u>415</u>
Investment management costs		
Portfolio management	17,328	18,669
Property repairs	2,130	-
	<u>19,458</u>	<u>18,669</u>
Charitable activities		
Grants to institutions	22,000	111,700
Support costs		
Management		
Insurance	1,183	1,092
Other		
Accountancy	3,656	3,110
Governance costs		
Trustees' fees	525	1,550
Trustees' expenses	11	16
Legal and professional fees	-	300
	<u>536</u>	<u>1,866</u>

This page does not form part of the statutory financial statements

The Burford Trust

**Detailed Statement of Financial Activities
for the Year Ended 30th June 2023**

	2023 £	2022 £
Total resources expended	<u>47,430</u>	<u>136,852</u>
Net income/(expenditure) before gains and losses	59,696	(11,973)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(10,332)</u>	<u>2,712</u>
Net income/(expenditure)	<u><u>49,364</u></u>	<u><u>(9,261)</u></u>

This page does not form part of the statutory financial statements

THE BURFORD TRUST

England & Wales - Charity number 1093523

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30th June 2022
for
The Burford Trust**

Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
110 Corve Street
Ludlow
SHROPSHIRE
SY8 1DJ

The Burford Trust

Report of the Trustees for the Year Ended 30th June 2022

The trustees present their report with the financial statements of the charity for the year ended 30th June 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 objectives of the Burford Trust are to apply the income of the Trust to such charities and charitable purposes and in such shares as the trustees in their absolute discretion shall decide.

Public benefit

The trustees confirm that they have referred to the guidance outlined in the Charity Commissioners general guidance on the public benefit when reviewing the Trusts aims and objectives in setting out the grant making policy for the year. The trustees consider the charity to be a public benefit entity.

Grantmaking

Currently the policy of the trustees is to make grants to local, national and international charities which are involved in medical and cancer care, animal care and from time to time local charities covering specific local needs. Grants were made during the year amounting to £111,700 (2021: £110,150).

The trustee's consider on an annual basis new applications for grants along with annual regular payments.

ACHIEVEMENT AND PERFORMANCE

Achievements

Achievements during the year were promoting and funding local charities for the benefit of the local community.

The wider benefits to society as a whole have been donations to national charities to assist with medical research and support.

FINANCIAL REVIEW

Financial position

Donations and legacies of £895 (2021: £972) were received during this accounting year.

Investment income during the year under review amounted to £119,084 (2021: £79,833).

Total funds of the Trust at 30 June 2022 were £4,452,055 (2021: £4,659,940).

After taking into account both Realised and Unrealised Gains the Capital Fund within the unrestricted fund amounted to £4,409,252 (2021: £4,610,888).

Principal funding sources

The Trust's charitable activities are funded from income generated from the Capital Fund which is a designated fund within the unrestricted funds. The funds of the charity are from donations and the legacy of one benefactor.

The trustees are also empowered in their absolute discretion to distribute such of the capital of the Trust Fund as is deemed necessary and desirable, in the same terms as the income, less expenses of the Trust.

At the present time the policy of the trustees is not to diminish the capital of the fund, but to use the net income after expenses in its entirety for charitable purposes.

Investment policy and objectives

The trustees with the assistance of the investment advisors closely monitor the performance of the investments which are mainly in shares in quoted public companies. The primary aim of the investments is to produce an income whilst minimising investment risk.

The Burford Trust

Report of the Trustees for the Year Ended 30th June 2022

FINANCIAL REVIEW

Reserves policy

There is no restricted fund. The trustees hold a designated capital fund within the unrestricted fund. Investment income generated by the capital fund is held in cash to distribute as grants; the trustees intention is that there should always be sufficient cash to pay one year's grants.

Going concern

The trustees are of the opinion that the charity is a going concern given the substantial resources compared to minimal liabilities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Burford Trust is a registered charity No. 1093523 and was constituted by a Declaration of Trust dated 25 June 2002.

The trust deed states that there shall be at least two ordinary meeting each year and applications for grants are considered at these meetings.

Recruitment and appointment of new trustees

Trustees are recruited by existing trustees after having taken into consideration any skills gap identified within the trustee body and considering those who, by virtue of their personal or professional qualifications, are able to make a contribution to the objects or the management of the Charity.

Organisational structure

The day to day management of the charity is by the four trustees.

The management of the investments as indicated in the investment policy and objectives is delegated to the charity's investment advisors.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1093523

Principal address

c/o Dyke Ruscoe & Hayes Limited
38 Teme Street
Tenbury Wells
Worcestershire
WR15 8AA

Trustees

Mrs S E Bishop
Mr G V L Grant
Mr A J Dale
Mrs E K Padwick

The land and property owned by the Trust is held by the trustees' as named nominees.

Independent Examiner

S C Davies
Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
110 Corve Street
Ludlow
SHROPSHIRE
SY8 1DJ

The Burford Trust

**Report of the Trustees
for the Year Ended 30th June 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Norris and Miles
6 Market Square
Tenbury Wells
Worcestershire
WR15 8BW

Investment advisers

EFG Harris Allday
Beech House
Anchorage Avenue
Shrewsbury Business Park
Shrewsbury
SY2 6FG

Bankers

TSB Bank plc
71 Teme Street
Tenbury Wells
Worcestershire
WR15 8AQ

Approved by order of the board of trustees on 23rd June 2023 and signed on its behalf by:

Mr A J Dale - Trustee

**Independent Examiner's Report to the Trustees of
The Burford Trust**

Independent examiner's report to the trustees of The Burford Trust

I report to the charity trustees on my examination of the accounts of The Burford Trust (the Trust) for the year ended 30th June 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.

S C Davies

Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
110 Corve Street
Ludlow
SHROPSHIRE
SY8 1DJ

Date:

The Burford Trust

**Statement of Financial Activities
for the Year Ended 30th June 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	895	-	895	972
Other trading activities	3	4,900	-	4,900	4,900
Investment income	4	119,084	-	119,084	79,833
Total		<u>124,879</u>	<u>-</u>	<u>124,879</u>	<u>85,705</u>
EXPENDITURE ON					
Raising funds	5	19,084	-	19,084	17,818
Charitable activities					
Grant funding activities	6	111,700	-	111,700	110,150
Governance costs		6,068	-	6,068	5,337
Total		<u>136,852</u>	<u>-</u>	<u>136,852</u>	<u>133,305</u>
Net gains/(losses) on investments		<u>(195,912)</u>	<u>-</u>	<u>(195,912)</u>	<u>260,008</u>
NET INCOME/(EXPENDITURE)		<u>(207,885)</u>	<u>-</u>	<u>(207,885)</u>	<u>212,408</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		4,659,940	-	4,659,940	4,447,532
TOTAL FUNDS CARRIED FORWARD		<u><u>4,452,055</u></u>	<u><u>-</u></u>	<u><u>4,452,055</u></u>	<u><u>4,659,940</u></u>

The notes form part of these financial statements

The Burford Trust**Balance Sheet
30th June 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Investments					
Investments	11	2,377,252	-	2,377,252	2,578,888
Investment property	12	2,032,000	-	2,032,000	2,032,000
		<u>4,409,252</u>	<u>-</u>	<u>4,409,252</u>	<u>4,610,888</u>
CURRENT ASSETS					
Prepayments and accrued income		2,303	-	2,303	710
Cash at bank		51,534	-	51,534	55,695
		<u>53,837</u>	<u>-</u>	<u>53,837</u>	<u>56,405</u>
CREDITORS					
Amounts falling due within one year	13	(11,034)	-	(11,034)	(7,353)
		<u>42,803</u>	<u>-</u>	<u>42,803</u>	<u>49,052</u>
NET CURRENT ASSETS					
		<u>42,803</u>	<u>-</u>	<u>42,803</u>	<u>49,052</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>4,452,055</u>	<u>-</u>	<u>4,452,055</u>	<u>4,659,940</u>
NET ASSETS					
		<u>4,452,055</u>	<u>-</u>	<u>4,452,055</u>	<u>4,659,940</u>

The notes form part of these financial statements

The Burford Trust

**Balance Sheet - continued
30th June 2022**

FUNDS	14		
Unrestricted funds		<u>4,452,055</u>	<u>4,659,940</u>
TOTAL FUNDS		<u><u>4,452,055</u></u>	<u><u>4,659,940</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd June 2023 and were signed on its behalf by:

Mr A J Dale - Trustee

Mrs S E Bishop - Trustee

Mr G V L Grant - Trustee

Mrs E K Padwick - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30th June 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.

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.

Allocation and apportionment of costs

The allocation of support costs is analysed in note 8 to the accounts.

Investment property

Investment property is shown at the most recent professional valuation dated March 2015. The trustees consider that there has been no material change to that valuation.

Listed investments are valued at the market value at the year end date, Any aggregate surplus or deficit arising from changes in the market value is transferred to the Statement of Financial Activities and reflected in net gains/losses in investments.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

There are no restricted funds.

Bank and cash in hand

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due. Cash equivalents are short term, highly liquid investments, usually in instant access interest bearing savings accounts.

Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

The Burford Trust

**Notes to the Financial Statements - continued
for the Year Ended 30th June 2022**

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	<u>895</u>	<u>972</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Grasskeep	<u>4,900</u>	<u>4,900</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Other income	1,362	-
Other fixed asset invest - FII	117,479	79,474
Deposit account interest	243	359
	<u>119,084</u>	<u>79,833</u>

5. RAISING FUNDS

Other trading activities

	2022	2021
	£	£
Grasskeep commission	336	336
Other costs	79	80
	<u>415</u>	<u>416</u>

Investment management costs

	2022	2021
	£	£
Portfolio management	<u>18,669</u>	<u>17,402</u>
Aggregate amounts	<u>19,084</u>	<u>17,818</u>

Notes to the Financial Statements - continued
for the Year Ended 30th June 2022

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Grant funding activities	111,700	-	111,700
Governance costs	-	6,068	6,068
	<u>111,700</u>	<u>6,068</u>	<u>117,768</u>

7. GRANTS PAYABLE

	2022 £	2021 £
Grant funding activities	<u>111,700</u>	<u>110,150</u>

All grants paid during 2022 and 2021 were to charitable organisations with a broad analysis of beneficiary types as follows:

	2022 £	2021 £
Advancement of health and welfare or saving of lives	28,500	30,750
Advancement of religion	6,000	5,000
Advancement of human rights, equality and diversity	8,000	3,000
Emergency services	4,500	4,500
Advancement of citizenship or community development	3,000	-
Animal welfare	2,500	4,000
Advancement of education	3,200	2,500
Support of armed forces of the Crown	1,000	2,000
Prevention or relief of poverty	16,500	1,500
Advancement of the arts, culture, heritage or science	-	12,000
Relief of those in need by reason of youth, disability or other disadvantage	17,500	18,400
Gifts for the benefit of a particular locality	21,000	26,500
Total grants authorised in the year	<u>111,700</u>	<u>110,150</u>

8. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Governance costs	<u>1,092</u>	<u>3,110</u>	<u>1,866</u>	<u>6,068</u>

Notes to the Financial Statements - continued
for the Year Ended 30th June 2022

8. SUPPORT COSTS - continued

Other costs consist of independent examination fees of £2,073 (2021: £1,618) and accountancy fees of £1,037 (2021: £809).

9. TRUSTEES' REMUNERATION AND BENEFITS

During the year, Mr A J Dale has been paid £1,550 (2021: £1,225) for administration services.

No fees are paid to the trustees for normal trustees duties.

Trustees' expenses

During the year, expenses incurred wholly and exclusively for the trust of £16 (2021: £28) were incurred by, and reimbursed to Mr A J Dale.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	972	-	972
Other trading activities	4,900	-	4,900
Investment income	79,833	-	79,833
Total	<u>85,705</u>	<u>-</u>	<u>85,705</u>
EXPENDITURE ON			
Raising funds	17,818	-	17,818
Charitable activities			
Grant funding activities	110,150	-	110,150
Governance costs	5,337	-	5,337
Total	<u>133,305</u>	<u>-</u>	<u>133,305</u>
Net gains on investments	<u>260,008</u>	<u>-</u>	<u>260,008</u>
NET INCOME	212,408	-	212,408
RECONCILIATION OF FUNDS			
Total funds brought forward	4,447,532	-	4,447,532
TOTAL FUNDS CARRIED FORWARD	<u><u>4,659,940</u></u>	<u><u>-</u></u>	<u><u>4,659,940</u></u>

Notes to the Financial Statements - continued
for the Year Ended 30th June 2022

11. FIXED ASSET INVESTMENTS

	Listed investments £	
MARKET VALUE		
At 1st July 2021		2,578,888
Additions		30,449
Disposals		(33,461)
Revaluations		(198,624)
		<u>2,377,252</u>
At 30th June 2022		<u>2,377,252</u>
NET BOOK VALUE		
At 30th June 2022		<u>2,377,252</u>
At 30th June 2021		<u>2,578,888</u>
Included in investments are overseas invested funds:	2022	2021
	£	£
	<u>226,572</u>	<u>216,334</u>

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st July 2021 and 30th June 2022	<u>2,032,000</u>
NET BOOK VALUE	
At 30th June 2022	<u>2,032,000</u>
At 30th June 2021	<u>2,032,000</u>

The investment property relates to land donated to the charity through the legacy of the sole benefactor. The value represents the probate valuation as reflected on the benefactors Inheritance Tax return. The land will be let under licence agreements for the foreseeable future.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>11,034</u>	<u>7,353</u>

Notes to the Financial Statements - continued
for the Year Ended 30th June 2022

14. MOVEMENT IN FUNDS

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	4,659,940	(207,885)	4,452,055
TOTAL FUNDS	<u>4,659,940</u>	<u>(207,885)</u>	<u>4,452,055</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	124,879	(136,852)	(195,912)	(207,885)
TOTAL FUNDS	<u>124,879</u>	<u>(136,852)</u>	<u>(195,912)</u>	<u>(207,885)</u>

Comparatives for movement in funds

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	4,447,532	212,408	4,659,940
TOTAL FUNDS	<u>4,447,532</u>	<u>212,408</u>	<u>4,659,940</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	85,705	(133,305)	260,008	212,408
TOTAL FUNDS	<u>85,705</u>	<u>(133,305)</u>	<u>260,008</u>	<u>212,408</u>

Notes to the Financial Statements - continued
for the Year Ended 30th June 2022

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.20 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	4,447,532	4,523	4,452,055
TOTAL FUNDS	<u>4,447,532</u>	<u>4,523</u>	<u>4,452,055</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	210,584	(270,157)	64,096	4,523
TOTAL FUNDS	<u>210,584</u>	<u>(270,157)</u>	<u>64,096</u>	<u>4,523</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th June 2022.

16. GOING CONCERN

The trustees consider that there are no material uncertainties about the charity's ability to continue and the financial statements have therefore been prepared on the going concern basis.

The trustees have assessed the charity's cash reserves which are sufficient to enable its activities to continue for twelve months without the receipt of any additional funds.

The Burford Trust**Detailed Statement of Financial Activities
for the Year Ended 30th June 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	895	972
Other trading activities		
Grasskeep	4,900	4,900
Investment income		
Other income	1,362	-
Other fixed asset invest - FII	117,479	79,474
Deposit account interest	243	359
	<hr/>	<hr/>
	119,084	79,833
Total incoming resources	124,879	85,705
EXPENDITURE		
Other trading activities		
Grasskeep commission	336	336
Other costs	79	80
	<hr/>	<hr/>
	415	416
Investment management costs		
Portfolio management	18,669	17,402
Charitable activities		
Grants to institutions	111,700	110,150
Support costs		
Management		
Insurance	1,092	1,140
Other		
Accountancy	3,110	2,427
Governance costs		
Trustees' fees	1,550	1,225
Trustees' expenses	16	28
Legal and professional fees	300	517
	<hr/>	<hr/>
	1,866	1,770
Total resources expended	136,852	133,305
Net expenditure before gains and losses	(11,973)	(47,600)
Realised recognised gains and losses		
Carried forward	(11,973)	(47,600)

This page does not form part of the statutory financial statements

The Burford Trust

**Detailed Statement of Financial Activities
for the Year Ended 30th June 2022**

	2022 £	2021 £
Realised recognised gains and losses		
Brought forward	(11,973)	(47,600)
Realised gains/(losses) on fixed asset investments	2,712	14,214
	<u>(9,261)</u>	<u>(33,386)</u>

This page does not form part of the statutory financial statements

**Contents of the Financial Statements
for the Year Ended 30th June 2022**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 14
Detailed Statement of Financial Activities	15 to 16

THE BURFORD TRUST

England & Wales - Charity number 1093523

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 June 2021
for
The Burford Trust**

Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
38 Teme Street
Tenbury Wells
Worcestershire
WR15 8AA

The Burford Trust

Contents of the Financial Statements for the Year Ended 30 June 2021

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 14

The Burford Trust

Report of the Trustees for the Year Ended 30 June 2021

The trustees present their report with the financial statements of the charity for the year ended 30 June 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 objectives of the Burford Trust are to apply the income of the Trust to such charities and charitable purposes and in such shares as the trustees in their absolute discretion shall decide.

Public benefit

The trustees confirm that they have referred to the guidance outlined in the Charity Commissioners general guidance on the public benefit when reviewing the Trusts aims and objectives in setting out the grant making policy for the year. The trustees consider the charity to be a public benefit entity.

Grantmaking

Currently the policy of the trustees is to make grants to local, national and international charities which are involved in medical and cancer care, animal care and from time to time local charities covering specific local needs. Grants were made during the year amounting to £110,150 (2020: £107,750).

The trustee's consider on an annual basis new applications for grants along with annual regular payments.

ACHIEVEMENT AND PERFORMANCE

Achievements

Achievements during the year were promoting and funding local charities for the benefit of the local community.

The wider benefits to society as a whole have been donations to national charities to assist with medical research and support.

FINANCIAL REVIEW

Financial position

Donations and legacies of £972 (2020: £Nil) were received during this accounting year.

Investment income during the year under review amounted to £79,833 (2020: £89,011).

Total funds of the Trust at 30 June 2021 were £4,659,940 (2020: £4,447,532).

After taking into account both Realised and Unrealised Gains the Capital Fund within the unrestricted fund amounted to £4,650,840 (2020: £4,407,318).

Principal funding sources

The Trust's charitable activities are funded from income generated from the Capital Fund which is a designated fund within the unrestricted funds. The funds of the charity are from donations and the legacy of one benefactor.

The trustees are also empowered in their absolute discretion to distribute such of the capital of the Trust Fund as is deemed necessary and desirable, in the same terms as the income, less expenses of the Trust.

At the present time the policy of the trustees is not to diminish the capital of the fund, but to use the net income after expenses in its entirety for charitable purposes.

Investment policy and objectives

The trustees with the assistance of the investment advisors closely monitor the performance of the investments which are mainly in shares in quoted public companies. The primary aim of the investments is to produce an income whilst minimising investment risk.

The Burford Trust

Report of the Trustees for the Year Ended 30 June 2021

FINANCIAL REVIEW

Reserves policy

There is no restricted fund. The trustees hold a designated capital fund within the unrestricted fund. Investment income generated by the capital fund is held in cash to distribute as grants; the trustees intention is that there should always be sufficient cash to pay one year's grants.

Going concern

The trustees are of the opinion that the charity is a going concern given the substantial resources compared to minimal liabilities.

With the outbreak of Covid-19, investment income may be reduced due to poorer performance of the companies invested in, but the overall impact is expected to be minimal.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Burford Trust is a registered charity No. 1093523 and was constituted by a Declaration of Trust dated 25 June 2002.

The trust deed states that there shall be at least two ordinary meeting each year and applications for grants are considered at these meetings.

Recruitment and appointment of new trustees

Trustees are recruited by existing trustees after having taken into consideration any skills gap identified within the trustee body and considering those who, by virtue of their personal or professional qualifications, are able to make a contribution to the objects or the management of the Charity.

Organisational structure

The day to day management of the charity is by the four trustees.

The management of the investments as indicated in the investment policy and objectives is delegated to the charity's investment advisors.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1093523

Principal address

c/o Dyke Ruscoe & Hayes Limited
38 Teme Street
Tenbury Wells
Worcestershire
WR15 8AA

Trustees

Mrs S E Bishop
Mr G V L Grant
Mr A J Dale
Mrs E K Padwick

The land and property owned by the Trust is held by the trustees' as named nominees.

The Burford Trust

**Report of the Trustees
for the Year Ended 30 June 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

S C Davies
FCCA
Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
38 Teme Street
Tenbury Wells
Worcestershire
WR15 8AA

Solicitors

Norris and Miles
6 Market Square
Tenbury Wells
Worcestershire
WR15 8BW

Investment advisers

EFG Harris Allday
Beech House
Anchorage Avenue
Shrewsbury Business Park
Shrewsbury
SY2 6FG

Bankers

TSB Bank plc
71 Teme Street
Tenbury Wells
Worcestershire
WR15 8AQ

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

.....
Mr A J Dale - Trustee

**Independent Examiner's Report to the Trustees of
The Burford Trust**

Independent examiner's report to the trustees of The Burford Trust

I report to the charity trustees on my examination of the accounts of The Burford Trust (the Trust) for the year ended 30 June 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.

S C Davies
FCCA
Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
38 Teme Street
Tenbury Wells
Worcestershire
WR15 8AA

Date:

The Burford Trust

**Statement of Financial Activities
for the Year Ended 30 June 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	972	-	972	-
Other trading activities	3	4,900	-	4,900	4,900
Investment income	4	79,833	-	79,833	89,011
Total		85,705	-	85,705	93,911
EXPENDITURE ON					
Raising funds	5	17,818	-	17,818	18,363
Charitable activities					
Grant funding activities	6	110,150	-	110,150	107,750
Governance costs		5,337	-	5,337	2,881
Total		133,305	-	133,305	128,994
Net gains/(losses) on investments		260,008	-	260,008	(155,520)
NET INCOME/(EXPENDITURE)		212,408	-	212,408	(190,603)
RECONCILIATION OF FUNDS					
Total funds brought forward		4,447,532	-	4,447,532	4,638,135
TOTAL FUNDS CARRIED FORWARD		4,659,940	-	4,659,940	4,447,532

The notes form part of these financial statements

The Burford Trust

**Balance Sheet
30 June 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Investments					
Investments	11	2,578,888	-	2,578,888	2,315,852
Investment property	12	2,032,000	-	2,032,000	2,032,000
		<u>4,610,888</u>	<u>-</u>	<u>4,610,888</u>	<u>4,347,852</u>
CURRENT ASSETS					
Prepayments and accrued income		710	-	710	1,877
Cash at bank		55,695	-	55,695	102,765
		<u>56,405</u>	<u>-</u>	<u>56,405</u>	<u>104,642</u>
CREDITORS					
Amounts falling due within one year	13	(7,353)	-	(7,353)	(4,962)
		<u>49,052</u>	<u>-</u>	<u>49,052</u>	<u>99,680</u>
NET CURRENT ASSETS					
		<u>4,659,940</u>	<u>-</u>	<u>4,659,940</u>	<u>4,447,532</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>4,659,940</u>	<u>-</u>	<u>4,659,940</u>	<u>4,447,532</u>
NET ASSETS					
		<u><u>4,659,940</u></u>	<u><u>-</u></u>	<u><u>4,659,940</u></u>	<u><u>4,447,532</u></u>

The notes form part of these financial statements

The Burford Trust

**Balance Sheet - continued
30 June 2021**

FUNDS	14		
Unrestricted funds		4,659,940	4,447,532
TOTAL FUNDS		<u>4,659,940</u>	<u>4,447,532</u>

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

.....
Mr A J Dale - Trustee

.....
Mrs S E Bishop - Trustee

.....
Mr G V L Grant - Trustee

.....
Mrs E K Padwick - Trustee

**Notes to the Financial Statements
for the Year Ended 30 June 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.

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.

Allocation and apportionment of costs

The allocation of support costs is analysed in note 8 to the accounts.

Investment property

Investment property is shown at the most recent professional valuation dated March 2015. The trustees consider that there has been no material change to that valuation.

Listed investments are valued at the market value at the year end date, Any aggregate surplus or deficit arising from changes in the market value is transferred to the Statement of Financial Activities and reflected in net gains/losses in investments.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

There are no restricted funds.

Bank and cash in hand

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due. Cash equivalents are short term, highly liquid investments, usually in instant access interest bearing savings accounts.

Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

The Burford Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	972	-
	<u>972</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Grasskeep	4,900	4,900
	<u>4,900</u>	<u>4,900</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Other income	-	1,368
Other fixed asset invest - FII	79,474	86,766
Deposit account interest	359	877
	<u>79,833</u>	<u>89,011</u>

5. RAISING FUNDS

Other trading activities

	2021	2020
	£	£
Grasskeep commission	336	336
Other costs	80	-
	<u>416</u>	<u>336</u>

Investment management costs

	2021	2020
	£	£
Portfolio management	17,402	18,027
	<u>17,402</u>	<u>18,027</u>
Aggregate amounts	<u>17,818</u>	<u>18,363</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Grant funding activities	110,150	-	110,150
Governance costs	-	5,337	5,337
	<u>110,150</u>	<u>5,337</u>	<u>115,487</u>

7. GRANTS PAYABLE

	2021 £	2020 £
Grant funding activities	<u>110,150</u>	<u>107,750</u>

All grants paid during 2021 and 2020 were to charitable organisations with a broad analysis of beneficiary types as follows:

	2021 £	2020 £
Advancement of health and welfare or saving of lives	30,750	26,250
Advancement of religion	5,000	7,500
Advancement of human rights, equality and diversity	3,000	3,000
Emergency services	4,500	4,000
Advancement of citizenship or community development	-	1,000
Animal welfare	4,000	4,000
Advancement of education	2,500	2,500
Support of armed forces of the Crown	2,000	1,000
Prevention or relief of poverty	1,500	6,500
Advancement of the arts, culture, heritage or science	12,000	5,500
Relief of those in need by reason of youth, disability or other disadvantage	18,400	25,500
Gifts for the benefit of a particular locality	26,500	21,000
Total grants authorised in the year	<u>110,150</u>	<u>107,750</u>

8. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Governance costs	<u>1,140</u>	<u>2,427</u>	<u>1,770</u>	<u>5,337</u>

The Burford Trust

Notes to the Financial Statements - continued for the Year Ended 30 June 2021

8. SUPPORT COSTS - continued

Other costs consist of independent examination fees of £1,618 (2020: £1,193) and accountancy fees of £809 (2020: £596).

9. TRUSTEES' REMUNERATION AND BENEFITS

Mr A J Dale completed various administration duties during the year. For these services in the accounts to 30 June 2020 he was paid an hourly rate by Dyke Ruscoe & Hayes Ltd which then raised a fee note to the charity. The amount paid to Mr A J Dale during the year to 30 June 2020 was £2,425. This arrangement ceased on the 31 December 2019

During the year, Mr A J Dale has been paid £1,225 (1 January to 30 June 2020: £550) for administration services.

No fees are paid to the trustees for normal trustees duties.

Trustees' expenses

During the year, expenses incurred wholly and exclusively for the trust of £28 (2020: £22) were incurred by, and reimbursed to Mr A J Dale.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	4,900	-	4,900
Investment income	89,011	-	89,011
Total	93,911	-	93,911
EXPENDITURE ON			
Raising funds	18,363	-	18,363
Charitable activities			
Grant funding activities	107,750	-	107,750
Governance costs	2,881	-	2,881
Total	128,994	-	128,994
Net gains/(losses) on investments	(155,520)	-	(155,520)
NET INCOME/(EXPENDITURE)	(190,603)	-	(190,603)
RECONCILIATION OF FUNDS			
Total funds brought forward	4,638,135	-	4,638,135
TOTAL FUNDS CARRIED FORWARD	4,447,532	-	4,447,532

The Burford Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

11. FIXED ASSET INVESTMENTS

	Listed investments £	
MARKET VALUE		
At 1 July 2020		2,315,852
Additions		202,399
Disposals		(185,157)
Revaluations		245,794
		<hr/>
At 30 June 2021		2,578,888
		<hr/>
NET BOOK VALUE		
At 30 June 2021		2,578,888
		<hr/> <hr/>
At 30 June 2020		2,315,852
		<hr/> <hr/>
Included in investments are overseas invested funds:		
	2021	2020
	£	£
	216,334	230,028
	<hr/> <hr/>	<hr/> <hr/>

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 July 2020 and 30 June 2021	2,032,000
	<hr/>
NET BOOK VALUE	
At 30 June 2021	2,032,000
	<hr/> <hr/>
At 30 June 2020	2,032,000
	<hr/> <hr/>

The investment property relates to land donated to the charity through the legacy of the sole benefactor. The value represents the probate valuation as reflected on the benefactors Inheritance Tax return. The land will be let under licence agreements for the foreseeable future.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	7,353	4,962
	<hr/> <hr/>	<hr/> <hr/>

The Burford Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

14. MOVEMENT IN FUNDS

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	4,447,532	212,408	4,659,940
TOTAL FUNDS	<u>4,447,532</u>	<u>212,408</u>	<u>4,659,940</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	85,705	(133,305)	260,008	212,408
TOTAL FUNDS	<u>85,705</u>	<u>(133,305)</u>	<u>260,008</u>	<u>212,408</u>

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
Unrestricted funds			
General fund	4,638,135	(190,603)	4,447,532
TOTAL FUNDS	<u>4,638,135</u>	<u>(190,603)</u>	<u>4,447,532</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	93,911	(128,994)	(155,520)	(190,603)
TOTAL FUNDS	<u>93,911</u>	<u>(128,994)</u>	<u>(155,520)</u>	<u>(190,603)</u>

The Burford Trust

Notes to the Financial Statements - continued for the Year Ended 30 June 2021

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.19 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	4,638,135	21,805	4,659,940
TOTAL FUNDS	<u>4,638,135</u>	<u>21,805</u>	<u>4,659,940</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	179,616	(262,299)	104,488	21,805
TOTAL FUNDS	<u>179,616</u>	<u>(262,299)</u>	<u>104,488</u>	<u>21,805</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2021.

16. GOING CONCERN

The trustees consider that there are no material uncertainties about the charity's ability to continue and the financial statements have therefore been prepared on the going concern basis.

The trustees have assessed the charity's cash reserves which are sufficient to enable its activities to continue for twelve months without the receipt of any additional funds.