

REGISTERED COMPANY NUMBER: 06848662 (England and Wales)
REGISTERED CHARITY NUMBER: 1131478

BARRIE WELLS TRUST
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

BARRIE WELLS TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 15

BARRIE WELLS TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Ms P L J Rothwell Mr M J C Wells Mr B J Wells Ms J Wild Ms M J Fletcher
Company secretary	Mr M C Waterton
Registered office	F7-F9 1st Floor City Lab Dalton Square LANCASTER LA1 1PP
Registered company number	06848662 (England and Wales)
Registered charity number	1131478
Independent examiner	Scott & Wilkinson Dalton House 9 Dalton Square LANCASTER LA1 1WD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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).

The Trust's main focus in the year ending 31st December 2022 was to increase the volume of executive box donations from 2021 to enable more beneficiaries to enjoy a Box4Kids event. Focus was also placed on adding additional value to events through meet and greets.

Objectives and activities

Objectives and aims

The objectives of the Trust are, for the public benefit:

- To promote good health and healthy recreation through sport and education for the benefit of the public at large; and
- To promote and further the care, relief and convalescence of seriously ill, terminally ill and disabled children.

The objectives of the Trust reflect the charity's main focus, Box4Kids. The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Box4Kids is an initiative that enables seriously ill and physically disabled children and their families the opportunity to watch a sporting or entertainment event from the comfort and luxury of an executive box. Not only do these boxes provide them with VIP treatment, they are also a safe, secure space for both the child and loved one. The children are predominantly nominated by hospital and hospice staff throughout the UK.

The initiative was launched in 2010 when Barrie Wells first purchased an executive box at Liverpool Football Club solely for use by Box4Kids. The box is still used exclusively at every match for the benefit of seriously ill and disabled children.

Box4Kids now covers 12 different sports including football, rugby league, rugby union, Formula 1, tennis, athletics, ice hockey, hockey, cycling, basketball, horseracing and cricket. The initiative also offers events at many entertainment venues across the UK including O2 Arena, Wembley, Manchester Arena and the Royal Albert Hall to name a few.

Box4Kids is supported by organisations who donate the use of their executive boxes, whether it be just once a year or on several occasions. Since 2016 the Barrie Wells Trust has been the chosen charity partner of The Jockey Club.

The experiences provide a welcome break for children and their families, taking away the reminder of hospital appointments and creating memories that will last forever.

Box4Kids Policy

The scheme was established to benefit seriously ill and disabled children by enabling them to attend major sporting and entertainment events around the UK as a VIP in executive boxes. Policy guidelines were created when the scheme began and these guidelines continued to be followed throughout 2022.

With support from appropriate organisations to select deserving young people, Box4Kids continues to be open to children and young people aged 8-18 (aged 6-18 for entertainment and Jockey Club days) who are diagnosed with a physical illness, disease or disability that is serious or life limiting.

Young people who meet the criteria attend the event with one guest over the age of 18, or up to three guests for Jockey Club days or other events where more space is available.

Children are nominated to attend events by the Barrie Wells Trust's national network of hospitals, hospices, charities and disability groups or through the Trust's website.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Achievement and performance

Charitable activities

The Trust's focus for 2022 was to deliver a record-breaking year in terms of enabling the largest number of children and their families to enjoy a Box4Kids event to date, ensuring a high quality, memorable experience was delivered at each event.

- Since launch, 1,335 Box4Kids events have been held at 126 different venues.
- Since launch, 196 box holders have donated the use of an executive box.
- Since launch, a total of 13,720 guests comprising seriously ill and disabled children and their families, have enjoyed a VIP Box4Kids experience.
- During 2022, a total of 2,990 deserving guests benefitted.
- During 2022, a total of 323 Box4Kids events were arranged and delivered.
- During 2022, the Barrie Wells Trust encouraged a total of 79 hosts to help provide support at Box4Kids events across the UK.
- The Trust extended its hospital and hospice network across the UK by collaborating with other leading charities including The Family Fund. Additional nomination developments included expanding the nomination network with the inclusion of more disability community groups and individuals.
- In total, the Trust now works with 177 different hospitals, hospices, charities and disability groups who nominate seriously ill and disabled children to attend Box4Kids events.
- The Trust and The Jockey Club continued their special partnership, with 60 Jockey Club - Box4Kids Family Day experiences created in 2022. This has developed to also include Experience Days at Jockey Club venues. A total of 2,538 guests have been invited to a Jockey Club day out since 2016.
- Additional charity partnerships were established with regular events provided by The Ambassadeurs Group, Coventry City and the purchase of a box solely for the use of Box4Kids at Manchester City from an external donor.
- Farnborough Airshow returned to the events calendar in 2022, following the missed event in 2020 due to Covid-19. Over 100 guests enjoyed a VIP day out.
- The Barrie Wells Trust recorded their highest monthly amount of Box4Kids events in October 2022 with 45 events.
- Charity Patron, Katarina Johnson Thompson retained her Commonwealth Games gold medal at Birmingham, alongside Athlete Ambassador Keely Hodgkinson claiming the 800m silver medal at both the Commonwealth Games and the World Championships.
- Barrie Wells was awarded the Chairman's Award at the 2022 Sports Journalists Association Awards for his outstanding services to sport. He also featured in the Financial Times with an article titled 'Why Die Rich?'.
- Barrie Wells has started speaking across the UK and internationally to help promote philanthropy and encourage others to give back. His talks including presenting at universities across Singapore, New York, Lancaster and Edgehill.

Financial review

Financial position

The Trust spent £410,931 (2021: £233,894) during the period against income of £474,773 (2021: £217,359).

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Financial review

Reserves policy

The Foundation has free reserves of £149,030 (2021: £85,430). It is the policy of the Foundation to maintain free reserves at a level equivalent to one month's expenditure to cover administration costs. As the major donor is closely involved with the charity, it is not considered necessary to hold excess free reserves.

Material developments in 2022

There are two main areas to comment on:

1. The Trust has undertaken a student consultancy project in conjunction with Lancaster University. The project involves working with a group of student consultants to help develop the Trust's external communication platforms.
2. The Trust's offices had a refurbishment to accommodate the growth in staff and upgrade the working space.

Material Developments in 2023

The development focus for 2023 is to increase the total number of Box4Kids events whilst remaining at the same operational capacity of staff and infrastructure, thus supporting more beneficiaries across the UK. This will be achieved by a development strategy of continuing to maintain excellent relationships with all existing partners and box donors, whilst continuing to acquire new supporters.

Other developments will include developing the charity's website and social media strategy to help promote the messaging and work the Barrie Wells Trust continues to provide.

Structure, governance and management

Governing document

The Barrie Wells Trust ('the Trust') is a registered charity (number 1131478) and is also a private company limited by guarantee (number 6848662). The Trust's Governing Document is its Memorandum and Articles of Association dated 17th March 2009, as amended on 2nd September 2009 and 27th September 2010.

Recruitment and appointment of new trustees

The Trust's Articles provide that there shall be no fewer than two trustees at any time. No maximum number of trustees is specified. Trustees are selected carefully in order to bring a range of business knowledge and expertise to the Trust, and each trustee has received a comprehensive briefing on the purpose and aims of the Trust. New trustees will be appointed by the existing trustees. The trustees meet as necessary in order to review the strategy of the Trust and to oversee the Trust's financial position.

Trustees are required to disclose all relevant interests and register them with the Trust's Company Secretary and, in accordance with the Trust's policy, to withdraw from decisions where a conflict of interest arises.

Trustee remuneration

Two of the trustees were employed and remunerated by the Foundation during 2022, following receipt of approval from the Charity Commission.

Risk management

The trustees keep the major risks to which the Trust is exposed under regular review.

Approved by order of the board of trustees on 25 July 2023 and signed on its behalf by:

Mr B J Wells - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BARRIE WELLS TRUST

Independent examiner's report to the trustees of Barrie Wells Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 W Hinnigan FCA CTA

Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

31 July 2023

BARRIE WELLS TRUST**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

		2022 Unrestricted fund £	2021 Total funds £
Income and endowments from	Notes		
Donations and legacies	2	474,773	213,061
Other income	3	-	4,298
Total		<u>474,773</u>	<u>217,359</u>
Expenditure on			
Charitable activities	4		
Box 4 Kids		410,880	227,117
Athlete sponsorship		51	6,777
Total		<u>410,931</u>	<u>233,894</u>
NET INCOME/(EXPENDITURE)		63,842	(16,535)
Reconciliation of funds			
Total funds brought forward		92,477	109,012
Total funds carried forward		<u>156,319</u>	<u>92,477</u>

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2022

		2022 Unrestricted fund £	2021 Total funds £
Fixed assets	Notes		
Tangible assets	12	7,289	7,047
Current assets			
Debtors	13	85,915	71,927
Cash at bank and in hand		70,810	41,548
		<u>156,725</u>	<u>113,475</u>
Creditors			
Amounts falling due within one year	14	(7,695)	(28,045)
Net current assets		<u>149,030</u>	<u>85,430</u>
Total assets less current liabilities		156,319	92,477
NET ASSETS		<u>156,319</u>	<u>92,477</u>
Funds	15		
Unrestricted funds		<u>156,319</u>	<u>92,477</u>
Total funds		<u>156,319</u>	<u>92,477</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 July 2023 and were signed on its behalf by:

Mr B J Wells - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Barrie Wells Trust is a private company limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% Reducing balance
Computer equipment	- Straight line over 3 years

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies - continued

Fund accounting

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The trustees have assessed that the use of going concern is appropriate and that there are no material uncertainties related to events or conditions that cast significant doubt on the ability of the Chanty to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

2. Donations and legacies

	2022	2021
	£	£
Donations	474,773	213,061
	<u>474,773</u>	<u>213,061</u>

3. Other income

	2022	2021
	£	£
Government grants	-	4,298
	<u>-</u>	<u>4,298</u>

4. Charitable activities costs

	Direct Costs	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£	£
Box 4 Kids	324,983	-	85,897	410,880
Athlete sponsorship	-	51	-	51
	<u>324,983</u>	<u>51</u>	<u>85,897</u>	<u>410,931</u>

5. Grants payable

	2022	2021
	£	£
Athlete sponsorship	51	6,777
	<u>51</u>	<u>6,777</u>

BARRIE WELLS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

6. Support costs

	Management	Governance	Totals
	£	costs £	£
Box 4 Kids	61,501	24,396	85,897

Support costs, included in the above, are as follows:

Management

	2022 Box 4 Kids £	2021 Total activities £
Wages	20,980	22,201
Social security	1,078	1,855
Pensions	505	505
Rates and water	565	809
Telephone	1,181	866
Postage and stationery	9,220	4,593
Advertising	6,721	3,887
Service charge	14,418	13,617
Computer costs	4,765	3,497
Travel and subsistence	2,068	2,834
	61,501	54,664

Governance costs

	2022 Box 4 Kids £	2021 Total activities £
Wages	2,441	3,918
Social security	190	327
Pensions	89	89
Insurance	494	420
Telephone	131	153
Accountancy fees	4,208	3,356
Legal fees	1,439	3,726
Premises costs	1,602	2,403
Computer costs	529	617
Payroll fees	1,072	1,029
Bookkeeping fees	1,160	1,108
Bank charges	123	135
Sundry expenses	6,824	3,603
Depreciation of tangible fixed assets	4,094	3,329
	24,396	24,213

BARRIE WELLS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

7. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	4,094	3,329
	<u>4,094</u>	<u>3,329</u>

8. Trustees' remuneration and benefits

Ms P L J Rothwell received remuneration of £12,000 (2021: £12,000). Approval was given in 2011 by the Charity Commission for Ms Rothwell's remuneration.

Mr M J C Wells received remuneration of £28,817.65 (2021: £8,080). Approval was given in 2021 by the Charity Commission for Mr Wells' remuneration.

Trustees' expenses

During the year the charity reimbursed expenses of £2,875 to Mr B J Wells (2021: £3,300).

The trustees do incur expenses for hosting events but have elected to pay these themselves so they are not formally recorded as expenses of the charity.

9. Staff costs

	2022	2021
	£	£
Wages and salaries	172,724	117,949
Social security costs	8,457	3,996
Other pension costs	3,772	2,544
	<u>184,953</u>	<u>124,489</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Charitable activities	6	5
Governance	1	1
Trustees remunerated	2	2
	<u>9</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

10. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from	
Donations and legacies	213,061
Other income	4,298
Total	<u>217,359</u>
 Expenditure on Charitable activities	
Box 4 Kids	227,117
Athlete sponsorship	6,777
Total	<u>233,894</u>
 NET INCOME/(EXPENDITURE)	 (16,535)
 Reconciliation of funds	
Total funds brought forward	109,012
 Total funds carried forward	 <u><u>92,477</u></u>

11. Independent examiner's remuneration

The independent examiner's remuneration includes independent examination fee and other accountancy services in the sum of £3,463 (2021: £3,356).

BARRIE WELLS TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022****12. Tangible fixed assets**

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 1 January 2022	12,502	48,022	60,524
Additions	3,027	1,309	4,336
At 31 December 2022	15,529	49,331	64,860
Depreciation			
At 1 January 2022	9,101	44,376	53,477
Charge for year	966	3,128	4,094
At 31 December 2022	10,067	47,504	57,571
Net book value			
At 31 December 2022	5,462	1,827	7,289
At 31 December 2021	3,401	3,646	7,047

13. Debtors: amounts falling due within one year

	2022 £	2021 £
Other debtors	971	250
Prepayments and accrued income	84,944	71,677
	85,915	71,927

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Social security and other taxes	-	2,267
Other creditors	4,660	1,259
Accrued expenses	3,035	24,519
	7,695	28,045

BARRIE WELLS TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022****15. Movement in funds**

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	92,477	63,842	156,319
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>92,477</u>	<u>63,842</u>	<u>156,319</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	474,773	(410,931)	63,842
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>474,773</u>	<u>(410,931)</u>	<u>63,842</u>

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	109,012	(16,535)	92,477
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>109,012</u>	<u>(16,535)</u>	<u>92,477</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	217,359	(233,894)	(16,535)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>217,359</u>	<u>(233,894)</u>	<u>(16,535)</u>

16. Related party disclosures

During the year the charity made the following related party transactions:

Donations made by Mr B J Wells without any conditions attached totalled £229,100 for the year (2021: £118,000).

At the balance sheet date the amount due to Mr B J Wells was £nil (2021: £nil).