

**BERRY STREET FOUNDATION (UK) LIMITED**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# **BERRY STREET FOUNDATION (UK) LIMITED**

## **CONTENTS**

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	Page
<b>Reference and administrative details of the company, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 4
<b>Independent examiner's report</b>	5
<b>Statement of financial activities</b>	6
<b>Balance sheet</b>	7 - 8
<b>Notes to the financial statements</b>	9 - 18

**BERRY STREET FOUNDATION (UK) LIMITED****REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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<b>Trustees</b>	D R Wolfe, Trustee L G Wolfe, Trustee R U Redpath, Trustee V R Wolfe, Trustee
<b>Company registered number</b>	07466391
<b>Charity registered number</b>	1139326
<b>Registered office</b>	66 Lincoln's Inn Fields London WC2A 3LH
<b>Accountants</b>	Blick Rothenberg Limited Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH
<b>Bankers</b>	Barclays Bank plc 43 Brook Street London W1K 4HD
<b>Solicitors</b>	Farrer & Co LLP 66 Lincoln's Inn Fields London WC2A 3LH

## **BERRY STREET FOUNDATION (UK) LIMITED**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Berry Street Foundation (UK) Limited (the company) for the year ended 31 December 2021. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The trustees' report includes those elements of a strategic report required under the Companies Act 2006.

#### **Objectives and activities**

##### **a. Policies and objectives**

The company is registered as a members' limited liability company and was set up by a memorandum of association.

The company is constituted under a memorandum of association and is a registered charity number 1139326.

The charity is constituted as a limited company and is therefore governed by its memorandum and articles of association.

The objects of the charity are such charitable purposes for the benefit of the public as the Trustees may from time to time see fit.

The charity is organised so that the Trustees meet regularly to manage its affairs. There must be a minimum of two Trustees and a maximum of six. Trustees can co-opt further Trustees whose appointments would then need to be confirmed at the next general meeting.

In 2021 Berry Street Foundation continued to fund the project entitled "Mind the Dad" being carried out by the Anna Freud National Centre for Children and Families in conjunction with South West London NHS Trust perinatal services. The project: 1) increases awareness of fathers' mental health and parenting difficulties amongst perinatal professionals through a range of training; 2) supports fathers in engaging with and accessing a range of evidence-based therapeutic interventions that will improve their mental health and parenting-- which include reflective parenting groups, video-feedback intervention to promote positive parenting, and parent-infant psychotherapy; 3) fosters more informal, community-based support networks alongside the therapeutic offer, that will increase fathers' social connectedness; and 4) embeds fathers' co-production in the work in order to reduce stigma around fathers' mental health difficulties, encourage fathers to seek support, make services and content more relevant and accessible to fathers, and promote skills development and empowerment for participating fathers. The commitment was renewed for a further six months at a cost of £15,754.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **a. Reserves policy**

The charity is currently reliant upon its income from the expendable endowment fund, and plans to retain sufficient free reserves to cover six months' expenditure. In the year, additional investments with a value of £206,302 were donated to the charity adding to the reserve base of the charity.

## **BERRY STREET FOUNDATION (UK) LIMITED**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

#### **b. Transactions and financial position**

The Statement of Financial Activities on page 5 shows the net increase in funds of £394,454 (2020: £408,167 increase) and at the balance sheet date the charity had surplus reserves of £1,287,995 (2020: £893,541) following the donation of investments from one of the trustees.

#### **c. Investment policy**

Management of the Foundation's investments is provided by Barclays Bank PLC which manages the investments in line with the investment policy set by the trustees and report back to the Board on the performance of the portfolio on a quarterly basis. The trustees have amended their investment policy so that they have divested investment away from the Barclays Charity Fund to holding a mix of investments in a mixed portfolio. The trustees continue to maintain an ethical investment policy.

#### **a. Financial risk management**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

## **BERRY STREET FOUNDATION (UK) LIMITED**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Small company exemptions**

In preparing this report, the trustees have taken advantage of the small company exemption provided by Section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**D R Wolfe**

Trustee

Date: 21/09/22

**BERRY STREET FOUNDATION (UK) LIMITED**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Independent examiner's report to the Trustees of Berry Street Foundation (UK) Limited ('the company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the Trustees of the company (and 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 the company's accounts 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**

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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:



Dated: 23 September 2022

Mark Hart FCA CTA

Blick Rothenberg Ltd  
16 Great Queen Street  
Covent Garden  
London  
WC2B 5AH

**BERRY STREET FOUNDATION (UK) LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>					
Donations and legacies	2	206,302	-	206,302	314,349
Investments	3	-	11,291	11,291	12,996
<b>Total income and endowments</b>		<b>206,302</b>	<b>11,291</b>	<b>217,593</b>	<b>327,345</b>
<b>Expenditure on:</b>					
Raising funds	4	-	6,001	6,001	2,648
Charitable activities	5	-	17,729	17,729	3,570
<b>Total expenditure</b>		<b>-</b>	<b>23,730</b>	<b>23,730</b>	<b>6,218</b>
<b>Net income/(expenditure) before net gains on investments</b>		<b>206,302</b>	<b>(12,439)</b>	<b>193,863</b>	<b>321,127</b>
Net gains on investments		200,591	-	200,591	87,040
<b>Total transfers</b>		<b>(17,500)</b>	<b>17,500</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>389,393</b>	<b>5,061</b>	<b>394,454</b>	<b>408,167</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		886,762	6,779	893,541	485,374
Net movement in funds		389,393	5,061	394,454	408,167
<b>Total funds carried forward</b>		<b>1,276,155</b>	<b>11,840</b>	<b>1,287,995</b>	<b>893,541</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.



**BERRY STREET FOUNDATION (UK) LIMITED****BALANCE SHEET  
FOR THE YEAR ENDED 31 DECEMBER 2021**


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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	8	1,290,933	907,693
<b>Current assets</b>			
Cash at bank and in hand		16,281	19,006
Creditors: amounts falling due within one year	9	(19,219)	(33,158)
<b>Net current liabilities</b>		<b>(2,938)</b>	<b>(14,152)</b>
<b>Total assets less current liabilities</b>		<b>1,287,995</b>	<b>893,541</b>
<b>Net assets excluding pension asset</b>		<b>1,287,995</b>	<b>893,541</b>
<b>Total net assets</b>		<b>1,287,995</b>	<b>893,541</b>

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**BERRY STREET FOUNDATION (UK) LIMITED****BALANCE SHEET (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 £	2020 £
<b>Charity funds</b>			
Endowment funds	11	1,276,155	886,762
General funds	11	11,839	6,778
Share capital	11	1	1
<b>Total funds</b>		<b>1,287,995</b>	<b>893,541</b>

The charitable company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirements to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:



**D R Wolfe**

Trustee

Date: 21/09/22

The notes on pages 9 to 18 form part of these financial statements.

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Berry Street Foundation (UK) Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in Sterling (£).

**1.2 Going concern**

After making enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

**1.3 Company status**

The company is a company limited by shares. The member of the charitable company is Berry Street Foundation Charitable Trust.

**1.4 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Expendable endowment funds are capital funds which may only be converted into expendable income at the discretion of the donor.

Designated funds are funds set aside by the trustees out of unrestricted funds for specific future purposes.

Investment income, gains and losses are allocated to the appropriate fund.

**1.5 Incoming resources**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Where the donated item is an investment, it is shown at fair value on the date of the gift.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid by the bank.

**1. Accounting policies (continued)**

**1.6 Resources expended**

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Grants payable are charged in the statement of financial activities when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**1.7 Liabilities**

Liabilities and grant commitments are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

**1.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9 Investments**

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**1.10 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.11 Taxation**

The company is a registered charity (1139326) and is not subject to corporation tax on its income and gains to the extent they are used for charitable purposes.

**2. Income from donations and legacies**

	<b>Endowment funds 2021 £</b>	<b>Total funds 2021 £</b>
Donated investments	206,302	206,302

**BERRY STREET FOUNDATION (UK) LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021****2. Income from donations and legacies (continued)**

	Endowment funds 2020 £	Total funds 2020 £
Donations	314,349	314,349

**3. Investment income**

	Unrestricted funds 2021 £	Total funds 2021 £
Income from listed investments	10,195	<b>10,195</b>
Investment income	1,096	<b>1,096</b>
	<b>11,291</b>	<b>11,291</b>

	Unrestricted funds 2020 £	Total funds 2020 £
Income from listed investments	12,980	12,980
Investment income	16	16
	<b>12,996</b>	<b>12,996</b>

**4. Investment management costs**

	Unrestricted funds 2021 £	Total funds 2021 £
Investment management fees	6,001	<b>6,001</b>

**BERRY STREET FOUNDATION (UK) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**4. Investment management costs (continued)**

	Unrestricted funds 2020 £	Total funds 2020 £
Investment management fees	2,648	2,648

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2021 £	Total funds 2021 £
Independent examination	1,965	<b>1,965</b>
Grants- The Anna Freud Centre	15,764	<b>15,764</b>
	<b>17,729</b>	<b>17,729</b>

	Unrestricted funds 2020 £	Total funds 2020 £
Accountancy	3,570	3,570

**6. Independent examiner's remuneration**

	2021 £	2020 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	<b>1,965</b>	3,570

**7. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

**8. Fixed asset investments**

	Other fixed asset investments £
<b>Cost or valuation</b>	
At 1 January 2021	907,693
Additions	557,402
Disposals	(386,348)
Revaluations	241,131
Cash movements	(28,945)
	<u>1,290,933</u>
At 31 December 2021	<u>1,290,933</u>
<b>Net book value</b>	
At 31 December 2021	1,290,933
At 31 December 2020	<u>907,693</u>

Investments at market value comprise:

	2021 £	2020 £
Fixed asset investments	<u>1,290,933</u>	<u>907,693</u>

All the fixed assets investments are held in the UK.

**9. Creditors: amounts falling due within one year**

	2021 £	2020 £
Accruals	3,465	1,650
Accrued grants	15,754	31,508
	<u>19,219</u>	<u>33,158</u>

**BERRY STREET FOUNDATION (UK) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**10. Share capital**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
1(2020 - 1) Ordinary shares of £1.00 each	<b>1</b>	<b>1</b>
	<b>=====</b>	<b>=====</b>



**BERRY STREET FOUNDATION (UK) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**11. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>						
General Funds - all funds	6,778	11,291	(23,730)	17,500	-	11,839
Share capital	1	-	-	-	-	1
	<u>6,779</u>	<u>11,291</u>	<u>(23,730)</u>	<u>17,500</u>	<u>-</u>	<u>11,840</u>
<b>Endowment funds</b>						
Endowment Funds - all funds	886,762	206,302	-	(17,500)	200,591	1,276,155
<b>Total of funds</b>	<u>893,541</u>	<u>217,593</u>	<u>(23,730)</u>	<u>-</u>	<u>200,591</u>	<u>1,287,995</u>

**Statement of funds - prior year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
General Funds - all funds	-	12,996	(6,218)	-	6,778
Share capital	1	-	-	-	1
	<u>1</u>	<u>12,996</u>	<u>(6,218)</u>	<u>-</u>	<u>6,779</u>
<b>Endowment funds</b>					
Endowment Funds - all funds	485,373	314,349	-	87,040	886,762
<b>Total of funds</b>	<u>485,374</u>	<u>327,345</u>	<u>(6,218)</u>	<u>87,040</u>	<u>893,541</u>

11. Statement of funds (continued)

**BERRY STREET FOUNDATION (UK) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**12. Summary of funds**

**Summary of funds - current year**

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
General funds	6,779	11,291	(23,730)	17,500	-	11,840
Endowment funds	886,762	206,302	-	(17,500)	200,591	1,276,155
	<u>893,541</u>	<u>217,593</u>	<u>(23,730)</u>	<u>-</u>	<u>200,591</u>	<u>1,287,995</u>

**Summary of funds - prior year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
General funds	1	12,996	(6,218)	-	6,779
Endowment funds	485,373	314,349	-	87,040	886,762
	<u>485,374</u>	<u>327,345</u>	<u>(6,218)</u>	<u>87,040</u>	<u>893,541</u>

**13. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	1,276,155	14,778	1,290,933
Current assets	-	16,281	16,281
Creditors due within one year	-	(19,219)	(19,219)
<b>Total</b>	<u>1,276,155</u>	<u>11,840</u>	<u>1,287,995</u>

**13. Analysis of net assets between funds (continued)****Analysis of net assets between funds - prior year**

	Endowment funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	886,762	20,931	907,693
Current assets	-	19,006	19,006
Creditors due within one year	-	(33,158)	(33,158)
<b>Total</b>	<b>886,762</b>	<b>6,779</b>	<b>893,541</b>

**14. Controlling party**

The charitable company is a wholly owned subsidiary of the Berry Street Foundation Charitable Trust.

**15. Related party transactions**

During the year the charity received investments with a value of £206,302 from a Trustee.