

BERRY STREET FOUNDATION (UK) LIMITED
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

BERRY STREET FOUNDATION (UK) LIMITED

CONTENTS

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 17

BERRY STREET FOUNDATION (UK) LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees	D R Wolfe, Trustee L G Wolfe, Trustee R U Redpath, Trustee V R Wolfe, Trustee
Company registered number	07466391
Charity registered number	1139326
Registered office	Ballinger Meadow Ballinger Great Missenden HP16 0RR
Accountants	Blick Rothenberg Limited Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH
Bankers	Barclays Bank plc 43 Brook Street London W1K 4HD
Solicitors	Farrer & Co LLP 66 Lincoln's Inn Fields London WC2A 3LH

BERRY STREET FOUNDATION (UK) LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022. 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 included 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 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 2022 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. "Mind the Dad" as extended through March 2022 at an additional cost of £7,877.

In 2022 Berry Street Foundation agreed to fund the new role of Educational Content Producer at the Anna Freud National Centre for Children and Families. The new role is crucial in supporting the development of new resources, training materials and tools for use in schools and colleges across the UK. Through engaging resources that are relevant and accessible, the role enables the Anna Freud Centre to grow membership in its schools network and thereby increase the positive and large-scale impact the AFC has on the mental health and wellbeing of children and young people across the country. Berry Street Foundation has committed £42,205.75 to support the role between November 2022 and November 2023

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)'.

BERRY STREET FOUNDATION (UK) LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

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 12 months' expenditure.

The trustees allow for a transfer from the endowment fund to allow for any shortfall of current income over expenditure. At the year end, a transfer of £30,911 was made between the funds.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company 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 7 shows that the net decrease in funds of (£207,323) (2021: £394,454 increase) and at the balance sheet date the charity had surplus reserves of £1,080,672 (2021: £1,287,955).

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 continue to maintain an ethical investment policy.

Structure, governance and management

a. Constitution

Berry Street Foundation (UK) Limited is registered as a charitable company limited by shares and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. 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 2022

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 year. 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; and
- 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: 28/09/23

BERRY STREET FOUNDATION (UK) LIMITED

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022.

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:



Mark Hart

Dated: 28/09/2023

FCA

Blick Rothenberg Limited
Chartered Accountants

BERRY STREET FOUNDATION (UK) LIMITED

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

	Note	Endowment funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	2	-	-	-	206,302
Investments	3	-	10,991	10,991	11,291
Total income and endowments		-	10,991	10,991	217,593
Expenditure on:					
Raising funds	4	-	9,125	9,125	6,001
Charitable activities	5	-	44,616	44,616	17,729
Total expenditure		-	53,741	53,741	23,730
Net (expenditure)/income before net (losses)/gains on investments		-	(42,750)	(42,750)	193,863
Net (losses)/gains on investments		(164,573)	-	(164,573)	200,591
Total transfers		(30,911)	30,911	-	-
Net movement in funds		(195,484)	(11,839)	(207,323)	394,454
Reconciliation of funds:					
Total funds brought forward		1,276,155	11,840	1,287,995	893,541
Net movement in funds		(195,484)	(11,839)	(207,323)	394,454
Total funds carried forward		1,080,671	1	1,080,672	1,287,995

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

The notes on pages 8 to 17 form part of these financial statements.

BERRY STREET FOUNDATION (UK) LIMITED
REGISTERED NUMBER: 07466391

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	8	1,101,012	1,290,933
Current assets			
Cash at bank and in hand		2,863	16,281
		<u>2,863</u>	<u>16,281</u>
Creditors: amounts falling due within one year	9	(23,203)	(19,219)
		<u>(20,340)</u>	<u>(2,938)</u>
Net current liabilities			
		<u>(20,340)</u>	<u>(2,938)</u>
Total assets less current liabilities		<u>1,080,672</u>	<u>1,287,995</u>
Total net assets		<u>1,080,672</u>	<u>1,287,995</u>
Charity funds			
Endowment funds	11	1,080,671	1,276,155
General funds	11	-	11,839
Share capital	11	1	1
		<u>1</u>	<u>1</u>
Total funds		<u>1,080,672</u>	<u>1,287,995</u>

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: 28/09/23

The notes on pages 8 to 17 form part of these financial statements.

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

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.

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

1. Accounting policies (continued)

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.

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.

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

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 year 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 year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.7 Liabilities

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.

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.

BERRY STREET FOUNDATION (UK) LIMITED

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

1. Accounting policies (continued)**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

	Endowment funds 2022 £	Total funds 2022 £
Donations	-	-
	<hr/>	<hr/>
	Endowment funds 2021 £	Total funds 2021 £
Donated investments	206,302	206,302
	<hr/>	<hr/>

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Income from listed investments	8,013	8,013
Investment income	2,978	2,978
	<hr/>	<hr/>
	10,991	10,991
	<hr/>	<hr/>

BERRY STREET FOUNDATION (UK) LIMITED

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

3. Investment income (continued)

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

4. Investment management costs

	Unrestricted funds 2022 £	Total funds 2022 £
Investment management fees	<u>9,125</u>	<u>9,125</u>

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

BERRY STREET FOUNDATION (UK) LIMITED

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

5. Analysis of expenditure on charitable activities**Summary by fund type**

	Unrestricted funds 2022 £	Total 2022 £
Accountancy fees	2,235	2,235
Grants- The Anna Freud Centre	42,381	42,381
	<hr/> 44,616 <hr/>	<hr/> 44,616 <hr/>

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

6. Independent examiner's remuneration**7. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

BERRY STREET FOUNDATION (UK) LIMITED

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

8. Fixed asset investments

	Other fixed asset investments £
Cost or valuation	
At 1 January 2022	1,290,933
Additions	189,066
Disposals	(207,580)
Revaluations	(144,193)
Cash movements	(27,214)
At 31 December 2022	<u>1,101,012</u>
Net book value	
At 31 December 2022	1,101,012
At 31 December 2021	<u>1,290,933</u>
Investments at market value comprise:	
	2022 2021 £ £
Fixed asset investments	<u>1,101,012</u> <u>1,290,933</u>

All the fixed assets investments are held in the UK

9. Creditors: Amounts falling due within one year

	2022 2021 £ £
Accruals	2,100 3,467
Accrued grants	21,103 15,752
	<u>23,203</u> <u>19,219</u>

BERRY STREET FOUNDATION (UK) LIMITED

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

10. Share capital

	2022 £	2021 £
Shares classified as equity		
 Allotted, called up and fully paid		
1 (2021 -1) Ordinary share of £1.00	<u>1</u>	<u>1</u>

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds						
General Funds - all funds	11,839	10,991	(53,741)	30,911	-	-
Share capital	1	-	-	-	-	1
	<u>11,840</u>	<u>10,991</u>	<u>(53,741)</u>	<u>30,911</u>	<u>-</u>	<u>1</u>
Endowment funds						
Endowment Funds - all funds	1,276,155	-	-	(30,911)	(164,573)	1,080,671
	<u>1,287,995</u>	<u>10,991</u>	<u>(53,741)</u>	<u>-</u>	<u>(164,573)</u>	<u>1,080,672</u>

BERRY STREET FOUNDATION (UK) LIMITED

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

11. Statement of funds (continued)

Statement of funds - prior year

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

12. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
General funds	11,840	10,991	(53,741)	30,911	-	1
Endowment funds	1,276,155	-	-	(30,911)	(164,573)	1,080,671
	<u>1,287,995</u>	<u>10,991</u>	<u>(53,741)</u>	<u>-</u>	<u>(164,573)</u>	<u>1,080,672</u>

BERRY STREET FOUNDATION (UK) LIMITED

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

12. Summary of funds (continued)**Summary of funds - prior 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>

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

	Endowment funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	1,080,671	20,341	1,101,012
Current assets	-	2,863	2,863
Creditors due within one year	-	(23,203)	(23,203)
Total	<u>1,080,671</u>	<u>1</u>	<u>1,080,672</u>

Analysis of net assets between funds - prior 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)
Total	<u>1,276,155</u>	<u>11,840</u>	<u>1,287,995</u>

BERRY STREET FOUNDATION (UK) LIMITED

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

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 no investments from a Trustee.