THE WILLIAM BARROW'S CHARITY

England & Wales · Charity number 1172933

Details

Status	Registered
Legal form	CIO
Registered	2017-05-09
Register	View on the Charity Commission register

Contact

Address	43 Park Road Sittingbourne ME10 1DY
Phone	01795470556
Email	stuart@georgewebbfinn.com
Website	http://www.thewilliambarrowscharity.org.uk/

Activities

Objects: The objects of the CIO are: 1) The relief of persons, in particular but not exclusively, resident in the Parochial Parish of Borden who are in need, hardship or distress, in particular those aged 60 years of more, by: a. making grants of money to them; or b. providing or paying for goods, services or facilities for them; or c. making grants of money to other persons or bodies who provide goods, services or facilities to those in need. 2) To advance the education of persons under the age of 25, as at 31st August in the academic year preceding payment of grant, who are resident in the Parochial Parish of Borden; by: a. offering support to local schools that is not provided by statutory authorities; and b. awarding scholarships, bursaries and similar awards to those entering into or continuing in tertiary education.

Activities: The relief of persons resident in the Parochial Parish of Borden who are in need, hardship or distress, in particular those aged 60 years of more, and to advance the education of persons under the age of 25 who are in need of financial assistance by offering support to local schools; and awarding scholarships, bursaries and similar awards to those going into tertiary education.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities

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Geography

- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£411,108	£202,864	-	-
2024-12-31	£391,133	£358,153	-	-
2023-12-31	£347,340	£205,145	-	-
2022-12-31	£276,231	£147,573	-	-
2021-12-31	£270,950	£170,239	-	-
2020-12-31	£302,824	£207,799	-	-

Trustees

Name	Role	Appointed
Caroline Middleton		2024-10-10
Catoline Middleton		2024-10-10
Duncan Dewar-Whalley		2019-10-03
EDMUND GARTH DOUBLEDAY		1980-10-23
Elizabeth Hannah Stickings		2025-02-13
Gerald Arthur Wetherell		2015-04-30
Graham Richard Herbert		2021-07-22
James Mair		2021-07-22
Jill Fairbrass		2023-02-20
Robert Dixon		2019-02-14
STEPHEN CHARLES BATT		2008-02-14

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THE WILLIAM BARROW'S CHARITY

England & Wales - Charity number 1172933

Accounts

Registered Charity No. 1172933
Company No. CE009923

THE WILLIAM BARROW'S CHARITY

A Charitable Incorporated Organisation

FINANCIAL STATEMENTS AND TRUSTEES' REPORT

For the Year Ended 31 December 2025

THE WILLIAM BARROW'S CHARITY

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THE WILLIAM BARROW'S CHARITY

CHARITY INFORMATION

YEAR ENDED 31 DECEMBER 2025

Official Name	The William Barrow's Charity
A Charitable Incorporated Organisation	Charity Commission: Registered number: 1172933 Companies House: Registered number: CE009923
Address	c/o Clerk to the Trustees, 43 Park Road, Sittingbourne, Kent. ME10 1DY
Trustees Names	Mr. S.C. Batt Mr. G.A. Wetherell (Chair of Trustees) Alderman D. Dewar-Whalley (Vice Chair of Trustees) Mr. R.P.R. Dixon Mr. E.G. Doubleday Mrs. J. Fairbrass Mr. G. Herbert Mr. J. Mair Mrs. C. Middleton Mrs. E Stickings (Appointed 13 February 2025)
Appointed Tustees	10 Co-opted Trustees - by appointment
Independent Auditors	UHY Hacker Young Chartered Accountants Thames House, Roman Square, Sittingbourne, Kent ME10 4BJ
Bankers	Handelsbanken Suite 5, 2nd Floor North, Fitted Rigging House, The Historic Dockyard, Chatham, Kent ME4 4TZ

THE WILLIAM BARROW'S CHARITY

REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2025

The Trustees present their report and the financial statements of the charitable incorporated organisation (CIO) for the year ended 31 December 2025. The Trustees confirm that the report and financial statements of the CIO comply with the current statutory requirements, the requirements of the CIO's governing document and the provisions of the Charities SORP (FRS 102). In preparing the financial statements the Trustees have considered the Charity Commissioners' guidance on public benefit. The Charity is exempt from the requirement to produce a statement of cash flows.

Objects of the Charity

1) The relief of persons, in particular but not exclusively, resident in the Parochial Parish of Borden who are in need, hardship or distress, in particular those aged sixty years or more, by :
   a. making grants of money to them; or
   b. providing or paying for goods, services or facilities for them, or
   c. making grants of money to other persons or bodies who provide goods, services or facilities to those in need.
2) To advance the education of persons under the age of twenty-five who are in need of financial assistance and are resident in the Parochial Parish of Borden, by:
   a. offering support to local schools that is not provided by statutory authorities, and
   b. awarding scholarships, bursaries and similar awards to those going into tertiary education.

Constitution of the Charity

The Charity is incorporated as a Charitable Incorporated Organisation, with the foundation document being registered by the Charity Commission on 09 May 2017.

Public benefit

The Trustees have ensured that all activities throughout the year have been in the interest of public benefit. This is evidenced by the contribution made to the public totalling £174,817.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Grants: Relief of persons

Grants were made during the period to assist six pensioners, two disabled persons under the age of sixty and three persons under the age of sixty suffering hardship, all resident in the Parochial Parish of Borden.

Financial assistance was also provided to:

- the Parochial Parish of Borden: St Peter and St Paul for their use of the Forge to provide community facilities benefitting the residents of the Parochial Parish of Borden.

Grants: Education and local schools

Grants were made to forty-two students attending College and University to assist with living expenses.

Grants were also made to Borden Church of England Primary School and Borden Grammar School.

The Charity has not made any grant commitments of more than one year.

Investments

The Charity maintained investments in agricultural land and commercial and residential property, andcontinued to hold its investments in the financial markets.

Financial Position

The Trustees have reviewed the Charity's reserves position. Total funds at the year end amounted to £12,276,559, comprising £11,239,052 held as permanent endowment, £25,000 as restricted funds, and £1,012,507 as unrestricted funds. Permanent endowment funds are held to generate income for the Charity's purposes and are not available for general expenditure. Restricted funds are subject to specific donor-imposed conditions and are therefore also unavailable for general use, as detailed in note 15.

Free reserves are defined as those unrestricted funds that are readily available to spend on the Charity's ongoing activities. In assessing free reserves, the Trustees exclude funds tied up in fixed assets, as these are not readily realisable. At the balance sheet date, as detailed in note 13 analysis of fund assets and liabilities, unrestricted funds totalled £1,012,507. Of this, £530,521 is represented by listed investments and £29,910 by debtors due within one year. Cash held within unrestricted funds amounted to £524,934. After deducting creditors falling due within one year of £72,858, net current unrestricted assets amount to £481,986.

The Trustees aim to maintain free reserves at a level sufficient to ensure the continuity of the Charity's operations and to provide a buffer against unforeseen circumstances. Based on current expenditure levels, the Trustees consider the existing level of free reserves to be more than adequate. The Trustees keep the reserves policy under periodic review to ensure it remains appropriate considering the Charity's activities, risks, and future plans.

Organisational Structure

The Trustees held four general meetings during the year. There were also several sub-committee meetings, with sub-committees authorised to deal with detailed matters as necessary.

The Trustees keep their skill requirements under review, and in the event of the permanent retirement of a trustee, recommendations for replacement are accepted from existing trustees. In this way the Trustees can be confident that only persons with the required skills are considered. Once appointed new Trustees attend the next quarterly meeting, where they are briefed on their duties and responsibilities, and are given a brief outline of the history and background of the Charity. They are given a copy of the Charity Commission guidance "The Essential Trustee: What you need to know", and encouraged to visit the Charity Commission website.

The Trustees applied to the Charity Commission during the year to amend the Constitutional Document to remove clauses that were no longer relevant and to clarify Clause 3.2 of the Objects. The changes were approved by the Charity Commission on 26 March 2025.

Risk Management

The Trustees have considered the major risks to which the Charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

The Trustees are of the opinion that the Charity's exposure to credit risk is very limited, as rental income is spread over a number of properties, residential, agricultural and commercial. They are also of the opinion that the Charity has adequate cash resources to meet all short-term financial demands. In order to minimise market risk, the Trustees have delegated management of the Charity's financial investments to a firm of financial investment managers, and have carefully considered the level of risk they consider appropriate to the Charity's needs.

The Trustees are aware that reserves in income funds are more than adequate to meet the Charity's likely level of expenditure for the foreseeable future, and are actively considering alternative means of applying these reserves whilst maintaining the objects of the Charity.

Trustees' responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed subject to any 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 Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing scheme. The Trustees are responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

UHY Hacker Young has expressed its willingness to continue as auditors to the Charity.

Approved by the Trustees on the 23rd day of April 2026 and signed on their behalf by:

Signed..... (Trustee)

Signed..... (Trustee)

AUDITORS' REPORT

TO THE TRUSTEES OF THE WILLIAM BARROW'S CHARITY

FOR THE YEAR ENDED 31 DECEMBER 2025

Opinion

We have audited the financial statements of The William Barrow's Charity, a Charitable Incorporated Organisation, (the 'Charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2025, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section below. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report'

Emphasis of matter in relation to property valuation

We draw attention to Note 9 of these financial statements which gives detail about the range of values that may apply to part of the Charity's property portfolio. Our opinion is not modified in this respect.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Other information - continued

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report: or
- sufficient accounting records have not been kept: or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on pages 3 and 4, the Trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks.

Based on our understanding of the Charity and the charitable sector generally, and through discussion with the trustees and other management (as required by auditing standards), we identified the principal risks of non-compliance with laws and regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charity SORP 2019 and other charity legislation. We remained alert to any indications of non-compliance throughout the audit. We also evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Discussions with management and Trustees and assessment of known or suspected instances of non-compliance with laws and regulations and fraud; and
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions.

There are inherant limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Charity's internal control.

Capability of the audit in detecting irregularities, including fraud - continued

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiences in internal control that we identify during our audit.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

UHY Hacker Young

UHY Hacker Young
Chartered Accountants and Statutory Auditor

Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Date: 27 April 2026

UHY Hacker Young is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE WILLIAM BARROW'S CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Income Fund £	Restricted Income Fund £	Endowment Fund £	Total Funds 31/12/2025 £	Total Funds 31/12/2024 £
Income						
Rents and other property income receivable	4	359,948	-	-	**359,948**	**292,270**
Investment income	5	50,413	-	-	**50,413**	**92,363**
Donation		747	-	-	**747**	**6,500**
Total		411,108	-	-	**411,108**	**391,133**
Expenditure						
Charitable activities	6					
Educational grants						
Clause 3(2)a School grants		50,000	-	-	**50,000**	**100,300**
Clause 3(2)b Individual grants		84,000	-	-	**84,000**	**54,000**
Hardship grants						
Clause 3(1)a Grants to pensioners		33,817	-	-	**33,817**	**29,520**
Clause 3(1)c Grants to bodies		7,000	-	-	**7,000**	**7,000**
Support costs	7	42,714	-	-	**42,714**	**45,933**
		217,531	-	-	**217,531**	**236,753**
Cost of raising funds						
Property management including repairs and professional costs		160,150	-	-	**160,150**	**121,400**
Investment management costs		8,618		-	**8,618**	**9,064**
Total		386,299	-	-	**386,299**	**367,217**
Net income/(expenditure) before investment gains/(losses)		24,809	-	-	**24,809**	**23,916**
Surplus/(deficit) on revaluation of investments		32,200	-	-	**32,200**	**18,520**
Surplus/(deficit) on disposal of property		-	-	2,500	**2,500**	**(2,018)**
Surplus/(deficit) on revaluation of property		-	-	420,000	**420,000**	**297,899**
Net gains/(losses) on investments		32,200	-	422,500	**454,700**	**314,401**
Net movement in funds		57,009	-	422,500	**479,509**	**338,317**
Total Funds at 01 January 2025		955,498	25,000	10,816,552	**11,797,050**	**11,458,733**
Total Funds at 31 December 2025		1,012,507	25,000	11,239,052	**12,276,559**	**11,797,050**

THE WILLIAM BARROW'S CHARITY

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note		2025 £		2024 £
Fixed Assets					
Investment properties	9		10,840,000		10,420,000
Listed Investments	10		530,521		506,940
			11,370,521		10,926,940
Current Assets					
Debtors	11	29,910		23,243	
Cash at bank		948,986		923,221	
		978,896		946,464	
Creditors - amounts falling due within one year	12	(72,858)		(76,354)	
Net current assets			906,038		870,110
Total Net Assets	13		12,276,559		11,797,050
Funds of the Charity					
Unrestricted Income Fund	14		1,012,507		955,498
Restricted Income Fund	15		25,000		25,000
Endowment Fund	16		11,239,052		10,816,552
Total Funds			12,276,559		11,797,050

The Trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011, and the Charity (Accounts and Reports) Regulations with respect to accounting records and the preparation of financial statements.

Approved by the Board of Trustees on 23rd April 2026 and signed on its behalf by:

Trustee

Trustee

1 General information

The William Barrow's Charity is a charitable incorporated organisation (CIO), registered with the Charity Commission for England and Wales under number 1172933, with the registered address of 43 Park Road, Sittingbourne, Kent, ME10 1DY.

2 Accounting Polices

2.1. 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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair'view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The William Barrow's Charity 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

2.2. Going Concern

The financial statements have been prepared on a going concern basis. The trustees have assessed the charity's financial position and performance, including the level of reserves and future cash flow forecasts, and are satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties identified by the trustees that cast significant doubt on the charity's ability to continue as a going concern. Accordingly, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3. Income

Income is recognised in the Statement of Financial Activities when the charity is entitled to the income, receipt is probable, and the amount can be measured reliably. The following specific policies are applied to each income stream:

Donations and Legacies

Income from donations is recognised when there is evidence of entitlement, receipt is probable, and the amount can be reliably measured. This includes income from individual donations, legacies, and other voluntary sources. For legacies, entitlement is generally taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised, or the legacy has been received.

Investment Income

Income from investments is recognised when the charity's right to receive payment is established and the amount can be measured reliably. This includes dividends, interest, and other returns from the investment portfolio. Investment income is reported on a receivable basis and includes any related tax recoverable.

2 Accounting Polices (continued)

Rental Income from Investment Property

Rental income from investment properties is recognised on a straight-line basis over the period of the lease.

Income is recognised when the charity is entitled to the rent, it is probable it will be received, and the amount can be measured reliably.

2.4. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on grants is recorded once the Charity has made an unconditional commitment to pay the grant and this has been communicated to the beneficiary, or the grant has been paid, whichever is earlier.

The cost of managing the investments and investment property is charge to unrestricted funds. Any costs associated with the sale or purchase of investments or investment properties are accounted for as part of the sale or purchase price of investments, under the endowment fund.

All expenditure is inclusive of irrecoverable VAT.

2.5. Interest 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 or payable by the institution with whom the funds are deposited.

2.6. Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Income Taxes Act 2007 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7. Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investment properties are initially measured at cost, including all directly attributable costs such as legal fees, stamp duty, and professional fees. Subsequent to initial recognition, investment properties are measured at fair value every five years, with changes in fair value recognised in the profit and loss account.

Investment property measured at fair value is not depreciated, as changes in fair value are reflected through the profit and loss account

2 Accounting Polices (continued)

2.8. Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9. 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.

2.10. Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11. Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at 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.

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

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

2.12. Fund accounting

The charity maintains its accounting records in accordance with the principles of fund accounting, as required by the Charities SORP (FRS 102). The incoming resources and resources expended are classified as follows:

Unrestricted Funds

Unrestricted funds are those funds which are available to be used at the discretion of the trustees in furtherance of the general objectives of the charity and which are not subject to any donor-imposed restrictions.

Restricted Funds

Restricted funds are funds subject to specific conditions imposed by the donor or grantor, which must be fulfilled before the charity may use the resources. These funds are accounted for separately and are used for the purpose for which they were given.

2 Accounting Polices (continued)

2.13. Fund accounting (continued)

Endowment Funds

Endowment funds represent amounts that have been given to the charity with the restriction that the capital must be maintained and only the income arising from the investment of the endowment may be used, either for general purposes (in the case of expendable endowments) or for specific purposes (in the case of permanent endowments), depending on the terms of the endowment. The treatment of endowment income is in accordance with the terms of the endowment and relevant charity law.

3 Critical accounting estimates and areas of judgement

Valuation of Investment Properties

Investment properties are stated at fair value at the balance sheet date. Fair value is determined based on a professional valuation carried out by an independent RICS-qualified valuer every five years in accordance with the RICS Valuation – Global Standards ("Red Book").

In years where a formal valuation is not undertaken, the trustees, with reference to available market data and property-specific considerations, assess whether the carrying value of the investment properties continues to represent a reasonable estimate of fair value. Where necessary, adjustments are made to reflect any significant changes in market conditions or property circumstances.

The determination of fair value involves a degree of estimation and judgement, particularly in non-valuation years, and is therefore considered a key area of estimation uncertainty in the reparation of these financial statements.

4 Rents and other property income receivable

	2025	2024
	£	£
House and cottage rents	276,616	228,805
Farm and commercial rents	83,054	63,196
Wayleaves	278	269
	359,948	292,270

5 Investment income

	2025	2024
	£	£
Listed investments	23,937	24,714
Bank interest	25,905	67,649
Other interest	571	-
	50,413	92,363

6 Charitable activities

Educational grants were made to the following institutions: £25,000 (2024: £50,300) to Borden Grammar School, £25,000 (2024: £50,000) to Borden C of E Primary School.

Grants in accordance with object 1 (c) of the Charity's constitution were made to the following institutions who provide goods, services or facilities to those in need:

	2025	2024
	£	£
Parochial Parish of Borden	7,000	7,000

7 Support costs

	Unrestricted Income Fund	Endowment Fund	2025 Total Funds	2024 Total Funds
	£	£	£	£
Clerk's salary	26,400	-	26,400	24,000
Barrow Room expenses	1,574	-	1,574	1,745
Accountancy fees	4,120	-	4,120	4,020
Auditors' fee	7,000	-	7,000	6,600
Legal fees	-	-	-	443
Professional fees	2,982	-	2,982	8,538
Web hosting	518	-	518	518
Sundry expenses	120	-	120	69
	42,714	-	42,714	45,933

8 Auditors' remuneration

	2025	2024
	£	£
Fees payable to the Charity's auditor and its associates for the audit of the Charity's annual financial statements	7,000	6,600

9 Investment properties

	Unrestricted Income Fund	Endowment Fund	2025 Total
	£	£	£
Valuation at 01 January 2025		10,420,000	10,420,000
Revaluation surplus in year	-	420,000	420,000
Valuation at 31 December 2025	-	10,840,000	10,840,000

The investment property portfolio was re-valued at 31 December 2024 by the Clerk to the Trustees, Mr S. Mair, a member of the Royal Institution of Chartered Surveyors, a Registered Valuer and a partner in the firm of George Webb Finn LLP.The revaluation was carried out in accordance with the RICS Valuation - Global Standards 2017 incorporating the IVSC International Standard, together with the Valuation Standards, Guidance Notes and Appendices therein. In the current year a formal valuation was not undertaken, and where necessary, the Trustees have made adjustments to reflect any significant changes in market conditions or property circumstances.

Land at Riddles, on which the Charity has granted an option to purchase subject to planning permission, has been valued at £565,000.

10 Listed Investments

	2025	2024
	£	£
01 January, at valuation.	506,940	497,482
Net gains on investments	56,136	43,236
Management fees and charges	(8,618)	(9,064)
Amount withdrawn	(23,937)	(24,714)
31 December, at valuation	530,521	506,940

11 Debtors

	2025	2024
	£	£
Prepayments and accrued income	29,910	23,243

12 Creditors

	2025	2024
	£	£
Accruals and deferred income	47,733	49,310
Grants payable to individuals and institutions	-	2,300
Tenants' deposits	25,125	24,744
	72,858	76,354

13 Analysis of fund assets and liabilities

	Unrestricted Income Fund £	Restricted Income Fund £	Endowment Fund £	2025 Total Funds £	2024 Total Funds £
Investment properties	-	-	10,840,000	10,840,000	10,420,000
Investments	530,521	-	-	530,521	506,940
Cash at bank	524,934	25,000	399,052	948,986	923,221
Debtors	29,910	-		29,910	23,243
Creditors	(72,858)	-	-	(72,858)	(76,354)
	1,012,507	25,000	11,239,052	12,276,559	11,797,050

14 Unrestricted Income Fund

	Unrestricted Income Fund 2025 £	Unrestricted Income Fund 2024 £
At 01 January	955,498	915,580
Net income after management and governance costs	208,244	214,736
Charitable expenditure	(174,817)	(190,820)
Surplus/(Deficit) on financial investment account	23,582	18,520
Transfer between funds	-	(2,518)
At 31 December	1,012,507	955,498

15 Restricted Income Fund

The restricted income fund comprises monies donated to the Charity to be used for educational purposes in particular in relation to the pupils of the Borden Church of England Primary School.

16 Endowment Fund

	Endowment Fund 2025 £	Endowment Fund 2024 £
At 01 January	10,816,552	10,518,153
(Deficit)/Surplus on disposal of property	2,500	(2,018)
Surplus/(Deficit) on revaluation of property	420,000	297,899
Transfer between funds	-	2,518
At 31 December	11,239,052	10,816,552

17 Transactions with connected persons

Mr S. Mair, M.R.I.C.S., F.A.A.V., M.R.A.C. as well as being Clerk to the Trustees is also a partner in the firm of George Webb Finn, land agents and surveyors who are instructed on a professional basis and at arms length to deal with various matters appertaining to the Charity's property and rent collection activities. In addition to the Clerk's salary of £26,400 (2024: £24,000) the following fees were payable to George Webb Finn: £55,209 (2024: £43,764) receivers fee for instructing and overseeing rents received and other property receipts and instructing and overseeing property repairs, and £17,122 (2024: £39,285) for other matters including negociating the purchase and sale of property.

At 31 December 2025 the outstanding amount due from the Charity to George Webb Finn was £15,270 (2024: £13,643)

All amounts quoted are inclusive of Value Added Tax, which the Charity cannot recover.

The Charity did not make any reimbursements during the period to Trustees for expenses incurred.

The Charity purchased insurance to protect Trustees and Officers from claims arising from negligent acts, errors or omissions occuring whilst on Charity business. The insurance provides cover up to £250,000 on any one claim, and the cost for the year ended 31 December 2025 was £364. The cost of this insurance is included in the total cost of insurance.

During the year, the Charity had rental agreements with a Trustee, J Mair, who is a director of A Hinge & Sons Ltd, who rented two properties from the Charity. These transactions were conducted on commercial terms and were approved by the Trustees.

The total rental income received from the Trustee during the year was £4,800. There were no amounts outstanding at the year-end in relation to these transactions

The Trustee did not participate in any decision-making relating to the rental agreements and was not involved in the setting of the terms. The transactions were reviewed and approved by the remaining Trustees to ensure they were in the best interest of the Charity and reflected market rates.

18 Key management personnel

The Trustees are considered to be the key management personnel of the Charity, and do not receive remuneration.

THE WILLIAM BARROW'S CHARITY

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	31 December 2025		31 December 2024	
	£	£	£	£
RECEIPTS EARNED FROM ASSETS				
RENTAL INCOME				
House and cottage rents		276,616		228,805
Farm and other rents		83,054		63,196
Wayleaves		278		269
		359,948		292,270
Less Direct Property expenditure:-				
Insurance premium	15,506		12,030	
Agent and surveyors fees	55,209		49,799	
Property Repairs:				
Riddles Farmhouse	7,658		2,935	
Riddles Cottage	4,622		6,103	
Barrow House and Forge House	3,988		4,872	
3, The Street	479		251	
1, The Street	-		2,282	
9, Maylam Gardens	1,356		1,235	
37, Maylam Gardens	270		1,860	
51, Maylam Gardens	1,451		1,407	
53, Maylam Gardens	985		8,717	
75, Maylam Gardens	606		251	
77, Maylam Gardens	1,537		1,106	
8, Russell Close	7,129		373	
267, Park Road	5,113		1,230	
Land at Apple Tree Cottage	3,053		2,752	
Land at Riddles	482		-	
The Forge	204		5,614	
Flat 1, Forge House	11,317		1,716	
Flat 2, Forge House	724		1,836	
Flat 1, Barrow House	29,308		568	
Flat 2, Barrow House	3,049		6,657	
Flat 1, 118 High Street	-		125	
7, Barn Close	3,844		4,148	
9, Platinum Wasy	854		1,363	
11, Platinum Way	813		783	
13, Platinum Way	558		1,384	
Gooselands and Hammonds	25		-	
Others	10		3	
		(160,150)		(121,400)
TOTAL NET PROPERTY INCOME - carried forward		199,798		170,870

This page is for the Trustees' information only

	31 December 2025		31 December 2024	
	£	£	£	£
RECEIPTS EARNED FROM ASSETS - continued				
TOTAL NET PROPERTY INCOME - brought forward		199,798		170,870
INVESTMENT INCOME				
Dividends from investments	23,937		24,714	
Bank Deposit account interest	25,905		67,649	
Other interest	571		-	
		50,413		92,363
Donation		747		6,500
TOTAL NET INCOME		250,958		269,733
Less: Management and Administration				
Clerk's salary	26,400		24,000	
Barrow Room expenses	1,574		1,745	
Accountancy fees	4,120		4,020	
Auditor's fee	7,000		6,600	
Legal fees	-		443	
Other professional fees	2,982		8,538	
Bank charges	120		60	
Sundry	-		9	
Web hosting	518		518	
		(42,714)		(45,933)
CHARITY'S INCOME FOR THE YEAR		£ 208,244		£ 223,800

THE WILLIAM BARROW'S CHARITY

England & Wales - Charity number 1172933

Accounts

Registered Charity No. 1172933
Company No. CE009923

THE WILLIAM BARROW'S CHARITY

A Charitable Incorporated Organisation

FINANCIAL STATEMENTS AND TRUSTEES' REPORT

For the Year Ended 31 December 2024

THE WILLIAM BARROW'S CHARITY

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THE WILLIAM BARROW'S CHARITY

CHARITY INFORMATION

YEAR ENDED 31 DECEMBER 2024

Official Name	The William Barrow's Charity
A Charitable Incorporated Organisation	Charities Commission: Registered number: 1172933 Companies House: Registered number: CE009923
Address	c/o Clerk to the Trustees, 43 Park Road, Sittingbourne, Kent. ME10 1DY
Trustees Names	Mr. S.C. Batt (Chair of Trustees) Mr. G.A. Wetherell (Vice Chair of Trustees) Alderman D. Dewar-Whalley Mr. R.P.R. Dixon Mr. E.G. Doubleday Mrs. J. Fairbrass Mrs. C. Ford - retired 03/07/2024 Mr. G. Herbert Fr. R.D. Lane - retired 04/05/2024 Mr. J. Mair Mrs. C. Middleton - appointed 10/10/2024
Appointed Tustees	Co-opted Trustees - by appointment (Nos. 9)
Legal Advisers	Brachers Somerfield House, 59, London Road, Maidstone, Kent ME16 8JH
Independent Auditors	UHY Hacker Young Chartered Accountants Thames House, Roman Square, Sittingbourne, Kent ME10 4BJ
Bankers	Handelsbanken Suite 5, 2nd Floor North, Fitted Rigging House, The Historic Dockyard, Chatham, Kent ME4 4TZ

THE WILLIAM BARROW'S CHARITY

REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2024

The Trustees present their report and the financial statements of the charitable incorporated organisation (CIO) for the year ended 31 December 2024. The Trustees confirm that the report and financial statements of the CIO comply with the current statutory requirements, the requirements of the CIO's governing document and the provisions of the Charities SORP (FRS 102). In preparing the financial statements the Trustees have considered the Charity Commissioners' guidance on public benefit. The Charity is exempt from the requirement to produce a statement of cash flows.

Objects of the Charity

1) The relief of persons, in particular but not exclusively, resident in the Parochial Parish of Borden who are in need, hardship or distress, in particular those aged sixty years or more, by :
   a. making grants of money to them; or
   b. providing or paying for goods, services or facilities for them, or
   c. making grants of money to other persons or bodies who provide goods, services or facilities to those in need.

2) To advance the education of persons under the age of twenty-five who are in need of financial assistance and are resident in the Parochial Parish of Borden, by:
   a. offering support to local schools that is not provided by statutory authorities, and
   b. awarding scholarships, bursaries and similar awards to those going into tertiary education.

Constitution of the Charity

The Charity is incorporated as a Charitable Incorporated Organisation, with the foundation document being registered by the Charity Commission on 09 May 2017.

Public benefit

The Trustees have ensured that all activities throughout the year have been in the interest of public benefit. This is evidenced by the contribution made to the public totalling £190,820.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Grants: Relief of persons

Grants were made during the period to assist 12 persons, being 7 pensioners,3 disabled persons and two hardship cases, all resident in the Parochial Parish of Borden.

Financial assistance was also provided to:

- the Parochial Parish of Borden: St Peter and St Paul for their use of the Forge to provide community facilities benefitting the residents of the Parochial Parish of Borden.
- the Borden Fete Committee.
- Sittingbourne Hockey Club

Grants: Education and local schools

Grants were made to 27 students attending College and University to assist with living expenses.

Grants were also made to Borden Church of England Primary School and Borden Grammar School.

The Charity has not made any grant commitments of more than one year.

Investments

The Charity maintained investments in agricultural land and commercial and residential property, and purchased land at Hammonds and Gooselands, New Romney, Saint Mary in the Marsh, Romney Marsh, Kent and numbers 9,11 and 13 Platinum Way, Borden, Sittingbourne, Kent. 1, The Street, Borden, Sittingbourne, Kent was sold during the year. The Charity continued to hold its investments in the financial markets.

Financial Review

The Trustees review the financial situation on a quarterly basis. They are satisfied with the level of income achieved in the period.

It may be noted that Total Funds as at 31 December 2024 are £11,797,050 and that Total Funds as at 31 December 2023 were £11,458,733, recognising an increase in Total Funds of £338,317.

It is the Trustees' policy to ensure that reserves are sufficient to meet all of the Charity's financial obligations for the foreseeable future. They are of the opinion that the reserves of £11,797,050 as stated in the accounts are more than adequate to meet this criteria.

Organisational Structure

The Trustees held five general meetings during the year. There were also several sub-committee meetings, with sub-committees authorised to deal with detailed matters as necessary.

The Trustees keep their skill requirements under review, and in the event of the permanent retirement of a trustee, recommendations for replacement are accepted from existing trustees. In this way the Trustees can be confident that only persons with the required skills are considered. Once appointed new Trustees attend the next quarterly meeting, where they are briefed on their duties and responsibilities, and are given a brief outline of the history and background of the Charity. They are given a copy of the Charity Commission guidance "The Essential Trustee: What you need to know", and encouraged to visit the Charity Commission website.

Risk Management

The Trustees have considered the major risks to which the Charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

The Trustees are of the opinion that the Charity's exposure to credit risk is very limited, as rental income is spread over a number of properties, residential, agricultural and commercial. They are also of the opinion that the Charity has adequate cash resources to meet all short-term financial demands. In order to minimise market risk, the Trustees have delegated management of the Charity's financial investments to a firm of financial investment managers, and have carefully considered the level of risk they consider appropriate to the Charity's needs.

The Trustees are aware that reserves in income funds are more than adequate to meet the Charity's likely level of expenditure for the foreseeable future, and are actively considering alternative means of applying these reserves whilst maintaining the objects of the Charity.

Trustees' responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed subject to any 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 Charity will continue in operation.

Trustees' responsibilities in relation to the financial statements - continued

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing scheme. The Trustees are responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

UHY Hacker Young has expressed its willingness to continue as auditors to the Charity.

Approved by the Trustees on the 17th day of July 2025 and signed on their behalf by:

Signed..... (Trustee)

Signed..... (Trustee)

INDEPENDENT AUDITORS REPORT TO THE WILLIAM BARROWS CHARITY FOR THE YEAR ENDED 31 DECEMBER 2024

Opinion

We have audited the financial statements of The William Barrow's Charity (the 'Charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Charity in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions related to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees
As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so

Auditors' Responsibilities for the audit of the financial Statements
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Non compliance with laws and regulations

Based on:

- our understanding of the charity and the sector in which it operates;
- discussion with management and those charged with governance; and
- obtaining an understanding of the charity's policies and procedures regarding compliance with laws and regulations;

we considered the significant laws and regulations to be the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities SORP (FRS 102), the Charities Act 2011, and UK tax legislation.

The charity is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be the Data Protection Act 2018 and the Bribery Act 2010.

Our procedures in respect of the above included:

- review of the financial statement disclosures and agreeing to supporting documentation;
- review of minutes of meetings of those charged with governance for any instance of non-compliance with laws and regulations;
- review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations; and
- review of legal expenditure accounts to understand the nature of expenditure incurred.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- obtaining an understanding of the charity's policies and procedures relating to:
    - detecting and responding to the risks of fraud; and
    - internal controls established to mitigate risks related to fraud.
- review of minutes of meetings of those charged with governance for any known or suspected instances of fraud;
- discussion amongst the engagement team as to how and where fraud might occur in the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be journals and key estimates and judgements.

Our procedures in respect of the above included:

- testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- assessing significant estimates and judgements made by management for bias;
- testing the existence and accuracy of income recognised in the year.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of no detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: **www.frc.org.uk/auditorsresponsibilities.** This description forms part of our auditors' report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

UHY Hacker Young

UHY Hacker Young
Chartered Accountants
Statutory Auditors
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Date: 17 July 2025

THE WILLIAM BARROW'S CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Income Fund £	Restricted Income Fund £	Endowment Fund £	Total Funds 31/12/2024 £	Total Funds 31/12/2023 £
Income						
Rents and other property income receivable	3	292,270	-	-	**292,270**	**244,660**
Investment income	4	92,363	-	-	**92,363**	**102,681**
Donation		6,500	-	-	**6,500**	-
Total		391,133	-	-	**391,133**	**347,341**
Expenditure						
Charitable activities	5					
Educational grants						
Clause 3(2)a School grants		100,300	-	-	**100,300**	**60,326**
Clause 3(2)b Individual grants		54,000	-	-	**54,000**	**48,000**
Hardship grants						
Clause 3(1)a Grants to pensioners		29,520	-	-	**29,520**	**35,395**
Clause 3(1)c Grants to bodies		7,000	-	-	**7,000**	**7,276**
Support costs	6	45,933	-	-	**45,933**	**36,744**
		236,753	-	-	**236,753**	**187,741**
Cost of raising funds						
Property management including repairs and professional costs		121,400	-	-	**121,400**	**168,400**
Investment management costs		9,064	-	-	**9,064**	**5,222**
Total		367,217	-	-	**367,217**	**361,363**
Net income/(expenditure) before investment gains/(losses)		23,916	-	-	**23,916**	**(14,022)**
Surplus/(deficit) on disposal of investments/withdrawal		-	-	-	-	**(12,130)**
Surplus/(deficit) on revaluation of investments		18,520	-	-	**18,520**	**14,834**
Surplus/(deficit) on disposal of property		-	-	(2,018)	**(2,018)**	**7,937**
Surplus/(deficit) on revaluation of property		-	-	297,899	**297,899**	**(283,891)**
Net gains/(losses) on investments		18,520.00	-	295,881	**314,401**	**(273,250)**
Net movement in funds		42,436	-	295,881	**338,317**	**(287,272)**
Transfer between funds	15	(2,518)		2,518	-	-
Total Funds at 01 January 2024		915,580	25,000	10,518,153	**11,458,733**	**11,746,005**
Total Funds at 31 December 2024		955,498	25,000	10,816,552	**11,797,050**	**11,458,733**

THE WILLIAM BARROW'S CHARITY

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note		2024 £		2023 £
Fixed Assets					
Investment properties	8		10,420,000		8,451,758
Investments	9		506,940		497,482
			10,926,940		8,949,240
Current Assets					
Cash at bank		923,221		2,550,843	
Debtors	10	23,243		23,608	
		946,464		2,574,451	
Creditors - amounts falling due within one year	11	(76,354)		(64,958)	
Net current assets			870,110		2,509,493
Total Net Assets	12		11,797,050		11,458,733
Funds of the Charity					
Unrestricted Income Fund	13		955,498		915,580
Restricted Income Fund	14		25,000		25,000
Endowment Fund	15		10,816,552		10,518,153
Total Funds			11,797,050		11,458,733

The Trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011, and the Charity (Accounts and Reports) Regulations with respect to accounting records and the preparation of financial statements.

Approved by the Board of Trustees on 17th July 2025 and signed on its behalf by:

Trustee

Trustee

1 Accounting policies

a The financial statements have been prepared under the historical cost convention with the exception of investments and investment properties which are stated at market value. The financial statements are prepared in accordance with applicable accounting standards, the Charities Statement of Recommended Practice FRS102 (Accounting and Reporting by Charities) and comply with the provisions of the Charities Act 2011. The financial statements are prepared on the going concern basis as the trustees believe that the charity has income and reserves sufficient to ensure continuity.

b The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. This departure has involved following the Charities SORP (FRS102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 01 April 2005, which has since been withdrawn.

c Investment income is recorded when receipt is probable and the amount receivable can be measured reliably. Rental income is recorded when payment is due in accordance with the lease or rental agreement. Donations are recognised when there is evidence of entitlement.

d Expenditure on grants is recorded once the Charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary, or the grant has been paid, whichever is the earlier.

e Other expenditure is included in the financial statements on an accruals basis.

f The cost of managing the investments and investment property is charged to unrestricted income funds. Any costs associated with the sale or purchase of investments or investment properties are accounted for as part of the sale or purchase price of the investments.

g Quoted investments and investment properties are valued at market value at the balance sheet date. Investment properties are not depreciated.

h Unrealised and realised investment and investment property gains and losses are shown net in the Statement of Financial Activities (SOFA).

i Unrestricted income funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Endowment funds comprise expendable endowments, whereby there is no requirement to spend the reserves unless, or until the Trustees decide to do so. This fund is invested to produce unrestricted income which can be spent in accordance with the charitable objectives.

Restricted funds are funds which have been given to the Charity for use at the discretion of the Trustees but in accordance with the expressed wishes of the donor.

j The financial statements do not include a cash flow statement because the Charity as a reporting entity, is exempt from the requirement to prepare such a statement under under the Charities Statement of Recommended Practice FRS102 (Accounting and Reporting by Charities).

2 Taxation

Being a registered charity, the Charity is exempt from taxation on its income and gains where they are applied for charitable purposes. The Charity is a public benefit entity.

3 Rents and other property income receivable

	2024	2023
	£	£
House and cottage rents	228,805	205,410
Farm and commercial rents	63,196	38,811
Wayleaves	269	439
	292,270	244,660

4 Investment income

	2024	2023
	£	£
Listed investments	24,714	12,130
Bank interest	67,649	88,965
Other interest	-	1,586
	92,363	102,681

5 Charitable activities

Educational grants were made to the following institutions: £50,300 (2023: £20,000) to Borden Grammar School, £50,000 (2023: £20,326) to Borden C of E Primary School.

Grants in accordance with object 1 (c) of the Charity's constitution were made to the following institutions who provide goods, services or facilities to those in need:

	2024	2023
	£	£
Parochial Parish of Borden	7,000	7,000
Borden Fete Committee	340	276
Sittingbourne Hockey Club	500	-
	7,840	7,276

6 Support costs

	Unrestricted Income Fund	Endowment Fund	2024 Total Funds	2023 Total Funds
	£	£	£	£
Clerk's salary	24,000	-	24,000	21,600
Barrow Room expenses	1,745	-	1,745	1,408
Accountancy fees	4,020	-	4,020	4,180
Auditors' fee	6,600	-	6,600	6,010
Legal fees	443	-	443	
Professional fees	8,538	-	8,538	3,104
Web hosting	518	-	518	518
Sundry expenses	69	-	69	(76)
	45,933	-	45,933	36,744

None of the trustees have been paid any remuneration, and no trustee expenses have been incurred.

7 Auditors' remuneration

	2024	2023
	£	£
Fees payable to the Charity's auditor and its associates for	6,600	6,010

8 Investment properties

	Unrestricted Income Fund	Endowment Fund	2024 Total
	£	£	£
Valuation at 01 January 2024		8,451,758	8,451,758
Additions at cost	-	1,890,343	1,890,343
Disposal proceeds	-	(217,982)	(217,982)
Deficit on disposal		(2,018)	(2,018)
Revaluation surplus in year	-	297,899	297,899
Valuation at 31 December 2024	-	10,420,000	10,420,000

The investment property portfolio was re-valued at 31 December 2024 by the Clerk to the Trustees, Mr S. Mair, a member of the Royal Institution of Chartered Surveyors, a Registered Valuer and a partner in the firm of George Webb Finn LLP.The revaluation was carried out in accordance with the RICS Valuation - Global Standards 2017 incorporating the IVSC International Standard, together with the Valuation Standards, Guidance Notes and Appendices therein. The purpose of the valuation was to provide a current value for inclusion in the financial statements to 31 December 2024.

Since the last valuation on 31 December 2019, the Charity has sold agricultural land at Hooks Hole Farm and the commercial and residential properties being 116-118 High Street, Sittingbourne and in the financial year ended 31 December 2024 sold 1, The Street, Borden. In the financial year ended 31 December 2023 the Charity purchased the site of the Bobbing Crematorium. In the financial year ended 31 December 2024 the Charity purchased agricultural land known as Gooselands and Hammond's Corner, New Romney and residential properties at 9,11 and 13 Platinum Way, Borden.

9 Investments

	2024	2023
	£	£
01 January, at valuation.	497,482	-
Amount invested: Handelsbanken Income Plus Multi Asset Fund C Income	-	500,000
Growth	43,236	14,834
Management fees and charges	(9,064)	(5,222)
Amount withdrawn	(24,714)	(12,130)
31 December, at valuation	506,940	497,482

10 Debtors

	2024	2023
	£	£
Prepayments and accrued income	23,243	23,608

11 Creditors

	2024	2023
	£	£
Accruals and deferred income	49,310	42,387
Grants payable to individuals and institutions	2,300	1,750
Tenants' deposits	24,744	20,821
	76,354	64,958

12 Analysis of fund assets and liabilities

	Unrestricted Income Fund	Restricted Income Fund	Endowment Fund	2024 Total Funds	2023 Total Funds
	£	£	£	£	£
Investment properties	-	-	10,420,000	10,420,000	8,451,758
Investments	506,940	-	-	506,940	497,482
Cash at bank	501,669	25,000	396,552	923,221	2,550,843
Debtors	23,243	-		23,243	23,608
Creditors	(76,354)	-	-	(76,354)	(64,958)
	955,498	25,000	10,816,552	11,797,050	11,458,733

13 Unrestricted Income Fund

	Unrestricted Income Fund 2024	Unrestricted Income Fund 2023
	£	£
At 01 January	915,580	924,380
Net income after management and governance costs	214,736	142,197
Charitable expenditure	(190,820)	(150,997)
Surplus/(Deficit) on financial investment account	18,520	-
Transfer between funds	(2,518)	-
At 31 December	955,498	915,580

The transfer between the Unrestricted and Endowment Funds is to correct the incorrect Statement of Financial Activity allocations for the Charity's financial investment portfolio movements in the previous year, 31 December 2023.

14 Restricted Income Fund

The restricted income fund comprises monies donated to the Charity to be used for educational purposes in particular in relation to the pupils of the Borden Church of England Primary School.

15 Endowment Fund

	Endowment Fund 2024 £	Endowment Fund 2023 £
At 01 January	10,518,153	10,796,625
Surplus/(Deficit) on financial investment account	-	(2,518)
(Deficit)/Surplus on disposal of property	(2,018)	7,937
Surplus/(Deficit) on revaluation of property	297,899	(283,891)
Transfer between funds	2,518	-
At 31 December	10,816,552	10,518,153

The transfer between the Unrestricted and Endowment Funds is to correct the incorrect Statement of Financial Activity allocations for the Charity's financial investment portfolio movements in the previous year, 31 December 2023.

16 Transactions with connected persons

Mr S. Mair, M.R.I.C.S., F.A.A.V., M.R.A.C. as well as being Clerk to the Trustees is also a partner in the firm of George Webb Finn, land agents and surveyors who are instructed on a professional basis and at arms length to deal with various matters appertaining to the Charity's property and rent collection activities. In addition to the Clerk's salary of £24,000 (2023: £21,600) the following fees were payable to George Webb Finn: £52,300 (2023: £43,764) receivers fee for instructing and overseeing rents received and other property receipts and instructing and overseeing property repairs, and £39,285 (2023: £6,250) for other matters including negociating the purchase and sale of property.

At 31 December 2024 the outstanding amount due from the Charity to George Webb Finn was £13,643 (2023: £16,144)

All amounts quoted are inclusive of Value Added Tax, which the Charity cannot recover.

The Charity did not make any reimbursements during the period to Trustees for expenses incurred.

During the year the Charity reimbursed the amount of £6,069 to Mr. S. Mair, this amount having been paid by him for reservation fees and deposits in respect of nos, 9, 11 and 13 Platinum Way on behalf of the Charity. This transaction was duly authorised by the Trustees, as payment of the deposits could only be effected by means of a credit or debit card, neither of which are held by the Charity.

During the year, the Charity had rental agreements with a Trustee, J Mair, who is a director of A Hinge & Sons Ltd, who rented two properties from the Charity. These transactions were conducted on commercial terms and were approved by the Trustees.

The total rental income received from the Trustee during the year was £4,800. There were no amounts outstanding at the year-end in relation to these transactions.

The Trustee did not participate in any decision-making relating to the rental agreements and was not involved in the setting of the terms. The transactions were reviewed and approved by the remaining Trustees to ensure they were in the best interest of the Charity and reflected market rates.

THE WILLIAM BARROW'S CHARITY

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	31 December 2024		31 December 2023	
	£	£	£	£
RECEIPTS EARNED FROM ASSETS				
RENTAL INCOME				
House and cottage rents		228,805		205,410
Farm and other rents		63,196		38,811
Wayleaves		269		439
		292,270		244,660
Less Direct Property expenditure:-				
Insurance premium	12,030		10,880	
Agent and surveyors fees	49,799		43,764	
Property Repairs:				
Riddles Farmhouse	2,935		11,000	
Riddles Cottage	6,103		14,048	
Barrow House and Forge House	4,872		25,645	
3, The Street	251		614	
1, The Street	2,282		1,168	
9, Maylam Gardens	1,235		239	
37, Maylam Gardens	1,860		347	
51, Maylam Gardens	1,407		833	
53, Maylam Gardens	8,717		4,604	
75, Maylam Gardens	251		5,036	
77, Maylam Gardens	1,106		902	
8, Russell Close	373		22,388	
267, Park Road	1,230		239	
Land at Apple Tree Cottage	2,752		3,162	
Land at Riddles	-		2,438	
The Forge	5,614		311	
Flat 1, Forge House	1,716		(306)	
Flat 2, Forge House	1,836		919	
Flat 1, Barrow House	568		15,589	
Flat 2, Barrow House	6,657		1,236	
Flat 1, 118 High Street	125		163	
116/118, High Street	-		3,182	
7, Barn Close	4,148		-	
9, Platinum Wasy	1,363		-	
11, Platinum Way	783		-	
13, Platinum Way	1,384		-	
Others	3		-	
		(121,400)		(168,401)
TOTAL NET PROPERTY INCOME - carried forward		170,870		76,259

THE WILLIAM BARROW'S CHARITY

INCOME AND EXPENDITURE ACCOUNT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

	31 December 2024		31 December 2023	
	£	£	£	£
RECEIPTS EARNED FROM ASSETS - continued				
TOTAL NET PROPERTY INCOME - brought forward		170,870		76,259
INVESTMENT INCOME				
Dividends from investments	24,714		12,130	
Bank Deposit account interest	67,649		88,965	
Other interest	-		1,585	
		92,363		102,680
Donation		6,500		0
TOTAL NET INCOME		269,733		178,939
Less: Management and Administration				
Clerk's salary	24,000		21,600	
Barrow Room expenses	1,745		1,408	
Accountancy fees	4,020		4,130	
Auditor's fee	6,600		6,010	
Insurance brokers fee	-		840	
Legal fees	443		-	
Other professional fees	8,538		2,264	
Bank charges	60		60	
Sundry	9		(136)	
Web hosting	518		519	
		(45,933)		(36,745)
CHARITY'S INCOME FOR THE YEAR		£ 223,800		£ 142,194

THE WILLIAM BARROW'S CHARITY

England & Wales - Charity number 1172933

Accounts

Registered Charity No. 1172933
Company No. CE009923

THE WILLIAM BARROW'S CHARITY

A Charitable Incorporated Organisation

FINANCIAL STATEMENTS AND TRUSTEES' REPORT

For the Year Ended 31 December 2023

THE WILLIAM BARROW'S CHARITY

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THE WILLIAM BARROW'S CHARITY

CHARITY INFORMATION

YEAR ENDED 31 DECEMBER 2023

Official Name	The William Barrow's Charity
A Charitable Incorporated Organisation	Charities Commission: Registered number: 1172933 Companies House: Registered number: CE009923
Address	c/o Clerk to the Trustees, 43 Park Road, Sittingbourne, Kent. ME10 1DY
Trustees Names	Mr. S.C. Batt (Chair of Trustees) Mr. G.A. Wetherell (Vice Chair of Trustees) Alderman D. Dewar-Whalley Mr. R.P.R. Dixon Mr. E.G. Doubleday Mrs. C. Ford Mr. G. Herbert Fr. R.D. Lane - resigned 04/05/2024 Mr. J. Mair Ms. J. Fairbrass - appointed 20/02/2023
Appointed Tustees	Ex-officio Trustee - The Vicar of Borden (No.1) - Fr. R.D. Lane Co-opted Trustees - by appointment (Nos. 9)
Legal Advisers	Brachers Somerfield House 59, London Road Maidstone Kent ME16 8JH
Independent Auditors	JADAudit Ltd Chartered Accountants 4, Bloors Lane, Rainham, Gillingham, Kent ME8 7EG
Bankers	Handelsbanken Suite 5, 2nd Floor North, Fitted Rigging House, The Historic Dockyard, Chatham, Kent ME4 4TZ

THE WILLIAM BARROW'S CHARITY

REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2023

The Trustees present their report and the financial statements of the charitable incorporated organisation (CIO) for the year ended 31 December 2023. The Trustees confirm that the report and financial statements of the CIO comply with the current statutory requirements, the requirements of the CIO's governing document and the provisions of the Charities SORP (FRS 102). In preparing the financial statements the Trustees have considered the Charity Commissioners' guidance on public benefit. The Charity is exempt from the requirement to produce a statement of cash flows.

Objects of the Charity

1) The relief of persons, in particular but not exclusively, resident in the Parochial Parish of Borden who are in need, hardship or distress, in particular those aged sixty years or more, by :
   a. making grants of money to them; or
   b. providing or paying for goods, services or facilities for them, or
   c. making grants of money to other persons or bodies who provide goods, services or facilities to those in need.

2) To advance the education of persons under the age of twenty-five who are in need of financial assistance and are resident in the Parochial Parish of Borden, by:
   a. offering support to local schools that is not provided by statutory authorities, and
   b. awarding scholarships, bursaries and similar awards to those going into tertiary education.

Constitution of the Charity

The Charity is incorporated as a Charitable Incorporated Organisation, with the foundation document being registered by the Charity Commission on 09 May 2017.

Public benefit

The Trustees have ensured that all activities throughout the year have been in the interest of public benefit. This is evidenced by the contribution made to the public totalling £150,997.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Grants: Relief of persons

Grants were made during the period to assist 18 persons, resident in the Parochial Parish of Borden.

Financial assistance was also provided to:

- the Parochial Parish of Borden: St Peter and St Paul for their use of the Forge to provide community facilities benefitting the residents of the Parochial Parish of Borden.
- the Borden Fete Committee.

Grants: Education and local schools

Grants were made to 24 students attending College and University to assist with living expenses.

Grants were also made to Borden Church of England Primary School, Borden Grammar School and Westlands Academy.

The Charity has not made any grant commitments of more than one year.

Investments

The Charity maintained investments in agricultural land and commercial and residential property, and purchased the site of the Garden of England Crematorium, Bobbing, Sittingbourne. The Clerk to the Trustees has been instructed to look at the purchase of some additional residential investments at the Wises Lane development, Borden. The Charity also re-invested in the financial markets.

Financial Review

The Trustees review the financial situation on a quarterly basis. They are satisfied with the level of income achieved in the period.

It may be noted that Total Funds as at 31 December 2023 are £11,458,733 and that Total Funds as at 31 December 2022 were £11,746,005, recognising a fall in Total Funds of £287,272.

It is the Trustees' policy to ensure that reserves are sufficient to meet all of the Charity's financial obligations for the foreseeable future. They are of the opinion that the reserves of £11,458,733 as stated in the accounts are more than adequate to meet this criteria.

Organisational Structure

The Trustees held five general meetings in person during the year. There were also several sub-committee meetings, with sub-committees authorised to deal with detailed matters as necessary.

The incumbent at Borden Parish Church (Vicar of Borden) is an ex-officio trustee.

The Trustees keep their skill requirements under review, and in the event of the permanent retirement of a trustee, recommendations for replacement are accepted from existing trustees. In this way the Trustees can be confident that only persons with the required skills are considered. Once appointed new Trustees attend the next quarterly meeting, where they are briefed on their duties and responsibilities, and are given a brief outline of the history and background of the Charity. They are given a copy of the Charity Commission guidance "The Essential Trustee: What you need to know", and encouraged to visit the Charity Commission website.

Risk Management

The Trustees have considered the major risks to which the Charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

The Trustees are of the opinion that the Charity's exposure to credit risk is very limited, as rental income is spread over a number of properties, residential, agricultural and commercial. They are also of the opinion that the Charity has adequate cash resources to meet all short-term financial demands. In order to minimise market risk, the Trustees have delegated management of the Charity's financial investments to a firm of financial investment managers, and have carefully considered the level of risk they consider appropriate to the Charity's needs.

The Trustees are aware that reserves in income funds are more than adequate to meet the Charity's likely level of expenditure for the foreseeable future, and are actively considering alternative means of applying these reserves whilst maintaining the objects of the Charity.

Trustees' responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 Charity will continue in operation.

Trustees' responsibilities in relation to the financial statements - continued

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the governing scheme. The Trustees are responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

JADAudit Limited has expressed its willingness to continue as auditors to the Charity.

Approved by the Trustees on the 18th day of July 2024 and signed on their behalf by:

Signed.....(Trustee)

Signed.....(Trustee)

AUDITORS' REPORT

TO THE TRUSTEES OF THE WILLIAM BARROW'S CHARITY

FOR THE YEAR ENDED 31 DECEMBER 2023

Opinion

We have audited the financial statements of The William Barrow's Charity, a Charitable Incorporated Organisation, (the 'Charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2023, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section below. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report'

Emphasis of matter in relation to property valuation

We draw attention to Note 8 of these financial statements which gives detail about the range of values that may apply to part of the Charity's property portfolio. Our opinion is not modified in this respect.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Other information - continued

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on pages 3 and 4, the Trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks.

Based on our understanding of the Charity and the charitable sector generally, and through discussion with the trustees and other management (as required by auditing standards), we identified the principal risks of non-compliance with laws and regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charity SORP 2019 and other charity legislation. We remained alert to any indications of non-compliance throughout the audit. We also evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Discussions with management and Trustees and assessment of known or suspected instances of non-compliance with laws and regulations and fraud; and
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions.

There are inherant limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Charity's internal control.

Capability of the audit in detecting irregularities, including fraud - continued

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiences in internal control that we identify during our audit.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

JADAudit Limited is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Wendy Draper

Wendy Draper FCA (Senior Statutory Auditor)
For and on behalf of JADAudit Limited
Chartered Accountants and Registered Auditor

4, Bloors Lane,
Rainham,
Gillingham
Kent
ME8 7EG

Date: 30/7/2024.

THE WILLIAM BARROW'S CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Income Fund £	Restricted Income Fund £	Endowment Fund £	Total Funds 31/12/2023 £	Total Funds 31/12/2022 £
Income						
Rents and other property income receivable	3	244,660	-	-	**244,660**	**254,183**
Investment income	4	102,681	-	-	**102,681**	**22,048**
Total		347,341	-	-	347,341	276,231
Expenditure						
Charitable activities	5					
Educational grants						
Clause 3(2)a School grants		60,326	-	-	**60,326**	**40,000**
Clause 3(2)b Individual grants		48,000	-	-	**48,000**	**49,450**
Hardship grants						
Clause 3(1)a Grants to pensioners		35,395	-	-	**35,395**	**64,550**
Clause 3(1)a Grants to younger persons		-	-	-	**-**	**1,000**
Clause 3(1)c Grants to bodies		7,276	-	-	**7,276**	**7,842**
Governance costs	6	36,744	-	-	**36,744**	**32,138**
		187,741	-	-	**187,741**	**194,980**
Cost of raising funds						
Property management including repairs and professional costs		168,400	-	-	**168,400**	**109,480**
Property consultancy costs		-	-	-	**-**	**941,746**
Investment management costs		-	-	5,222	**5,222**	**5,955**
Total		356,141	-	5,222	**361,363**	**1,252,161**
Net income/(expenditure) before investment gains/(losses)		(8,800)	-	(5,222)	**(14,022)**	**(975,930)**
Surplus/(deficit) on disposal of investments/withdrawal		-	-	(12,130)	**(12,130)**	**(136,558)**
Surplus/(deficit) on revaluation of investments		-	-	14,834	**14,834**	**-**
Surplus/(deficit) on disposal of property		-	-	7,937	**7,937**	**132,446**
Surplus/(deficit) on revaluation of property		-	-	(283,891)	**(283,891)**	**185,000**
Net gains/(losses) on investments		-	-	(273,250)	**(273,250)**	**180,888**
Net movement in funds		(8,800)	-	(278,472)	**(287,272)**	**(795,042)**
Total Funds at 01 January 2023		924,380	25,000	10,796,625	**11,746,005**	**12,541,047**
Total Funds at 31 December 2023		915,580	25,000	10,518,153	**11,458,733**	**11,746,005**

THE WILLIAM BARROW'S CHARITY

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note		2023 £		2022 £
Fixed Assets					
Investment properties	8		8,451,758		6,235,000
Investments	9		497,482		-
			8,949,240		6,235,000
Current Assets					
Cash at bank		2,550,843		5,152,107	
Debtors	10	23,608		422,319	
		2,574,451		5,574,426	
Creditors - amounts falling due within one year	11	(64,958)		(63,421)	
Net current assets			2,509,493		5,511,005
Total Net Assets	12		11,458,733		11,746,005
Funds of the Charity					
Unrestricted Income Fund	13		915,580		924,380
Restricted Income Fund	14		25,000		25,000
Endowment Fund	15		10,518,153		10,796,625
Total Funds			11,458,733		11,746,005

The Trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011, and the Charity (Accounts and Reports) Regulations with respect to accounting records and the preparation of financial statements.

Approved by the Board of Trustees on 18th July 2024 and signed on its behalf by:

Trustee

Trustee

1 Accounting policies

a The financial statements have been prepared under the historical cost convention with the exception of investments and investment properties which are stated at market value. The financial statements are prepared in accordance with applicable accounting standards, the Charities Statement of Recommended Practice FRS102 (Accounting and Reporting by Charities) and comply with the provisions of the Charities Act 2011. The financial statements are prepared on the going concern basis as the trustees believe that the charity has income and reserves sufficient to ensure continuity.

b Investment income is recorded when receipt is probable and the amount receivable can be measured reliably. Rental income is recorded when payment is due in accordance with the lease or rental agreement.

c Expenditure on grants is recorded once the Charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary, or the grant has been paid, whichever is the earlier.

d Other expenditure is included in the financial statements on an accruals basis.

e The cost of managing the investments and investment property is charged to unrestricted income funds. Any costs associated with the sale or purchase of investments or investment properties are accounted for as part of the sale or purchase price of the investments.

f Quoted investments and investment properties are valued at market value at the balance sheet date. Investment properties are not depreciated.

g Unrealised and realised investment and investment property gains and losses are shown net in the Statement of Financial Activities (SOFA).

h Unrestricted income funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Endowment funds comprise expendable endowments, whereby there is no requirement to spend the reserves unless, or until the Trustees decide to do so. This fund is invested to produce unrestricted income which can be spent in accordance with the charitable objectives.

Restricted funds are funds which have been given to the Charity for use at the discretion of the Trustees but in accordance with the expressed wishes of the donor.

i The financial statements do not include a cash flow statement because the Charity as a reporting entity, is exempt from the requirement to prepare such a statement under under the Charities Statement of Recommended Practice FRS102 (Accounting and Reporting by Charities).

2 Taxation

Being a registered charity, the Charity is exempt from taxation on its income and gains where they are applied for charitable purposes. The Charity is a public benefit entity.

3 Rents and other property income receivable

	2023	2022
	£	£
House and cottage rents	205,410	225,464
Farm and commercial rents	38,811	28,110
Wayleaves	439	609
	244,660	254,183

4 Investment income

	2023	2022
	£	£
Listed investments	12,130	14,758
Bank interest	88,965	7,290
Other interest	1,586	-
	102,681	22,048

5 Charitable activities

Educational grants were made to the following institutions: £20,000 (2022: £20,000) to Borden Grammar School, £20,326 (2022: £20,000) to Borden C of E Primary School, and £20,000 (2022: £Nil) to Westlands Academy .

Grants in accordance with object 1 (c) of the Charity's constitution were made to the following institutions who provide goods, services or facilities to those in need:

	2023	2022
	£	£
Parochial Parish of Borden	7,000	7,000
Borden Fete Committee	276	742
Demelza Hospice Care for Children	-	100
	7,276	7,842

6 Governance costs

	Unrestricted Income Fund	Endowment Fund	2023 Total Funds	2022 Total Funds
	£	£	£	£
Clerk's salary	21,600	-	21,600	19,200
Barrow Room expenses	1,408	-	1,408	1,572
Accountancy fees	4,180	-	4,180	3,800
Auditors' fee	6,010	-	6,010	5,900
Professional fees	3,104	-	3,104	1,140
Web hosting	518	-	518	518
Publication costs	-	-	0	(52)
Sundry expenses	(76)	-	(76)	60
	36,744	-	36,744	32,138

None of the trustees have been paid any remuneration, and no trustee expenses have been incurred.

7 Auditors' remuneration

	2023	2022
	£	£
Fees payable to the Charity's auditor and its associates for the audit of the Charity's annual financial statements	6,010	5,900

8 Investment properties

	Unrestricted Income Fund	Endowment Fund	2023 Total
	£	£	£
Valuation at 01 January 2023		6,235,000	6,235,000
Additions at cost	-	2,500,649	2,500,649
Revaluation deficit in year	-	(283,891)	(283,891)
Valuation at 31 December 2023	-	8,451,758	8,451,758

On 01 October 2017, the freehold investment properties were transferred from the William Barrow's Charity (No. 307574) at a market valuation of £6,490,000.

The investment property portfolio was re-valued at 31 December 2019 by the Clerk to the Trustees, Mr S. Mair, a member of the Royal Institution of Chartered Surveyors, a Registered Valuer and a partner in the firm of George Webb Finn LLP.The revaluation was carried out in accordance with the RICS Valuation - Global Standards 2017 incorporating the IVSC International Standard, together with the Valuation Standards, Guidance Notes and Appendices therein. The purpose of the valuation was to provide a current value for inclusion in the financial statements to 31 December 2019.

The valuation at 31 December 2019 carries forward into these financial statements but has been amended for identified changes in market value of specific properties in the interim period, The revaluation includes £250,000 in respect of agricultural property which has been revalued to reflect development potential. The agricultural value of the property concerned is possibly £155,000 less than the valuation included in these financial statements. The valuation also includes £250,000 in respect of "The Forge", which is a difficult property to value.

Since the 2019 revaluation, the Charity has sold some investment property for development.

9 Investments

	2023	2022
	£	£
Endowment Fund		
01 January, at valuation.	-	976,614
Disposals at valuation	-	(976,614)
Amount invested: Handelsbanken Income Plus Multi Asset Fund C Income	500,000	-
Growth	14,834	-
Charges	(5,222)	-
Amount withdrawn	(12,130)	-
31 December, at valuation	497,482	-

The Charity sold its investment portfolio in 2022, but re-entered the financial markets in 2023.

10 Debtors

	2023	2022
	£	£
Prepayments and accrued income	23,608	422,319

11 Creditors

	2023	2022
	£	£
Accruals and deferred income	44,137	44,571
Tenants' deposits	20,821	18,850
	64,958	63,421

12 Analysis of fund assets and liabilities

	Unrestricted Income Fund	Restricted Income Fund	Endowment Fund	2023 Total Funds	2022 Total Funds
	£	£	£	£	£
Investment properties	-	-	8,451,758	8,451,758	6,235,000
Investments	-	-	497,482	497,482	-
Cash at bank	956,930	25,000	1,568,913	2,550,843	5,152,107
Debtors	23,608	-	-	23,608	422,319
Creditors	(64,958)	-	-	(64,958)	(63,421)
	915,580	25,000	10,518,153	11,458,733	11,746,005

13 Unrestricted Income Fund

	Unrestricted Income Fund 2023	Unrestricted Income Fund 2022
	£	£
At 01 January	924,380	1,015,288
Net income after management and governance costs	142,197	128,658
Charitable expenditure	(150,997)	(162,842)
Surplus/(Deficit) on disposal of investments	-	(56,724)
At 31 December	915,580	924,380

14 Restricted Income Fund

The restricted income fund comprises monies donated to the Charity to be used for educational purposes in particular in relation to the pupils of the Borden Church of England Primary School.

15 Endowment Fund

	Endowment Fund 2023	Endowment Fund 2022
	£	£
At 01 January	10,796,625	11,500,759
(Deficit) on financial investment account	(2,518)	(79,834)
Surplus/(Deficit) on disposal of property	7,937	(809,300)
(Deficit)/Surplus on revaluation of property	(283,891)	185,000
At 31 December	10,518,153	10,796,625

The deficit on disposal of property in 2022 is the surplus recognised on page 9 being £132,446, reduced to reflect the property consultancy costs of £941,746.

16 Transactions with connected persons

Mr S. Mair, M.R.I.C.S., F.A.A.V., M.R.A.C. as well as being Clerk to the Trustees is also a partner in the firm of George Webb Finn, land agents and surveyors who are instructed on a professional basis and at arms length to deal with various matters appertaining to the Charity's property and rent collection activities. In addition to the Clerk's salary of £21,600 (2022: £19,200) the following fees were payable to George Webb Finn: £43,764 (2022: £45,183) receivers fee for instructing and overseeing rents received and other property receipts and instructing and overseeing property repairs, and £6,250 (2022: £11,280) for other matters including negociating the sale of property.

At 31 December 2023 the outstanding amount due from the Charity to George Webb Finn was £16,144 (2022: £9,784)

All amounts quoted are inclusive of Value Added Tax, which the Charity cannot recover.

The Charity did not make any reimbursements during the period to Trustees for expenses incurred.

During the year, the Charity purchased The Garden of England Crematorium, Bobbing from Mr. S.C. Batt for £2,471,758. All due processes were observed, legally and with the Charities Commission.

THE WILLIAM BARROW'S CHARITY

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	31 December 2023		31 December 2022	
	£	£	£	£
RECEIPTS EARNED FROM ASSETS				
RENTAL INCOME				
House and cottage rents		205,410		225,464
Farm and other rents		38,811		28,110
Wayleaves		439		609
		244,660		254,183
Less Direct Property expenditure:-				
Insurance premium	10,880		11,122	
Agent and surveyors fees	43,764		41,643	
Property Repairs:				
Riddles Farmhouse	11,001		2,734	
Riddles Cottage	14,048		7,833	
Barrow House and Forge House	25,645		4,171	
3, The Street	615		6,513	
1, The Street	1,168		261	
9, Maylam Gardens	239		962	
37, Maylam Gardens	347		465	
51, Maylam Gardens	833		2,138	
53, Maylam Gardens	4,604		303	
75, Maylam Gardens	5,036		685	
77, Maylam Gardens	902		427	
8, Russell Close	22,388		6,755	
267, Park Road	239		7,758	
Rose Cottage	-		621	
Land at Apple Tree Cottage	3,162		2,486	
Land at Yew Tree Cottage			500	
Land at Riddles	2,438		350	
The Forge	311		1,980	
Flat 1, Forge House	(306)		268	
Flat 2, Forge House	919		184	
Flat 1, Barrow House	15,589		257	
Flat 2, Barrow House	1,236		1,098	
Flat 1, 118 High Street	163		786	
Flat 3, 118 High Street	-		154	
116/118, High Street	3,182		7,026	
		(168,401)		(109,480)
TOTAL NET PROPERTY INCOME - carried forward		76,259		144,703

THE WILLIAM BARROW'S CHARITY

INCOME AND EXPENDITURE ACCOUNT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

	31 December 2023		31 December 2022	
	£	£	£	£
RECEIPTS EARNED FROM ASSETS - continued				
TOTAL NET PROPERTY INCOME - brought forward		76,259		144,703
INVESTMENT INCOME				
Dividends from investments	12,130		14,758	
Bank Deposit account interest	88,965		7,155	
Other interest	1,585		135	
	102,680		22,048	
Investment manager's fees	-		(5,955)	
NET INVESTMENT INCOME		102,680		16,093
TOTAL NET INCOME		178,940		160,796
Less: Management and Administration				
Clerk's salary	21,600		19,200	
Barrow Room expenses	1,408		1,572	
Accountancy fees	4,180		3,800	
Auditor's fee	6,010		5,900	
Insurance brokers fee	840		840	
Other professional fees	2,264		300	
Bank charges	60		60	
Sundry	(136)			
Web hosting	518		518	
Book net (income)/costs	-		(52)	
		(36,744)		(32,138)
CHARITY'S INCOME FOR THE YEAR		£ 142,195		£ 128,658

This page is for the Trustees' information only

THE WILLIAM BARROW'S CHARITY

England & Wales - Charity number 1172933

Accounts

Registered Charity No. 1172933
Company No. CE009923

THE WILLIAM BARROW'S CHARITY

A Charitable Incorporated Organisation

FINANCIAL STATEMENTS AND TRUSTEES' REPORT

For the Year Ended 31 December 2022

THE WILLIAM BARROW'S CHARITY

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THE WILLIAM BARROW'S CHARITY

CHARITY INFORMATION

YEAR ENDED 31 DECEMBER 2022

Official Name	The William Barrow's Charity
A Charitable Incorporated Organisation	Charities Commission: Registered number: 1172933 Companies House: Registered number: CE009923
Address	c/o Clerk to the Trustees, 43 Park Road, Sittingbourne, Kent. ME10 1DY
Trustees Names	Mr. S.C. Batt (Chair of Trustees) Mr. G.A. Wetherell (Vice Chair of Trustees) Alderman D. Dewar-Whalley Mr. R.P.R. Dixon Mr. E.G. Doubleday Mrs. C. Ford Mr. G. Herbert Fr. R.D. Lane Mr. J. Mair
Appointed Tustees	Ex-officio Trustee - The Vicar of Borden (No.1) - Fr. R.D. Lane Co-opted Trustees - by appointment (Nos. 9) No. 1 Vacant
Legal Advisers	Brachers Somerfield House 59, London Road Maidstone Kent ME16 8JH
Independent Auditors	JADAudit Ltd Chartered Accountants 4, Bloors Lane, Rainham, Gillingham, Kent ME8 7EG
Bankers	Handelsbanken Suite 5, 2nd Floor North, Fitted Rigging House, The Historic Dockyard, Chatham, Kent ME4 4TZ

THE WILLIAM BARROW'S CHARITY

REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2022

The Trustees present their report and the financial statements of the charitable incorporated organisation (CIO) for the year ended 31 December 2022. The Trustees confirm that the report and financial statements of the CIO comply with the current statutory requirements, the requirements of the CIO's governing document and the provisions of the Charities SORP (FRS 102). In preparing the financial statements the Trustees have considered the Charity Commissioners' guidance on public benefit. The Charity is exempt from the requirement to produce a statement of cash flows.

Objects of the Charity

1) The relief of persons, in particular but not exclusively, resident in the Parochial Parish of Borden who are in need, hardship or distress, in particular those aged sixty years or more, by :
   a. making grants of money to them; or
   b. providing or paying for goods, services or facilities for them, or
   c. making grants of money to other persons or bodies who provide goods, services or facilities to those in need.
2) To advance the education of persons under the age of twenty-five who are in need of financial assistance and are resident in the Parochial Parish of Borden, by:
   a. offering support to local schools that is not provided by statutory authorities, and
   b. awarding scholarships, bursaries and similar awards to those going into tertiary education.

Constitution of the Charity

The Charity is incorporated as a Charitable Incorporated Organisation, with the foundation document being registered by the Charity Commission on 09 May 2017.

Public benefit

The Trustees have ensured that all activities throughout the year have been in the interest of public benefit. This is evidenced by the contribution made to the public totalling £162,842.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Grants: Relief of persons

Grants were made during the period to assist 20 persons, resident in the Parochial Parish of Borden.

Financial assistance was also provided to:

- the Parochial Parish of Borden: St Peter and St Paul for their use of the Forge to provide community facilities benefitting the residents of the Parochial Parish of Borden.
- the Borden Fete Committee.

A small donation was made to Demelza Hospice for Children

Grants: Education and local schools

Grants were made to 23 students attending College and University to assist with living expenses.

Grants were also made to Borden Church of England Primary School and Borden Grammar School.

The Charity has not made any grant commitments of more than one year.

Investments

The Charity maintained investments in agricultural land and commercial and residential property. Some agricultural land, part with the benefit of planning permission, was sold. The Charity also disposed of its investments in the financial markets.

Financial Review

The Trustees review the financial situation on a quarterly basis. They are satisfied with the level of income achieved in the period.

It may be noted that Total Funds as at 31 December 2022 are £11,746,005 and that Total Funds as at 31 December 2021 were £12,541,047, recognising a fall in Total Funds of £795,042. The sale of investment properties and the related costs referred to in Note 9 explain the reasons for the majority of this reduction.

It is the Trustees' policy to ensure that reserves are sufficient to meet all of the Charity's financial obligations for the foreseeable future. They are of the opinion that the reserves of £11,746,005 as stated in the accounts are more than adequate to meet this criteria.

Organisational Structure

The Trustees held five general meetings in person during the year. There were also several sub-committee meetings, with sub-committees authorised to deal with detailed matters as necessary.

The Trustees keep their skill requirements under review, and in the event of the permanent retirement of a trustee, recommendations for replacement are accepted from existing trustees. In this way the Trustees can be confident that only persons with the required skills are considered. Once appointed new Trustees attend the next quarterly meeting, where they are briefed on their duties and responsibilities, and are given a brief outline of the history and background of the Charity. They are given a copy of the Charity Commission guidance "The Essential Trustee: What you need to know", and encouraged to visit the Charity Commission website.

Risk Management

The Trustees have considered the major risks to which the Charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

The Trustees are of the opinion that the Charity's exposure to credit risk is very limited, as rental income is spread over a number of properties, residential, agricultural and commercial. They are also of the opinion that the Charity has adequate cash resources to meet all short-term financial demands. In order to minimise market risk, the Trustees have delegated management of the Charity's financial investments to a firm of financial investment managers, and have carefully considered the level of risk they consider appropriate to the Charity's needs.

The Trustees are aware that reserves in income funds are more than adequate to meet the Charity's likely level of expenditure for the foreseeable future, and are actively considering alternative means of applying these reserves whilst maintaining the objects of the Charity.

Trustees' responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 Charity will continue in operation.

Trustees' responsibilities in relation to the financial statements - continued

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the governing scheme. The Trustees are responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

JADAudit Limited has expressed its willingness to continue as auditors to the Charity.

Approved by the Trustees on the 20th day of April 2023 and signed on their behalf by:

Signed..... (Trustee)

Signed..... (Trustee)

AUDITORS' REPORT

TO THE TRUSTEES OF THE WILLIAM BARROW'S CHARITY

FOR THE YEAR ENDED 31 DECEMBER 2022

Opinion

We have audited the financial statements of The William Barrow's Charity, a Charitable Incorporated Organisation, (the 'Charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2022, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section below. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report'

Emphasis of matter in relation to property valuation

We draw attention to Note 9 of these financial statements which gives detail about the range of values that may apply to part of the Charity's property portfolio. Note 9 also refers to property consultancy costs incurred in the finalised sale of part of the Charity's property portfolio. Our opinion is not modified in this respect.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Other information - continued

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report: or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on pages 3 and 4, the Trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks.

Based on our understanding of the Charity and the charitable sector generally, and through discussion with the trustees and other management (as required by auditing standards), we identified the principal risks of non-compliance with laws and regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charity SORP 2019 and other charity legislation. We remained alert to any indications of non-compliance throughout the audit. We also evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Discussions with management and Trustees and assessment of known or suspected instances of non-compliance with laws and regulations and fraud; and
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions.

There are inherant limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Charity's internal control.

Capability of the audit in detecting irregularities, including fraud - continued

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiences in internal control that we identify during our audit.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

JADAudit Limited is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Wendy Draper

Wendy Draper FCA (Senior Statutory Auditor)
For and on behalf of JADAudit Limited
Chartered Accountants and Registered Auditor

4, Bloors Lane,
Rainham,
Gillingham
Kent
ME8 7EG

Date: 25 May 2023

THE WILLIAM BARROW'S CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Income Fund £	Restricted Income Fund £	Endowment Fund £	Total Funds 31/12/2022 £	Total Funds 31/12/2021 £
Income						
Rents and other property income receivable	3	254,183	-	-	254,183	249,078
Investment income	4	22,048	-	-	22,048	21,872
Total		276,231	-	-	276,231	270,950
Expenditure						
Charitable activities	5					
Educational grants						
Clause 3(2)a School grants		40,000	-	-	40,000	33,638
Clause 3(2)b Individual grants		49,450	-	-	49,450	27,000
Hardship grants						
Clause 3(1)a Grants to pensioners		64,550	-	-	64,550	16,500
Clause 3(1)a Grants to younger persons		1,000	-	-	1,000	14,100
Clause 3(1)c Grants to bodies		7,842	-	-	7,842	14,405
Governance costs	6	32,138	-	-	32,138	49,339
		194,980	-	-	194,980	154,982
Cost of raising funds						
Property management including repairs and professional costs		109,480	-	-	109,480	108,940
Property consultancy costs		-	-	941,746	941,746	-
Investment management costs		5,955	-	-	5,955	12,432
Total		310,415	-	941,746	1,252,161	276,354
Net income/(expenditure) before investment gains/(losses)		(34,184)	-	(941,746)	(975,930)	(5,404)
Surplus/(deficit) on disposal of investments		(56,724)	-	(79,834)	(136,558)	2,654
Surplus/(deficit) on revaluation of investments		-	-	-	-	73,490
Surplus/(deficit) on disposal of property		-	-	132,446	132,446	(114,625)
Surplus/(deficit) on revaluation of property		-	-	185,000	185,000	3,088,200
Net gains/(losses) on investments		(56,724)	-	237,612	180,888	3,049,719
Net movement in funds		(90,908)	-	(704,134)	(795,042)	3,044,315
Total Funds at 01 January 2022		1,015,288	25,000	11,500,759	12,541,047	9,496,732
Total Funds at 31 December 2022		924,380	25,000	10,796,625	11,746,005	12,541,047

THE WILLIAM BARROW'S CHARITY

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2022

	Note		2022 £		2021 £
Fixed Assets					
Tangible fixed assets	8		-		-
Investment properties	9		6,235,000		10,893,200
Investments	10		-		976,614
			6,235,000		11,869,814
Current Assets					
Cash at bank		5,152,107		705,847	
Debtors	11	422,319		15,857	
		5,574,426		721,704	
Creditors - amounts falling due within one year	12	(63,421)		(50,471)	
Net current assets			5,511,005		671,233
Total Net Assets	13		11,746,005		12,541,047
Funds of the Charity					
Unrestricted Income Fund	14		924,380		1,015,288
Restricted Income Fund	15		25,000		25,000
Endowment Fund	16		10,796,625		11,500,759
Total Funds			11,746,005		12,541,047

The Trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011, and the Charity (Accounts and Reports) Regulations with respect to accounting records and the preparation of financial statements.

Approved by the Board of Trustees on 20th April 2023 and signed on its behalf by:

Trustee

Trustee

1 Accounting policies

a The financial statements have been prepared under the historical cost convention with the exception of investments and investment properties which are stated at market value. The financial statements are prepared in accordance with applicable accounting standards, the Charities Statement of Recommended Practice FRS102 (Accounting and Reporting by Charities) and comply with the provisions of the Charities Act 2011.

b Investment income is recorded when receipt is probable and the amount receivable can be measured reliably. Rental income is recorded when payment is due in accordance with the lease or rental agreement.

c Expenditure on grants is recorded once the Charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary, or the grant has been paid, whichever is the earlier.

d Other expenditure is included in the financial statements on an accruals basis.

e The cost of managing the investments and investment property is charged to unrestricted income funds. Any costs associated with the sale or purchase of investments or investment properties are accounted for as part of the sale or purchase price of the investments.

f Costs incurred in developing the website have been capitalised. The Trustees have decided that the cost will be written off on a straight line basis at a rate of 20% per annum.

g Quoted investments and investment properties are valued at market value at the balance sheet date.

h Unrealised and realised investment and investment property gains and losses are shown net in the Statement of Financial Activities (SOFA).

i Unrestricted income funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Endowment funds comprise expendable endowments, whereby there is no requirement to spend the reserves unless, or until the Trustees decide to do so. This fund is invested to produce unrestricted income which can be spent in accordance with the charitable objectives.

Restricted funds are funds which have been given to the Charity for use at the discretion of the Trustees but in accordance with the expressed wishes of the donor.

j The financial statements do not include a cash flow statement because the Charity as a reporting entity, is exempt from the requirement to prepare such a statement under under the Charities Statement of Recommended Practice FRS102 (Accounting and Reporting by Charities).

2 Taxation

Being a registered charity, the Charity is exempt from taxation on its income and gains where they are applied for charitable purposes.

3 Rents and other property income receivable

	2022	2021
	£	£
House and cottage rents	225,464	206,904
Farm and commercial rents	28,110	41,837
Wayleaves	609	337
	254,183	249,078

4 Investment income

	2022	2021
	£	£
Listed investments	14,758	21,872
Bank interest	7,290	-
	22,048	21,872

5 Charitable activities

Educational grants were made to the following institutions: £20,000 (2021: £17,138) to Borden Grammar School and £20,000 (2021: £16,500) to Borden C of E Primary School.

Grants in accordance with object 1 (c) of the Charity's constitution were made to the following institutions who provide goods, services or facilities to those in need:

	2022	2021
	£	£
Parochial Parish of Borden	7,000	7,000
Borden Fete Committee	742	-
Demelza Hospice Care for Children	100	-
Sittingbourne Scouts	-	1,800
Borden Sports Association	-	5,605
	7,842	14,405

6 Governance costs

	Unrestricted Income Fund	Endowment Fund	2022 Total Funds	2021 Total Funds
	£	£	£	£
Clerk's salary	19,200	-	19,200	19,200
Barrow Room expenses	1,572	-	1,572	1,152
Accountancy fees	3,800	-	3,800	3,800
Auditors' fee	5,900	-	5,900	5,400
Professional fees	1,140	-	1,140	7,500
Web hosting	518	-	518	1,197
Publication costs	(52)	-	(52)	-
Website depreciation charge	-	-	-	4,860
Sundry expenses	60	-	60	6,230
	32,138	-	32,138	49,339

7 Auditors' remuneration

	2022	2021
	£	£
Fees payable to the Charity's auditor and its associates for the audit of the Charity's annual financial statements	5,900	5,400

8 Tangible fixed assets

Website	2022 £	2021 £
Cost at 01 January and 31 December	-	13,885
Depreciation at 01 January	-	9,025
Charge for the period	-	4,860
Depreciation at 31 December	-	13,885
Net book value at 31 December	-	-

9 Investment properties

	Unrestricted Income Fund £	Endowment Fund £	2022 Total £
Valuation at 01 January 2022		10,893,200	10,893,200
Disposal at valuation	-	(4,843,200)	(4,843,200)
Revaluation surplus in year	-	185,000	185,000
Valuation at 31 December 2022	-	6,235,000	6,235,000

The investment property portfolio was re-valued at 31 December 2019 by the Clerk to the Trustees, Mr S. Mair, a member of the Royal Institution of Chartered Surveyors, a Registered Valuer and a partner in the firm of George Webb Finn LLP.The revaluation was carried out in accordance with the RICS Valuation - Global Standards 2017 incorporating the IVSC International Standard, together with the Valuation Standards, Guidance Notes and Appendices therein. The purpose of the valuation was to provide a current value for inclusion in the financial statements to 31 December 2019.

The valuation at 31 December 2019 carries forward into these financial statements but has been amended for identified changes in market value of specific properties in the interim period, The revaluation includes £250,000 in respect of agricultural property which has been revalued to reflect development potential. The agricultural value of the property concerned is possibly £160,000 less than the valuation included in these financial statements.

Since the 2019 revaluation, the Charity has sold some investment property for development.

In the accounts to 31 December 2021, the plots sold were recognised at their anticipated sales value as the contract for sale was unconditional at the balance sheet date.

At the date of completion various costs relating to the sale were then recognised, including £941,746 of property consultancy costs.

Two further properties were also sold during the year.

10 Investments

	2022 £	2021 £
Endowment Fund [see Note 10(a)]	-	494,031
Unrestricted Income Fund [see Note 10(b)]	-	482,583
	-	976,614

The Charity sold its investment portfolio in 2022. (See The Report of the Trustees.)

10 Investments - continued

	Endowment Fund £	Unrestricted Income Fund £	2022 Total £
Valuation at 01 January 2022	494,031	482,583	976,614
Disposals at valuation	(494,031)	(482,583)	(976,614)
Valuation at 31 December 2022	-	-	-

10 (a) Investments - Endowment Fund

	Cost 2022 £.p.	Value 2022 £.p.	Cost 2021 £.p.	Value 2021 £.p.
49,177.23 Charles Stanley Monthly High Income	-	-	50,328.86	48,007.70
2,500 Scottish Mortgage Inv Trust Ord GBP 0.05	-	-	10,557.50	33,437.50
1,768.43 Jupiter Unit Trust Managers Financial Opportunities	-	-	10,358.69	16,222.87
3,500 Vodaphone Group Ord $0.2095238	-	-	7,308.00	3,929.10
500 Diageo Ord GBP 0.28101/108	-	-	12,265.00	20,180.00
2,000 HSBC Holdings PLC Ord USD 0.50	-	-	14,742.00	8,973.00
750 Royal Dutch Shell B Ord €0.07	-	-	17,208.75	12,168.00
1,054 National Grid Ord GBP0.12431289	-	-	9,745.28	11,170.29
1,100 Aberforth Smaller Cos Trust Ord GBP 0.01	-	-	14,366.00	16,104.00
1,365 Herald Investment Trust Ord GBP0.25p	-	-	15,001.35	34,193.25
340.305 Findlay Park Funds Plc American GBP Hedged	-	-	18,393.49	34,149.61
10,000 Blackrock Frontier Markets Inv Tst USD 0.01	-	-	14,900.00	13,175.00
5,210 3i Infrastructure Ord NPV	-	-	12,823.80	18,469.45
Carried forward	-	-	207,998.72	270,179.77

10 (a) Investments - Endowment Fund (continued)

	Cost 2022 £.p.	Value 2022 £.p.	Cost 2021 £.p.	Value 2021 £.p.
Brought forward	-	-	207,998.72	270,179.77
8,200 Invesco Bond Income Plus Ltd Ord NPV	-	-	16,174.50	15,354.50
6,445 Fidelity Special Values Ord GBP 0.05	-	-	15,677.46	19,431.68
2,350 AVI Global Trust Plc Ord GBP 0.10	-	-	16,297.25	25,427.00
1,650 Biotech Growth Trust Ord GBP 0.25	-	-	13,612.50	19,602.00
1,150 Legal & General GO UCITS ETF Solutions plc	-	-	9,543.56	21,624.59
4,700 Vinacapital Vietnam Opp Fnd Ord USD 0.01	-	-	14,989.30	24,252.00
15,829.14 Henderson Investment Funds Ltd Strategic Bond	-	-	19,525.68	21,638.43
650 First Trust Global Funds plc FT Dow Jones	-	-	10,158.30	15,262.00
7,472 Octopus Renewables Infra TR plc GBP0.01	-	-	7,472.00	8,278.98
4,331 Atrato Onsite Energy plc Ord GBP0.01	-	-	4,331.00	4,742.45
9,000 Montanaro Asset Management Ltd Better World	-	-	15,048.00	18,080.10
Cash on Capital Account	-	-	30,156.40	30,156.40
	-	-	380,984.67	494,029.90

10 (b) Investments - Unrestricted Income Fund

	Cost 2022 £.p.	Value 2022 £.p.	Cost 2021 £.p.	Value 2021 £.p.
1,500 Murray International Trust Ord GBP 0.25	-	-	17,820.00	17,340.00
1,381 Tesco plc Ord GBP 0.063333	-	-	3,275.13	4,003.52
650 GlaxoSmithKline Ord GBP 0.25	-	-	9,675.25	10,442.90
200 Reckitt Benckiser Group Ord GBP 0.10	-	-	13,626.00	12,684.00
Carried forward	-	-	44,396.38	44,470.42

10 (b) Investments - Unrestricted Income Fund (continued)

	Cost 2022 £.p.	Value 2022 £.p.	Cost 2021 £.p.	Value 2021 £.p.
Brought forward	-	-	44,396.38	44,470.42
1,860 Murray Income Trust Ord GBP0.25	-	-	23,812.50	17,074.80
300 Rio Tinto Ord GBP 0.10	-	-	10,419.00	14,676.00
692 Babcock Intl Grp Ord GBP 60p	-	-	5,726.30	2,204.71
44,903.7987 Aviva Investors UK SVCS Ltd Strategic Bond	-	-	45,559.20	45,595.32
7,894 3i Infrastructure Ord NPV	-	-	19,430.00	27,984.23
Investment Trust Ord GBP 0.05	-	-	20,949.50	42,185.00
5,000 Schroder Oriental Income Fund Ord GBP 0.01	-	-	12,537.50	13,425.00
1,000 Polar Cap Technology Trust GBP 0.25	-	-	10,490.00	27,280.00
5,000 JP Morgan Euro Discovery Trust Plc Ord GBP 0.05	-	-	19,687.50	27,250.00
3,500 Schroder Asia Pacific Ord GBP 0.10	-	-	14,910.00	20,650.00
9,500 Blackrock Continental Eur Inc D Units	-	-	15,200.00	18,282.75
1,750 BAE Systems Ord GBP 0.025	-	-	11,051.25	9,621.50
25,000 Miton UK Microcap Trust Ord GBP 0.001	-	-	15,750.00	22,375.00
2,000 Monks Investment Trust Ord GBP 0.05	-	-	14,090.00	27,480.00
41,000 Schroder Unit Trust Strategic Credit	-	-	40,352.20	39,593.70
6,000 Baillie Gifford Shin Nippon Ord GBP0.02	-	-	11,041.00	13,260.00
7,472 Octopus Renewables Infra TRPLC GBP 0.01	-	-	7,472.00	8,278.98
10,000 FIL Investment Services (UK) Ltd Global Dividend	-	-	13,587.00	15,710.00
10,000 Greencoat Wind plc Ord GBP0.01	-	-	13,495.24	14,060.00
Cash on Capital Account	-	-	31,126.02	31,126.02
	-	-	401,082.59	482,583.43

11 Debtors

	2022	2021
	£	£
Prepayments and accrued income	422,319	15,857

12 Creditors

	2022	2021
	£	£
Accruals and deferred income	44,571	31,794
Tenants' deposits	18,850	18,677
	63,421	50,471

13 Analysis of fund assets and liabilities

	Unrestricted Income Fund	Restricted Income Fund	Endowment Fund	2022 Total Funds	2021 Total Funds
	£	£	£	£	£
Investment properties	-	-	6,235,000	6,235,000	10,893,200
Investments	-	-	-	-	976,614
Cash at bank	951,082	25,000	4,176,025	5,152,107	705,847
Debtors	22,319	-	400,000	422,319	15,857
Creditors	(49,021)	-	(14,400)	(63,421)	(50,471)
	924,380	25,000	10,796,625	11,746,005	12,541,047

14 Unrestricted Income Fund

	Unrestricted Income Fund 2022	Unrestricted Income Fund 2021
	£	£
At 01 January	1,015,288	984,112
Net income after management and governance costs	128,658	105,099
Charitable expenditure	(162,842)	(105,643)
Surplus on disposal of investments	(56,724)	2,527
Surplus/(deficit) on revaluation of investments	-	29,193
At 31 December	924,380	1,015,288

15 Restricted Income Fund

The restricted income fund comprises monies donated to the Charity to be used for educational purposes in particular in relation to the pupils of the Borden Church of England Primary School.

16 Endowment Fund

	Endowment Fund 2022 £	Endowment Fund 2021 £
At 01 January	11,500,759	8,487,620
Surplus/(Deficit) on disposal of financial investments	(79,834)	127
Surplus on revaluation of financial investments	-	44,297
Deficit on disposal of property	(809,300)	(114,625)
Surplus on revaluation of property	185,000	3,088,200
Website depreciation	-	(4,860)
At 31 December	10,796,625	11,500,759

The deficit on disposal of property is the surplus recognised on page 9 being £132,446, reduced to reflect the property consultancy costs of £941,746 referred to in note 9.

17 Transactions with connected persons

Mr S. Mair, M.R.I.C.S., F.A.A.V., M.R.A.C. as well as being Clerk to the Trustees is also a partner in the firm of George Webb Finn, land agents and surveyors who are instructed on a professional basis and at arms length to deal with various matters appertaining to the Charity's property and rent collection activities. In addition to the Clerk's salary of £19,200 (2021: £19,200) the following fees were payable to George Webb Finn: £45,183 (2021: £47,383) receivers fee for instructing and overseeing rents received and other property receipts and instructing and overseeing property repairs, and £11,280 (2021: £Nil) for negociating the sale of property.

At 31 December 2022 the outstanding amount due from the Charity to George Webb Finn was £9,784 (2021: £10,545)

All amounts quoted are inclusive of Value Added Tax, which the Charity cannot recover.

The Charity did not make any reimbursements during the period to Trustees for expenses incurred.

THE WILLIAM BARROW'S CHARITY

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	31 December 2022		31 December 2021	
	£	£	£	£
RECEIPTS EARNED FROM ASSETS				
RENTAL INCOME				
House and cottage rents		225,464		206,904
Farm and other rents		28,110		41,837
Wayleaves		609		337
		254,183		249,078
Less Direct Property expenditure:-				
Insurance premium	11,122		9,704	
Agent and surveyors fees	41,643		39,971	
Property Repairs:				
Riddles Farmhouse	2,734		1,510	
Riddles Cottage	7,833		4,205	
Barrow House and Forge House	4,171		3,951	
3, The Street	6,513		1,057	
1, The Street	261		273	
9, Maylam Gardens	962		14,595	
37, Maylam Gardens	465		185	
51, Maylam Gardens	2,138		333	
53, Maylam Gardens	303		6,664	
75, Maylam Gardens	685		481	
77, Maylam Gardens	427		553	
8, Russell Close	6,755		668	
267, Park Road	7,758		375	
Rose Cottage	621		1,432	
Hooks Hole Farm	-		4,151	
Land at Apple Tree Cottage	2,486		2,670	
Land at Yew Tree Cottage	500		-	
Land at Riddles	350		1,333	
The Forge	1,980		3,909	
Flat 1, Forge House	268		1,199	
Flat 2, Forge House	184		410	
Flat 1, Barrow House	257		2,777	
Flat 2, Barrow House	1,098		956	
Flat 1, 118 High Street	786		308	
Flat 2, 118 High Street	-		1,464	
Flat 3, 118 High Street	154		-	
116/118, High Street	7,026		2,183	
Others	-		1,623	
		(109,480)		(108,940)
TOTAL NET PROPERTY INCOME - carried forward		144,703		140,138

INCOME AND EXPENDITURE ACCOUNT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

	31 December 2022		31 December 2021	
	£	£	£	£
RECEIPTS EARNED FROM ASSETS - continued				
TOTAL NET PROPERTY INCOME - brought forward		144,703		140,138
INVESTMENT INCOME				
Dividends from investments	14,758		21,872	
Bank Deposit account interest	7,155		-	
Other interest	135		-	
	22,048		21,872	
Investment manager's fees	(5,955)		(12,432)	
NET INVESTMENT INCOME		16,093		9,440
TOTAL NET INCOME		160,796		149,578
Less: Management and Administration				
Clerk's salary	19,200		19,200	
Barrow Room expenses	1,572		1,152	
Accountancy fees	3,800		3,800	
Auditor's fee	5,900		5,400	
Insurance brokers fee	840		850	
Legal fees	-		882	
Other professional fees	300		5,768	
Bank charges	60		60	
Web hosting	518		1,197	
Book net (income)/costs	(52)		-	
Additional security measures	-		6,170	
		(32,138)		(44,479)
CHARITY'S INCOME FOR THE YEAR		£ 128,658		£ 105,099
Costs charged to Endowment account				
Website depreciation charge		£ -		£ 4,860

This page is for the Trustees' information only

THE WILLIAM BARROW'S CHARITY

England & Wales - Charity number 1172933

Accounts

Registered Charity No. 1172933
Company No. CE009923

THE WILLIAM BARROW'S CHARITY

A Charitable Incorporated Organisation

FINANCIAL STATEMENTS AND TRUSTEES' REPORT

For the Year Ended 31 December 2021

THE WILLIAM BARROW'S CHARITY

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THE WILLIAM BARROW'S CHARITY

CHARITY INFORMATION

YEAR ENDED 31 DECEMBER 2021

Official Name	The William Barrow's Charity
A Charitable Incorporated Organisation	Charities Commission: Registered number: 1172933 Companies House: Registered number: CE009923
Address	c/o Clerk to the Trustees, 43 Park Road, Sittingbourne, Kent. ME10 1DY
Trustees Names	Mr. S.C. Batt (Chair of Trustees) Mr. G.A. Wetherell (Vice Chair of Trustees) Mr. D. Dewar-Whalley Mr. R.P.R. Dixon Mr. E.G. Doubleday Mrs. C. Ford Mr. G. Herbert - appointed 01 October 2021 Fr. R.D. Lane Mr. J. Mair - appointed 01 October 2021
Appointed Tustees	Nominated Trustee - Kent County Council (No.1) - Vacant Ex-officio Trustee - The Vicar of Borden (No.1) - Fr. R.D. Lane Co-opted Trustees - by appointment (Nos.8)
Legal Advisers	Brachers Somerfield House 59, London Road Maidstone ME16 8JH
Independent Auditors	JADAudit Ltd Chartered Accountants 4, Bloors Lane, Rainham, Gillingham, Kent ME8 7EG
Bankers	Handelsbanken Suite 5, 2nd Floor North, Fitted Rigging House, The Historic Dockyard, Chatham, Kent ME4 4TZ
Investment Advisers	Charles Stanley & Co Limited 55, Bishopsgate, London EC2N 3AS

THE WILLIAM BARROW'S CHARITY

REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2021

The Trustees present their report and the financial statements of the charitable incorporated organisation (CIO) for the year ended 31 December 2021. The Trustees confirm that the report and financial statements of the CIO comply with the current statutory requirements, the requirements of the CIO's governing document and the provisions of the Charities SORP (FRS 102). In preparing the financial statements the Trustees have considered the Charity Commissioners' guidance on public benefit. The Charity is exempt from the requirement to produce a statement of cash flows.

Objects of the Charity

1) The relief of persons, in particular but not exclusively, resident in the Parochial Parish of Borden who are in need, hardship or distress, in particular those aged sixty years or more, by :
   a. making grants of money to them; or
   b. providing or paying for goods, services or facilities for them, or
   c. making grants of money to other persons or bodies who provide goods, services or facilities to those in need.

2) To advance the education of persons under the age of twenty-five who are in need of financial assistance and are resident in the Parochial Parish of Borden, by:
   a. offering support to local schools that is not provided by statutory authorities, and
   b. awarding scholarships, bursaries and similar awards to those going into tertiary education.

Constitution of the Charity

The Charity is incorporated as a Charitable Incorporated Organisation, with the foundation document being registered by the Charity Commission on 09 May 2017.

Public benefit

The Trustees have ensured that all activities throughout the year have been in the interest of public benefit. This is evidenced by the contribution made to the public totalling £105,643.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Grants: Relief of persons

Grants were made during the period to assist 13 elderly, 6 disabled and 1 other hardship beneficiaries.

Financial assistance was also provided to:

- the Parochial Parish of Borden: St Peter and St Paul for their use of the Forge to provide community facilities benefitting the residents of the Parochial Parish of Borden.
- Sittingbourne Scouts for provision of community services benefitting the residents of the Parochial Parish of Borden.
- Borden Sports Association for provision of community facilities benefitting the residents of the Parochial Parish of Borden.

Grants: Education and local schools

Grants were made to 18 students attending College and University to assist with living expenses.

Grants were also made to Borden Church of England Primary School and Borden Grammar School.

The Charity has not made any grant commitments of more than one year.

Investments

The Charity maintained investments in agricultural land and commercial and residential property. The Charity further maintained its investments in the financial investments markets.

Financial Review

The Trustees review the financial situation on a quarterly basis. They are satisfied with the level of income achieved in the period.

It is the Trustees' policy to ensure that reserves are sufficient to meet all of the Charity's financial obligations for the foreseeable future. They are of the opinion that the reserves of £12,541,047 as stated in the accounts are more than adequate to meet this criteria.

Organisational Structure

The Trustees held five general meetings during the year, two in person and three using video conferencing applications. There were also several sub-committee meetings, with sub-committees authorised to deal with detailed matters as necessary.

The Trustees keep their skill requirements under review, and in the event of the permanent retirement of a trustee, recommendations for replacement are accepted from existing trustees. In this way the Trustees can be confident that only persons with the required skills are considered. Once appointed new Trustees attend the next quarterly meeting, where they are briefed on their duties and responsibilities, and are given a brief outline of the history and background of the Charity. They are given a copy of the Charity Commission guidance "The Essential Trustee: What you need to know", and encouraged to visit the Charity Commission website.

Risk Management

The Trustees have considered the major risks to which the Charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

The Trustees are of the opinion that the Charity's exposure to credit risk is very limited, as rental income is spread over a number of properties, residential, agricultural and commercial. They are also of the opinion that the Charity has adequate cash resources to meet all short-term financial demands. In order to minimise market risk, the Trustees have delegated management of the Charity's investments to a firm of investment managers, and have carefully considered the level of risk they consider appropriate to the Charity's needs.

The Trustees are aware that reserves in income funds are more than adequate to meet the Charity's likely level of expenditure for the forseeable future, and are actively considering alternative means of applying these reserves whilst maintaining the objects of the Charity.

Trustees' responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 Charity will continue in operation.

Trustees' responsibilities in relation to the financial statements - continued

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the governing scheme. The Trustees are responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

JADAudit Limited has expressed its willingness to continue as auditors to the Charity.

Approved by the Trustees on the 7 day of May 2022 and signed on their behalf by:

Signed ..... (Trustee)

Signed ..... (Trustee)

AUDITORS' REPORT

TO THE TRUSTEES OF THE WILLIAM BARROW'S CHARITY

FOR THE YEAR ENDED 31 DECEMBER 2021

Opinion

We have audited the financial statements of The William Barrow's Charity, a Charitable Incorporated Organisation, (the 'Charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section below. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report'

Emphasis of matter in relation to property valuation

We draw attention to Note 9 of these financial statements which gives detail about the range of values that may apply to part of the Charity's property portfolio. Our opinion is not modified in this respect.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Other information - continued

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report: or
- sufficient accounting records have not been kept: or
- the financial statements are not in agreement with the accounting records: or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on pages 3 and 4, the Trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks.

Based on our understanding of the Charity and the charitable sector generally, and through discussion with the trustees and other management (as required by auditing standards), we identified the principal risks of non-compliance with laws and regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charity SORP 2019 and other charity legislation. We remained alert to any indications of non-compliance throughout the audit. We also evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Discussions with management and Trustees and assessment of known or suspected instances of non-compliance with laws and regulations and fraud; and
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions.

There are inherant limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Charity's internal control.

Capability of the audit in detecting irregularities, including fraud - continued

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiences in internal control that we identify during our audit.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

JADAudit Limited is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Wendy Draper

Wendy Draper FCA (Senior Statutory Auditor)
For and on behalf of JADAudit Limited
Chartered Accountants and Registered Auditor

4, Bloors Lane,
Rainham,
Gillingham
Kent
ME8 7EG

Date: 13 May 2022.

THE WILLIAM BARROW'S CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Income Fund £	Restricted Income Fund £	Endowment Fund £	Total Funds 31/12/2021 £	Total Funds 31/12/2020 £
Income						
Rents and other property income receivable		249,078	-	-	**249,078**	**256,927**
Investment income		21,872	-	-	**21,872**	**20,897**
Donation		-	-	-	**0**	**25,000**
Total		270,950	-	-	270,950	**302,824**
Expenditure						
Charitable activities						
Educational grants						
Clause 3(2)a School grants		33,638	-	-	**33,638**	**33,000**
Clause 3(2)b Individual grants		27,000	-	-	**27,000**	**45,000**
Hardship grants						
Clause 3(1)a Grants to pensioners		16,500	-	-	**16,500**	**12,000**
Clause 3(1)a Grants to younger persons		14,100	-	-	**14,100**	**21,150**
Clause 3(1)c Grants to bodies		14,405	-	-	**14,405**	**7,000**
Governance costs		44,479	-	4,860	**49,339**	**33,978**
		150,122	-	4,860	**154,982**	**152,128**
Cost of raising funds						
Property management including repairs and professional costs		108,940	-	-	**108,940**	**163,172**
Investment management costs		12,432	-	-	**12,432**	**10,649**
Total		271,494	-	4,860	**276,354**	**325,949**
Net income/(expenditure) before investment gains/(losses)		(544)	-	(4,860)	**(5,404)**	**(23,125)**
Surplus/(deficit) on disposal of investments		2,527	-	127	**2,654**	**8,326**
Surplus/(deficit) on revaluation of investments		29,193	-	44,297	**73,490**	**69,470**
Surplus/(deficit) on disposal of property		-	-	(114,625)	**(114,625)**	-
Surplus/(deficit) on revaluation of property		-	-	3,088,200	**3,088,200**	**28,000**
Net gains/(losses) on investments		31,720	-	3,017,999	**3,049,719**	**105,796**
Net movement in funds		31,176	-	3,013,139	**3,044,315**	**82,671**
Total Funds at 01 January 2021		984,112	25,000	8,487,620	**9,496,732**	**9,414,061**
Total Funds at 31 December 2021		1,015,288	25,000	11,500,759	**12,541,047**	**9,496,732**

THE WILLIAM BARROW'S CHARITY

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2021

	Note		2021 £		2020 £
Fixed Assets					
Tangible fixed assets	8		-		4,860
Investment properties	9		10,893,200		8,185,000
Investments	10		976,614		912,568
			11,869,814		9,102,428
Current Assets					
Cash at bank		705,847		437,292	
Debtors	11	15,857		13,506	
		721,704		450,798	
Creditors - amounts falling due within one year	12	(50,471)		(56,494)	
Net current assets			671,233		394,304
Total Net Assets	13		12,541,047		9,496,732
Funds of the Charity					
Unrestricted Income Fund	14		1,015,288		984,112
Restricted Income Fund	15		25,000		25,000
Endowment Fund			11,500,759		8,487,620
Total Funds			12,541,047		9,496,732

The Trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011, and the Charity (Accounts and Reports) Regulations with respect to accounting records and the preparation of financial statements.

Approved by the Board of Trustees on 7 May 2022 and signed on its behalf by:

Trustee

Trustee

1 Accounting policies

a The financial statements have been prepared under the historical cost convention with the exception of investments and investment properties which are stated at market value. The financial statements are prepared in accordance with applicable accounting standards, the Charities Statement of Recommended Practice FRS102 (Accounting and Reporting by Charities) and comply with the provisions of the Charities Act 2011.

b Investment income is recorded when receipt is probable and the amount receivable can be measured reliably. Rental income is recorded when payment is due in accordance with the lease or rental agreement.

c Expenditure on grants is recorded once the Charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary, or the grant has been paid, whichever is the earlier.

d Other expenditure is included in the financial statements on an accruals basis.

e The cost of managing the investments and investment property is charged to unrestricted income funds. Any costs associated with the sale or purchase of investments or investment properties are accounted for as part of the sale or purchase price of the investments.

f Costs incurred in developing the website have been capitalised. The Trustees have decided that the cost will be written off on a straight line basis at a rate of 20% per annum.

g Quoted investments and investment properties are valued at market value at the balance sheet date.

h Unrealised and realised investment and investment property gains and losses are shown net in the Statement of Financial Activities (SOFA).

i Unrestricted income funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Endowment funds comprise expendable endowments, whereby there is no requirement to spend the reserves unless, or until the Trustees decide to do so. This fund is invested to produce unrestricted income which can be spent in accordance with the charitable objectives.

Restricted funds are funds which have been given to the Charity for use at the discretion of the Trustees but in accordance with the expressed wishes of the donor.

j The financial statements do not include a cash flow statement because the Charity as a reporting entity, is exempt from the requirement to prepare such a statement under under the Charities Statement of Recommended Practice FRS102 (Accounting and Reporting by Charities).

2 Taxation

Being a registered charity, the Charity is exempt from taxation on its income and gains where they are applied for charitable purposes.

3 Rents and other property income receivable

	2021	2020
	£	£
House and cottage rents	206,904	201,888
Farm and commercial rents	41,837	54,651
Wayleaves	337	388
	249,078	256,927

4 Investment income

	2021	2020
	£	£
Listed investments	21,872	20,290
Bank interest	-	607
	21,872	20,897

5 Charitable activities

Educational grants were made to the following institutions: £17,138 (2020: £18,000) to Borden Grammar School and £16,500 (2020: £15,000) to Borden C of E Primary School.

Grants in accordance with object 1 (c) of the Charity's constitution were made to the following institutions who provide goods, services or facilities to those in need:

	2021	2020
	£	£
Parochial Parish of Borden	7,000	7,000
Sittingbourne Scouts	1,800	-
Borden Sports Association	5,605	-
	14,405	7,000

6 Governance costs

	Unrestricted Income Fund	Endowment Fund	2021 Total Funds	2020 Total Funds
	£	£	£	£
Clerk's salary	19,200	-	19,200	19,200
Barrow Room expenses	1,152	-	1,152	425
Accountancy fees	3,800	-	3,800	4,250
Auditors' fee	5,400	-	5,400	5,700
Professional fees	7,500	-	7,500	1,258
Web hosting	1,197	-	1,197	385
Publication costs	-	-	-	(77)
Website depreciation charge	-	4,860	4,860	2,777
Sundry expenses	6,230	-	6,230	60
	44,479	4,860	49,339	33,978

7 Auditors' remuneration

	2021	2020
	£	£
Fees payable to the Charity's auditor and its associates for the audit of the Charity's annual financial statements	5,400	5,700

8 Tangible fixed assets

Website	2021	2020
	£	£
Cost at 01 January 2021 and 31 December 2021	13,885	13,885
Depreciation at 01 January 2021	9,025	6,248
Charge for the period	4,860	2,777
Depreciation at 31 December 2021	13,885	9,025
Net book value at 31 December 2021	-	4,860

9 Investment properties

	Unrestricted Income Fund	Endowment Fund	2021 Total
	£	£	£
Valuation at 01 January 2021	285,000	7,900,000	8,185,000
Transfer at valuation	(285,000)	285,000	-
Disposal at valuation	-	(380,000)	(380,000)
Revaluation surplus in year	-	3,088,200	3,088,200
Valuation at 31 December 2021	-	10,893,200	10,893,200

The investment property portfolio was re-valued at 31 December 2019 by the Clerk to the Trustees, Mr S. Mair, a member of the Royal Institution of Chartered Surveyors, a Registered Valuer and a partner in the firm of George Webb Finn LLP.The revaluation was carried out in accordance with the RICS Valuation - Global Standards 2017 incorporating the IVSC International Standard, together with the Valuation Standards, Guidance Notes and Appendices therein. The purpose of the valuation was to provide a current value for inclusion in the financial statements to 31 December 2019.

The valuation at 31 December 2019 carries forward into these financial statements but has been amended for identified changes in market value of specific properties in the interim period. The revaluation includes £250,000 in respect of agricultural property which has been revalued to reflect development potential. The agricultural value of the property concerned is probably £160,000 less than the valuation included in these financial statements.

10 Investments

	2021	2020
	£	£
Endowment Fund [see Note 10(a)]	494,031	455,659
Unrestricted Income Fund [see Note 10(b)]	482,583	456,909
	976,614	912,568

10 Investments - continued

All investments have been stated on the balance sheet at their market values as at 31 December 2021, representing a £194,581 surplus on cost (2020: £116,068 surplus on cost).

	Endowment Fund	Unrestricted Income Fund	2021 Total
	£	£	£
Valuation at 01 January 2021	455,659	456,909	912,568
Additions in year at cost	19,379	13,495	32,874
Disposals at valuation	(9,408)	(12,994)	(22,402)
Revaluation surplus in year	44,297	29,193	73,490
Cash movements	(15,896)	(4,020)	(19,916)
Valuation at 31 December 2021	494,031	482,583	976,614

10 (a) Investments - Endowment Fund

	Cost 2021	Value 2021	Cost 2020	Value 2020
	£.p.	£.p.	£.p.	£.p.
49,177.23 Charles Stanley Monthly High Income	50,328.86	48,007.70	50,328.86	47,866.31
2,500 Scottish Mortgage Inv Trust Ord GBP 0.05	10,557.50	33,437.50	10,557.50	30,350.00
4,500 Centrica plc Ord GBP 0.061728395	-	-	5,902.65	2,097.00
1,768.43 Jupiter Unit Trust Managers Financial Opportunities	10,358.69	16,222.87	10,358.69	15,145.24
3,500 Vodaphone Group Ord $0.2095238	7,308.00	3,929.10	7,308.00	4,232.90
500 Diageo Ord GBP 0.28101/108	12,265.00	20,180.00	12,265.00	14,390.00
2,000 HSBC Holdings PLC Ord USD 0.50	14,742.00	8,973.00	14,742.00	7,577.00
750 Royal Dutch Shell B Ord €0.07	17,208.75	12,168.00	17,208.75	9,445.50
270 British American Tobacco Ord GBP 0.25	-	-	12,614.40	7,311.60
1,054 National Grid Ord GBP0.12431289	9,745.28	11,170.29	9,745.28	9,117.10
1,100 Aberforth Smaller Cos Trust Ord GBP 0.01	14,366.00	16,104.00	14,366.00	13,728.00
1,365 Herald Investment Trust Ord GBP0.25p	15,001.35	34,193.25	15,001.35	30,644.25
340.305 Findlay Park Funds Plc American GBP Hedged	18,393.49	34,149.61	18,393.49	27,050.84
10,000 Blackrock Frontier Markets Inv Tst USD 0.01	14,900.00	13,175.00	14,900.00	11,850.00
5,210 3i Infrastructure Ord NPV	12,823.80	18,469.45	12,823.80	16,046.80
Carried forward	207,998.72	270,179.77	226,515.77	246,852.54

10 (a) Investments - Endowment Fund (continued)

	Cost 2021 £.p.	Value 2021 £.p.	Cost 2020 £.p.	Value 2020 £.p.
Brought forward	207,998.72	270,179.77	226,515.77	246,852.54
8,200 Invesco Bond Income Plus Ltd Ord NPV	16,174.50	15,354.50	16,174.50	15,559.50
6,445 Fidelity Special Values Ord GBP 0.05	15,677.46	19,431.68	15,677.46	15,693.58
2,350 AVI Global Trust Plc Ord GBP 0.10	16,297.25	25,427.00	16,297.25	20,727.00
1,650 Biotech Growth Trust Ord GBP 0.25	13,612.50	19,602.00	13,612.50	26,004.00
1,150 Legal & General GO UCITS ETF Solutions plc	9,543.56	21,624.59	9,543.56	19,909.38
4,700 Vinacapital Vietnam Opp Fnd Ord USD 0.01	14,989.30	24,252.00	14,989.30	19,975.00
15,829.14 Henderson Investment Funds Ltd Strategic Bond	19,525.68	21,638.43	19,525.68	22,305.00
650 First Trust Global Funds plc FT Dow Jones	10,158.30	15,262.00	10,158.30	14,080.63
7,472 Octopus Renewables Infra TR plc GBP0.01	7,472.00	8,278.98	7,472.00	8,499.40
4,331 Atrato Onsite Energy plc Ord GBP0.01	4,331.00	4,742.45	-	-
9,000 Montanaro Asset Management ;Ltd Better World	15,048.00	18,080.10	-	-
Cash on Capital Account	30,156.40	30,156.97	46,053.27	46,053.27
	380,984.67	494,030.47	396,019.59	455,659.30

10 (b) Investments - Unrestricted Income Fund

	Cost 2021 £.p.	Value 2021 £.p.	Cost 2020 £.p.	Value 2020 £.p.
1,500 Murray International Trust Ord GBP 0.25	17,820.00	17,340.00	17,820.00	16,950.00
1,381 Tesco plc Ord GBP 0.063333	3,275.13	4,003.52	3,275.13	4,049.50
675 BHP Group plc USD0.50	-	-	8,872.88	12,993.75
650 GlaxoSmithKline Ord GBP 0.25	9,675.25	10,442.90	9,675.25	8,723.00
200 Reckitt Benckiser Group Ord GBP 0.10	13,626.00	12,684.00	13,626.00	13,084.00
Carried forward	44,396.38	44,470.42	53,269.26	55,800.25

10 (b) Investments - Unrestricted Income Fund (continued)

	Cost 2021 £.p.	Value 2021 £.p.	Cost 2020 £.p.	Value 2020 £.p.
Brought forward	44,396.38	44,470.42	53,269.26	55,800.25
1,860 Murray Income Trust Ord GBP0.25	23,812.50	17,074.80	23,812.50	15,475.20
300 Rio Tinto Ord GBP 0.10	10,419.00	14,676.00	10,419.00	16,410.00
692 Babcock Intl Grp Ord GBP 60p	5,726.30	2,204.71	5,726.30	1,936.91
44,903.7987 Aviva Investors UK SVCS Ltd Strategic Bond	45,559.20	45,595.32	45,559.20	45,954.55
7,894 3i Infrastructure Ord NPV	19,430.00	27,984.23	19,430.00	24,313.52
Investment Trust Ord GBP 0.05	20,949.50	42,185.00	20,949.50	31,735.00
5,000 Schroder Oriental Income Fund Ord GBP 0.01	12,537.50	13,425.00	12,537.50	13,075.00
1,000 Polar Cap Technology Trust GBP 0.25	10,490.00	27,280.00	10,490.00	23,050.00
5,000 JP Morgan Euro Discovery Trust Plc Ord GBP 0.05	19,687.50	27,250.00	19,687.50	24,050.00
3,500 Schroder Asia Pacific Ord GBP 0.10	14,910.00	20,650.00	14,910.00	21,490.00
9,500 Blackrock Continental Eur Inc D Units	15,200.00	18,282.75	15,200.00	16,724.75
1,750 BAE Systems Ord GBP 0.025	11,051.25	9,621.50	11,051.25	8,554.00
25,000 Miton UK Microcap Trust Ord GBP 0.001	15,750.00	22,375.00	15,750.00	17,400.00
2,000 Monks Investment Trust Ord GBP 0.05	14,090.00	27,480.00	14,090.00	27,200.00
41,000 Schroder Unit Trust Strategic Credit	40,352.20	39,593.70	40,352.20	39,753.60
6,000 Baillie Gifford Shin Nippon Ord GBP0.02	11,041.00	13,260.00	11,041.00	16,020.00
7,472 Octopus Renewables Infra TRPLC GBP 0.01	7,472.00	8,278.98	7,472.00	8,499.40
10,000 FIL Investment Services (UK) Ltd Global Dividend	13,587.00	15,710.00	13,587.00	14,320.00
10,000 Greencoat Wind plc Ord GBP0.01	13,495.24	14,060.00	-	-
Cash on Capital Account	31,126.02	31,126.02	35,146.74	35,146.74
	401,082.59	482,583.43	400,480.95	456,908.92

11 Debtors

	2021	2020
	£	£
Prepayments and accrued income	15,857	13,506

12 Creditors

	2021	2020
	£	£
Accruals and deferred income	31,794	37,800
Tenants' deposits	18,677	18,694
	50,471	56,494

13 Analysis of fund assets and liabilities

	Unrestricted Income Fund	Restricted Income Fund	Endowment Fund	2021 Total Funds	2020 Total Funds
	£	£	£	£	£
Charity website	-	-	-	-	4,860
Investment properties	-	-	10,893,200	10,893,200	8,185,000
Investments	482,584	-	494,030	976,614	912,568
Cash at bank	567,318	25,000	113,529	705,847	437,292
Debtors	15,857	-	-	15,857	13,506
Creditors	(50,471)	-	-	(50,471)	(56,494)
	1,015,288	25,000	11,500,759	12,541,047	9,496,732

14 Unrestricted Income Fund

	Unrestricted Income Fund 2021	Unrestricted Income Fund 2020
	£	£
At 01 January 2021	984,112	993,335
Net income after management and governance costs	105,099	72,802
Charitable expenditure	(105,643)	(118,150)
Surplus on disposal of investments	2,527	177
Surplus/(deficit) on revaluation of investments	29,193	35,948
At 31 December 2021	1,015,288	984,112

15 Restricted Income Fund

The restricted income fund comprises monies donated to the Charity to be used for educational purposes in particular in relation to the pupils of the Borden Church of England Primary School.

16 Transactions with connected persons

Mr S. Mair, M.R.I.C.S., F.A.A.V., M.R.A.C. as well as being Clerk to the Trustees is also a partner in the firm of George Webb Finn, land agents and surveyors who are instructed on a professional basis and at arms length to deal with various matters appertaining to the Charity's property and rent collection activities. In addition to the Clerk's salary of £19,200 (2020: £19,200) the following fees were payable to George Webb Finn: £47,383 (2020: £46,772) receivers fee for instructing and overseeing rents received and other property receipts and instructing and overseeing property repairs.

At 31 December 2021 the outstanding amount due from the Charity to George Webb Finn was £10,545 (2020: £12,152)

All amounts quoted are inclusive of Value Added Tax, which the Charity cannot recover.

The Charity did not make any reimbursements during the period to Trustees for expenses incurred.

THE WILLIAM BARROW'S CHARITY

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	31 December 2021		31 December 2020	
	£	£	£	£
RECEIPTS EARNED FROM ASSETS				
RENTAL INCOME				
House and cottage rents		206,904		201,888
Farm and other rents		41,837		54,651
Wayleaves		337		388
		249,078		256,927
Less Direct Property expenditure:-				
Insurance premium	9,704		9,704	
Agent and surveyors fees	39,971		46,772	
Property Repairs:				
Riddles Farmhouse	1,510		40,275	
Riddles Cottage	4,205		5,185	
Barrow House and Forge House	3,951		2,069	
3, The Street	1,057		2,659	
1, The Street	273		482	
9, Maylam Gardens	14,595		1,959	
37, Maylam Gardens	185		1,877	
51, Maylam Gardens	333		622	
53, Maylam Gardens	6,664		10,766	
75, Maylam Gardens	481		537	
77, Maylam Gardens	553		2,481	
8, Russell Close	668		9,445	
267, Park Road	375		1,115	
Rose Cottage	1,432		2,741	
Hooks Hole Farm	4,151		1,064	
Land at Apple Tree Cottage	2,670		2,963	
Land at Riddles	1,333		985	
The Forge	3,909		1,610	
Flat 1, Forge House	1,199		651	
Flat 2, Forge House	410		1,742	
Flat 1, Barrow House	2,777		1,486	
Flat 2, Barrow House	956		2,421	
Flat 1, 118 High Street	308		2,012	
Flat 2, 118 High Street	1,464		3,350	
Flat 3, 118 High Street	-		632	
116/118, High Street	2,183		2,596	
7, Barn Close	-		2,948	
Others	1,623		23	
		(108,940)		(163,172)
TOTAL NET PROPERTY INCOME - carried forward		140,138		93,755

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THE WILLIAM BARROW'S CHARITY

INCOME AND EXPENDITURE ACCOUNT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

	31 December 2021		31 December 2020	
	£	£	£	£
RECEIPTS EARNED FROM ASSETS - continued				
TOTAL NET PROPERTY INCOME - brought forward		140,138		93,755
INVESTMENT INCOME				
Dividends from investments	21,872		20,290	
Bank Deposit account interest	-		607	
	21,872		20,897	
Investment manager's fees	(12,432)		(10,649)	
NET INVESTMENT INCOME		9,440		10,248
TOTAL NET INCOME		149,578		104,003
Donation		-		25,000
		149,578		129,003
Less: Management and Administration				
Clerk's salary	19,200		19,200	
Barrow Room expenses	1,152		425	
Accountancy fees	3,800		4,250	
Auditor's fee	5,400		5,700	
Insurance brokers fee	850		840	
Legal fees	882		418	
Other professional fees	5,768		-	
Bank charges	60		60	
Website depreciation charge	4,860		2,777	
Web hosting	1,197		385	
Book net (income)/costs	-		(77)	
Additional security measures	6,170		-	
		(49,339)		(33,978)
CHARITY'S INCOME FOR THE YEAR		£ 100,239		£ 95,025

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