

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
O'BRIEN CHARITABLE TRUST

Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

O'BRIEN CHARITABLE TRUST

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FOR THE YEAR ENDED 31 MARCH 2021

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O'BRIEN CHARITABLE TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES	P N O'Brien W Inskip Miss V J O'Brien
PRINCIPAL ADDRESS	Manor Cottage Church Lane Cubbington Leamington Spa Warwickshire CV32 7JT
REGISTERED CHARITY NUMBER	1176068
INDEPENDENT EXAMINER	Murphy Salisbury Limited Chartered Accountants 15 Warwick Road Stratford upon Avon Warwickshire CV37 6YW

O'BRIEN CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects is to support such general charitable purposes as the trustees may in their absolute discretion determine in the Midlands.

Significant activities, achievements and performance

During the year, the charity has held various fundraising events and, along with the donation received from O'Brien Contractors Limited, has been able to make donations out to other various charities as decided by the trustees.

Public benefit

The Trustees confirm that they have complied with their duty under Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Volunteers

The charity does not utilise volunteers to assist with their work.

FINANCIAL REVIEW

Financial position

The net deficit for the period was £8,328, comprising total incoming resources of £33,294 and total resources expended of £41,622. The charity's total funds for the period were a deficit of £228.

Reserves policy

The Trustees review the level of unrestricted reserves to ensure that the charity has sufficient funds to meet expenditure requirements. The Trustees consider that the current level of unrestricted reserves to be adequate.

FUTURE PLANS

The charity intends to continue its fundraising efforts to enable it to make donations out to other charities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees may be appointed by existing Trustees in accordance with the Trust Deed of the Charity.

Induction and training of new trustees

New trustees undergo an orientation process to brief them on their legal obligations under charity law, the charity's governing documents, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction process they meet other trustees. Trustees are encouraged to attend appropriate external and internal training events which will assist them in carrying out their role.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

COMMENCEMENT OF ACTIVITIES

The charity's activities commenced on 4 December 2017.

O'BRIEN CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Approved by order of the board of trustees on 14 December 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P. N. O'Brien'. The signature is stylized, with the first letter 'P' being large and the 'N' and 'O'Brien' following in a cursive-like fashion.

P N O'Brien - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
O'BRIEN CHARITABLE TRUST**

Independent examiner's report to the trustees of O'Brien Charitable Trust

I report to the charity trustees on my examination of the accounts of O'Brien Charitable Trust (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mark Bullock FCA
Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

14 December 2021

O'BRIEN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	33,294	50,106
 EXPENDITURE ON			
Charitable activities	3		
Charitable activities		41,622	42,104
 NET INCOME/(EXPENDITURE)		<hr/> (8,328)	<hr/> 8,002
 RECONCILIATION OF FUNDS			
 Total funds brought forward		 8,100	 98
 TOTAL FUNDS CARRIED FORWARD		<hr/> (228) <hr/>	<hr/> 8,100 <hr/>

O'BRIEN CHARITABLE TRUST

BALANCE SHEET
31 MARCH 2021

		2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS	Notes		
Intangible assets	7	560	1,120
CURRENT ASSETS			
Debtors	8	2,000	500
Cash at bank		1,259	7,880
		<u>3,259</u>	<u>8,380</u>
CREDITORS			
Amounts falling due within one year	9	(4,047)	(1,400)
NET CURRENT ASSETS/(LIABILITIES)		<u>(788)</u>	<u>6,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(228)	8,100
NET ASSETS		<u>(228)</u>	<u>8,100</u>
FUNDS	10		
Unrestricted funds		(228)	8,100
TOTAL FUNDS		<u>(228)</u>	<u>8,100</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 December 2021 and were signed on its behalf by:



P N O'Brien - Trustee

O'BRIEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	<u>33,294</u>	<u>50,106</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Charitable activities	<u>41,255</u>	<u>367</u>	<u>41,622</u>

O'BRIEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. SUPPORT COSTS

	Management	Finance	Totals
	£	£	£
Charitable activities	216	151	367
	<u>216</u>	<u>151</u>	<u>367</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	50,106
EXPENDITURE ON	
Charitable activities	
Charitable activities	42,104
NET INCOME	<u>8,002</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	98
TOTAL FUNDS CARRIED FORWARD	<u><u>8,100</u></u>

7. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 April 2020 and 31 March 2021	<u>2,240</u>
AMORTISATION	
At 1 April 2020	1,120
Charge for year	560
At 31 March 2021	<u>1,680</u>
NET BOOK VALUE	
At 31 March 2021	<u><u>560</u></u>
At 31 March 2020	<u><u>1,120</u></u>

O'BRIEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Prepayments and accrued income	2,000	500
	<u>2,000</u>	<u>500</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	4,047	1,400
	<u>4,047</u>	<u>1,400</u>

10. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	8,100	(8,328)	(228)
	<u>8,100</u>	<u>(8,328)</u>	<u>(228)</u>
TOTAL FUNDS	<u>8,100</u>	<u>(8,328)</u>	<u>(228)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	33,294	(41,622)	(8,328)
	<u>33,294</u>	<u>(41,622)</u>	<u>(8,328)</u>
TOTAL FUNDS	<u>33,294</u>	<u>(41,622)</u>	<u>(8,328)</u>

Comparatives for movement in funds

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
Unrestricted funds			
General fund	98	8,002	8,100
	<u>98</u>	<u>8,002</u>	<u>8,100</u>
TOTAL FUNDS	<u>98</u>	<u>8,002</u>	<u>8,100</u>

O'BRIEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,106	(42,104)	8,002
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>50,106</u>	<u>(42,104)</u>	<u>8,002</u>

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	98	(326)	(228)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>98</u>	<u>(326)</u>	<u>(228)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	83,400	(83,726)	(326)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>83,400</u>	<u>(83,726)</u>	<u>(326)</u>

11. RELATED PARTY DISCLOSURES

During the period, the charity received donations of £15,000 (2020: £15,000) from O'Brien Contractors Limited, a company which Mr P N O'Brien is a director. At the year end a balance of £2,288 (2020: £nil) was owed to O'Brien Contractors Limited by the charity.

O'BRIEN CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	33,294	50,106
Total incoming resources	33,294	50,106
 EXPENDITURE		
Charitable activities		
Advertising	-	480
Sundries	7	545
Charity donations	36,500	23,500
Venue costs	3,900	15,462
Prizes and auction costs	-	585
Computer software	848	560
	41,255	41,132
 Support costs		
Management		
Independent examiner fees	216	708
 Finance		
Bank charges	151	264
Total resources expended	41,622	42,104
Net (expenditure)/income	(8,328)	8,002