

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
O'BRIEN CHARITABLE TRUST

TC Murphy Salisbury Limited
Celixir House
Stratford Business and Technology Park
Stratford-upon-Avon
Warwickshire
CV37 7GZ

O'BRIEN CHARITABLE TRUST

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FOR THE YEAR ENDED 31 MARCH 2023

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O'BRIEN CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023

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	TC Murphy Salisbury Limited Celixir House Stratford Business and Technology Park Stratford-upon-Avon Warwickshire CV37 7GZ

O'BRIEN CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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 loss for the period was £13,715, comprising total incoming resources of £61,135, and total resources expended of £74,850. The charity's total funds for the period were a surplus of £13,393.

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.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

O'BRIEN CHARITABLE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' RESPONSIBILITY STATEMENT - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 19 December 2023 and signed on its behalf by:



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 2023.

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

TC Murphy Salisbury Limited
Celixir House
Stratford Business and Technology Park
Stratford-upon-Avon
Warwickshire
CV37 7GZ

19 December 2023

O'BRIEN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	<u>61,135</u>	<u>48,711</u>
EXPENDITURE ON			
Charitable activities	3	<u>74,850</u>	<u>21,374</u>
Charitable activities			
NET INCOME/(EXPENDITURE)		(13,715)	27,337
RECONCILIATION OF FUNDS			
Total funds brought forward		27,109	(228)
TOTAL FUNDS CARRIED FORWARD		<u>13,394</u>	<u>27,109</u>

The notes form part of these financial statements

O'BRIEN CHARITABLE TRUST

BALANCE SHEET
31 MARCH 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Debtors	8	1,000	500
Cash at bank		35,092	36,599
		<u>36,092</u>	<u>37,099</u>
CREDITORS			
Amounts falling due within one year	9	(22,698)	(9,990)
		<u>13,394</u>	<u>27,109</u>
NET CURRENT ASSETS			
		<u>13,394</u>	<u>27,109</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,394</u>	<u>27,109</u>
NET ASSETS		<u>13,394</u>	<u>27,109</u>
FUNDS	10		
Unrestricted funds		<u>13,394</u>	<u>27,109</u>
TOTAL FUNDS		<u>13,394</u>	<u>27,109</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2023 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 2023**

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

	2023	2022
	£	£
Donations	<u>61,135</u>	<u>48,711</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Charitable activities	<u>74,299</u>	<u>551</u>	<u>74,850</u>

O'BRIEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. SUPPORT COSTS

	Management	Finance	Totals
	£	£	£
Charitable activities	520	31	551
	<u>520</u>	<u>31</u>	<u>551</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	48,711
	<u>48,711</u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	21,374
	<u>21,374</u>
NET INCOME	27,337
	<u>27,337</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	(228)
	<u>(228)</u>
TOTAL FUNDS CARRIED FORWARD	27,109
	<u>27,109</u>

7. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 April 2022 and 31 March 2023	2,240
	<u>2,240</u>
AMORTISATION	
At 1 April 2022 and 31 March 2023	2,240
	<u>2,240</u>
NET BOOK VALUE	
At 31 March 2023	-
	<u>-</u>
At 31 March 2022	-
	<u>-</u>

O'BRIEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	-	500
Prepayments and accrued income	1,000	-
	<u>1,000</u>	<u>500</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	22,698	9,990
	<u>22,698</u>	<u>9,990</u>

10. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	27,109	(13,715)	13,394
	<u>27,109</u>	<u>(13,715)</u>	<u>13,394</u>
TOTAL FUNDS	<u>27,109</u>	<u>(13,715)</u>	<u>13,394</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	61,135	(74,850)	(13,715)
	<u>61,135</u>	<u>(74,850)</u>	<u>(13,715)</u>
TOTAL FUNDS	<u>61,135</u>	<u>(74,850)</u>	<u>(13,715)</u>

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	(228)	27,337	27,109
	<u>(228)</u>	<u>27,337</u>	<u>27,109</u>
TOTAL FUNDS	<u>(228)</u>	<u>27,337</u>	<u>27,109</u>

O'BRIEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

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	48,711	(21,374)	27,337
TOTAL FUNDS	<u>48,711</u>	<u>(21,374)</u>	<u>27,337</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	(228)	13,622	13,394
TOTAL FUNDS	<u>(228)</u>	<u>13,622</u>	<u>13,394</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	109,846	(96,224)	13,622
TOTAL FUNDS	<u>109,846</u>	<u>(96,224)</u>	<u>13,622</u>

11. RELATED PARTY DISCLOSURES

During the period, the charity received donations of £30,000 (2022: £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 £659 (2022: £240) 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 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	61,135	48,711
Total incoming resources	61,135	48,711
EXPENDITURE		
Charitable activities		
Postage and stationery	-	76
Sundries	2,207	1,971
Charity donations	64,650	2,000
Venue costs	6,852	15,853
Meetings - food & beverages	590	-
Computer software	-	800
	74,299	20,700
Support costs		
Management		
Independent examiner fees	520	578
Finance		
Bank charges	31	96
Total resources expended	74,850	21,374
Net (expenditure)/income	(13,715)	27,337

