

THE BAKER FAMILY CHARITABLE TRUST
(Charity Registration Number: 1184392)

ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2023

DRAFT

THE BAKER FAMILY CHARITABLE TRUST

Accounts for the year ended 5th April 2023

Index

Page

1-3	Trustees' Annual Report
4	Independent Examiner's Report
5	Statement of Financial Activities
6	Balance Sheet
7-12	Notes to the Accounts (including Accounting Policies)

THE BAKER FAMILY CHARITABLE TRUST

Accounts for the year ended 5th April 2023

Trustees' Annual Report

The Trustees of the Baker Family Charitable Trust (reg: 1184392) have pleasure in submitting their Annual Report and Financial Statements for the period ended 5th April 2023.

Objectives and Activities of the Charity

In accordance with the charity's deed, the Trustees hold the funds of income and capital for distribution at such times and in such manner for the benefit of such exclusively charitable objects and purposes in the United Kingdom as the Trustees may in their discretion think fit.

In order to meet with the charity's objectives for the public benefit the Trustees make donations towards such wholly charitable purposes.

Achievements and performance

The Trustees resolved to make a number of donations during the year which are detailed in the Notes to the Accounts.

The Trustees have complied with s17(5) of Charities Act 2011 and have had due regard to the guidance issued on Public Benefit by the Charity Commission when exercising relevant powers or duties

Financial review

During the Charity's financial period, donations of £270,299 were received (£0 in 2022). A total of was spent on the Charity's Activities, being donations made and governance costs (£8,024 in 2022). This resulted in a net increase of funds in the sum of £41,048 for the year (decrease of £8,024 in 2022).

As at the financial period end, the Trustees held £47,892 of Unrestricted Funds (£6,844 - 2022).

Reserves

General reserves are unrestricted income funds, freely available to spend on furthering the charity's purposes. General reserves are those which remain after the Trustees have set aside amounts required for specific purposes, such as designated funds. Restricted Funds, Expendable Endowment and Permanent Endowment are excluded when Trustees consider the Reserves of a Charity.

Currently, the Trustees hold wholly Unrestricted Income Funds. A set amount is not maintained in reserve but the Trustees review the financial circumstances of the Charity when resolving to make donations. The Trustees did not have any long term commitments as at the financial year-end. The Trustees will continue to keep the position under review and consider all funds currently held to be free reserves.

THE BAKER FAMILY CHARITABLE TRUST

Accounts for the year ended 5th April 2023

Trustees' Annual Report

Structure, Governance and Management

The Settlement was created by Paul and Lisa Baker by deed dated 29th April 2019. The Trustees hold the capital and the income of the Fund upon Trust to apply the income and, as far as they think necessary, the capital for or towards such charitable purposes and to make donations at such times in a such manner as the Trustees in their absolute discretion think fit.

The Trustees must be at least two in number and the power of appointing new Trustees is vested in the Settlor during their lifetime and in the Trustees thereafter. New Trustees will be appointed due to their connection with the current Trustees and in accordance with their skills, experience and understanding of the obligations imposed on such an appointment. The Trustee number may not exceed four.

Formal training is not provided to new Trustees. New Trustees are provided with an induction pack containing relevant information including a copy of the Trust Deed and the latest Annual Report and Accounts. New Trustees are asked to read the Charity Commission guidance on the role, responsibilities and conduct of trustees (CC3: The Essential Trustee) and to visit the Charity Commission website.

The Trustees shall hold at least two meetings each year, as directed by the Deed, to review the funds and matters arising.

Risk Assessment

The Charity Trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks (Charities Accounts and Reports Regulations 2008). After considering the areas of governance, operational, financial, environmental and compliance, the Trustees have not identified major risks to the Charity's funds. The Trustees will continue to keep the position under regular review.

Reference and administrative details

Registered Number: 1184392

Principal Address: Greenacre, Halfacre Lane, Thelwall, Cheshire, WA4 3JG

Trustees who served during the year and in post when Report was approved: Lisa Natalie Baker - Chairman
Paul James Baker

Bankers: Unity Trust Bank, Four Brindleyplace, Birmingham, B1 2JB

Accountancy: Rathbones Trust Co Ltd, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Independent Examiner: Mrs Kerry Roberts, C/o Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

THE BAKER FAMILY CHARITABLE TRUST

Accounts for the year ended 5th April 2023

Trustees' Annual Report

Plans for the future

The Trustees will continue to consider applications for funding received and make donations at such times and in such amounts as they think best at that time.

The Trustees are satisfied that their current policies are sufficient to meet their objectives and do not feel that these will be amended in the foreseeable future.

Statement of Trustees' responsibilities for the annual accounts

The Trustees are responsible for preparing the Trustees' Annual Report Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts 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 of the charity for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure 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.

Declaration

The Trustees declare that they have approved the Trustees' Annual Report above.

Signed on behalf of the Board of Trustees on _____:

Lisa Natalie Baker - Chairman

THE BAKER FAMILY CHARITABLE TRUST

Accounts for the year ended 5th April 2023

Independent Examiner's Report

Independent examiner's report to the Trustees of the Baker Family Charitable Trust (1184392)

I report to the Trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 5th April 2023, which are set out on pages 6 to 16.

Responsibilities of the Trustees and Independent Examiner

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). You consider that an audit is not required under s144 of the Act and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. It is my responsibility to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view. The report is limited to those matters set out in the statement below.

Independent Examiner's statement

I am a member of an approved body subject to the provisions of the Revised Ethical Standard 2019 issued by the Financial Reporting Council (FRC). Rathbones Trust Company has provided bookkeeping services in accordance with the terms of engagement signed by the Trustees and I do not report to the bookkeeper in any respect. I give due consideration to the FRC's Revised Ethical Standard 2019 at all times.

I have completed my examination and confirm that no matters have come to my attention which give me cause to believe that in any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act, or
- * the accounts did not accord with the accounting records, or
- * the accounts did not comply with 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 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 for a proper understanding of the accounts to be reached.

Mrs Kerry Roberts TEP FMAAT MCSI
C/o Port of Liverpool Building, Pier Head, Liverpool

Date

THE BAKER FAMILY CHARITABLE TRUST

Accounts for the year ended 5th April 2023

Statement Of Financial Activities

		Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
	<i>Note</i>			
Income from:				
Donations	4	270,299	270,299	0
Other Income	5	61	61	0
Total Income		270,360	270,360	0
Expenditure on:				
Charitable activities	6	229,312	229,312	8,024
Total Expenditure		229,312	229,312	8,024
Net movement in Funds		41,048	41,048	(8,024)
Funds held as at 6th April 2022		6,844	6,844	14,868
Funds held as at 5th April 2023		47,892	47,892	6,844

The notes on pages 7 to 12 form part of these accounts.

THE BAKER FAMILY CHARITABLE TRUST

Accounts for the year ended 5th April 2023

Balance Sheet

		Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Current Assets				
Debtor	9	275	275	9,000
Cash at Bank	10	53,797	53,797	784
Total Current Assets		54,072	54,072	9,784
Liabilities				
Creditors				
Amounts falling due within one year	11	6,180	6,180	2,940
Net Current Assets		47,892	47,892	6,844
Total Net Assets as at 5th April 2023		47,892	47,892	6,844
Represented by:				
Total Funds as at 5th April 2023		47,892	47,892	6,844

Signed on behalf of the Board of Trustees on _____:

Lisa Natalie Baker - Chairman

The notes on pages 7 to 12 form part of these accounts.

THE BAKER FAMILY CHARITABLE TRUST

Accounts for the year ended 5th April 2023

Notes to the Accounts

1 Charity Information

The Baker Family Charitable Trust is governed by a deed dated 29th April 2019 and is registered in England and Wales. The principal address is Greenacre, Halfacre Lane, Thelwall, Cheshire, WA4 3JG.

The charity is a Public Benefit Entity as defined by FRS 102.

2 Accounting Policies

These financial statements have been prepared in accordance with 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 102) (effective 1 January 2019), the Charities Act 2011 and FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

The Trustees have assessed whether the use of Going Concern is appropriate and have concluded that the charity has adequate resources and reserves to enable it to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern and thus the Trustees continue to adopt the 'going concern' basis of accounting in preparing the financial statements.

Charitable Funds

Unrestricted funds are available for use at the discretion of the charity in furtherance of the general charitable objectives of the charity, unless the funds have been designated for other purposes.

Expendable Endowment funds are to be retained for the benefit of the charity as a capital fund and are largely invested to produce income that is to be spent for the purposes of the charity. These funds are released as expendable and transferred to unrestricted funds of the Charity for distribution.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

THE BAKER FAMILY CHARITABLE TRUST

Accounts for the year ended 5th April 2023

Notes to the Accounts

Cash donations are recognised on receipt. Other donations are recognised once the charity has notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure

Expenditure is recognised when paid or when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular goods, services or funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Governance costs

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE BAKER FAMILY CHARITABLE TRUST

Accounts for the year ended 5th April 2023

Notes to the Accounts

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Financial assets classed as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate

Cancellation of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

3 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revisions affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

4 Donations

	2023	2022
	£	£
Donations received - cash	270,299	0
	<u>270,299</u>	<u>0</u>

The donation of cash was made without any conditions attached which require the charity to alter its activities in any way or influence the charity's activities or use of resources.

THE BAKER FAMILY CHARITABLE TRUST

Accounts for the year ended 5th April 2023

Notes to the Accounts

5 Other Income	2023	2022
	£	£
Gift Aid repayment interest	61	0
	<u>61</u>	<u>0</u>
6 Charitable activities	2023	2022
<i>Grant making to Institutions:</i>	£	£
The SOFA Project	0	500
Baby basics	1,000	0
Cats Protection	0	500
Care UK Charity	0	500
Catholic Marriage	0	500
Delamere School Fund	25,000	0
Talk, Listen, Change	0	500
Snowden Trust	0	500
Leonard Cheshire	0	500
Carlisle Youth Zone	0	500
Teapot Trust	0	500
Whirlow Hall Farm	0	500
Delamere School Fund	0	1,000
Zoe's Place Liverpool	0	500
Rapaid	200,000	0
Total Grants paid	<u>226,000</u>	<u>6,500</u>
Governance costs (note 7)	3,312	1,524
	<u>229,312</u>	<u>8,024</u>
7 Governance costs	2023	2022
	£	£
Accountancy and compliance fee	2,400	780
Underprovision prior year's compliance fee	0	72
Independent Examination fee	840	0
Taxation fee	0	600
Bank charges	72	72
	<u>3,312</u>	<u>1,524</u>

THE BAKER FAMILY CHARITABLE TRUST

Accounts for the year ended 5th April 2023

Notes to the Accounts

8 Remuneration and expenses

The trustees are not remunerated for their services. No amounts were paid to the trustees during the year ended 5th April 2023 or period ended 5th April 2022 in respect of out of pocket expenses.

The Charity has no employees.

9 Debtor	2023	2022
	£	£
Gift Aid	275	9,000
	<u>275</u>	<u>9,000</u>

10 Cash at bank and in hand	2023	2022
	£	£
Cash at bank and on deposit	53,797	784
	<u>53,797</u>	<u>784</u>

11 Current Liabilities	2023	2022
- amounts due within one year	£	£
Rathbone Trust Company Ltd	3,240	780
Rathbone Trust Company Ltd - prior years	2,940	2,160
	<u>6,180</u>	<u>2,940</u>

12 Financial Instruments	2023	2022
	£	£
Carrying amount of financial assets		
Debt instruments receivable within one year		
- Cash	53,797	784
	<u>53,797</u>	<u>784</u>
Carrying amount of financial liabilities		
Payable within one year		
- Creditors	<u>6,180</u>	<u>2,940</u>

THE BAKER FAMILY CHARITABLE TRUST

Accounts for the year ended 5th April 2023

Notes to the Accounts

13 Related Party Transactions

No Trustee or Connected Person may receive any benefit in money or kind from the Charity other than out of pocket expenses.

Whenever a decision is taken whether at a meeting or otherwise a Conflicted Trustee must declare the nature and extent of any benefit or interest and be absent from the decision making process apart from to clarify facts.

The trustees have considered personal or other interests in which as a result of a decision made an individual or entity may benefit financially or otherwise, either directly or indirectly.

Donations of cash were made to the charity by the Trustees, as declared in note 4.

There were no other transactions during the financial year in question which require disclosure.