

Charity Registration No. 1188447

The Barratt Developments PLC Charitable Foundation

Trustees' Report and Audited Accounts

For the Period Ended

30 June 2021

The Barratt Developments PLC Charitable Foundation

Trustees' report and audited accounts 2021

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The Barratt Developments PLC Charitable Foundation

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Trustees' report

Reference and Administrative Details

The trustees of the Barratt Developments PLC Charitable Foundation (the "Foundation"), registered number 1188447, present their report and accounts for the period from the establishment of the Foundation on 10 March 2020 to 30 June 2021. The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Foundation's constitution, the Charities Act 2011 and 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).

Trustees

The trustees who held office during the period and to the date of this report were as follows:

K K Bains appointed 28 February 2020
Lord G L Barwell appointed 01 May 2021
T Collins appointed 17 July 2020
J Hipkiss appointed 28 February 2020
M E Rolfe appointed 16 March 2021
D F Thomas appointed 28 February 2020

Head of Foundation

Andrew Button-Stephens

Bankers

Lloyds Bank Plc City Office
P.O. Box 72
Bailey Drive
Gillingham Business Park
Kent
ME8 0LS

Auditor

Deloitte LLP
3 Rivergate
Temple Quay
Bristol
BS1 6GD

Solicitor

Slaughter and May
One Bunhill Row
London
EC1Y 8YY

Principal office

Barratt House
Cartwright Way
Forest Business Park
Bardon Hill
Coalville
LE67 1UF

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Objectives and Activities for the Public Benefit

The Foundation is a charitable incorporated organisation (CIO) which was established on 10 March 2020. Its objectives, as set out in its constitution, are to advance such charitable purposes (according to the law of England and Wales) as the charity trustees see fit from time to time. This includes, but is not limited to, supporting corporate partnerships, providing match funding for divisional and individual fundraising, administering the Barratt and David Wilson Homes Community fund and encouraging Barratt Group employees to volunteer and utilise their one day of paid leave for this purpose. The Foundation will draw together all of the charitable work undertaken by the employees of the Barratt Developments PLC under one body. This will allow it to improve the impact it has across the communities in which the Barratt Group operates through the donations it makes to a wide range of UK charities, whether national or local or large or small. The Foundation seeks to lead the way in charitable giving and create a powerful legacy in the various local communities across the UK of which it can be proud.

The Foundation has a general charitable purpose, which means that it is able to donate to a wide variety of UK charities. However, the Foundation did focus on the following key areas during the period under review and will most likely continue to focus on in the new financial year:

- Promoting social inclusion, with a specific focus on young people, the armed forces and the most disadvantaged and excluded in society
- Helping the environment and nature
- Promoting physical and mental health and wellbeing
- Advancement of education

The Foundation will, during FY22, be looking to establish partnerships with national charities that reflect each of these focus areas. It will look to support local charities through Barratt Developments PLC's 30 divisional and Group offices throughout the UK. This will be achieved through the Barratt and David Wilson Community fund and the match funding scheme that is available for each division and Group office as well as individual employees.

The Foundation will also continue to support specific charities addressing individual events.

The Foundation will consider and make donations to those local and national charities who apply directly to it or are nominated by Barratt Group employees, provided that the charity is UK based and whose aims match those of the Foundation.

Achievements and Performance

The Foundation's main source of income during the period under review was donations from Barratt Developments PLC. Whilst the Foundation was established in March 2020, it wasn't officially launched until January 2021, due to COVID-19 related delays. All grant awards are effectively therefore for the period January 2021 to June 2021.

To mark its launch, and to celebrate the completion of the 500,000th home by the Barratt Group, the Foundation donated, in aggregate, £500,000 to ten employee-nominated charities. Barratt Developments PLC employees voted for their favourite charities over a two week period, with the winner receiving a £150,000 donation. This gave the Foundation a strong start to its charitable giving.

During this first reporting period to 30 June 2021 (hence no prior period comparatives are shown) the Foundation received income from Barratt Developments PLC of £1,954,427 in monetary donations and awarded grants with a total value of £1,208,378 to more than 70 good causes throughout the UK. These ranged from large, national charities to small, local ones. The donations by the Foundation have helped the beneficiaries to undertake invaluable work, which may not have otherwise been possible, to help improve society, the environment, health, art, sport and culture benefitting people of varying age groups, from different cultures and backgrounds, as well as those living with disabilities and long-term or terminal illnesses, to name but a few.

The Foundation plans to build on the success of its first period of operation, January 2021 to June 2021 and be in a position to provide funding and much needed support to more good causes in the future at a level equivalent to the £4.3m raised and donated by Barratt Developments PLC and its employees during its financial year ending 30 June 2021.

The Foundation will also work with the employees of Barratt Developments PLC by continuing to match the funds that they raise, whether by running marathons, scaling mountains or holding coffee mornings or quizzes, for charities that are close to their hearts. Barratt Developments PLC employees will continue to be able to make

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recommendations for charitable donations to the Foundation.

The Trustees determine how charitable grants are awarded and have delegated authority to two Trustees to manage the day to day operations of the Foundation. The Trustees assess each grant application on its merits by considering, amongst other matters, its justification, its alignment to the Foundation's charitable purpose in particular the key focus areas, the geographical reach of the charity, its registered charity status and its financial position.

The trustees consider that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Financial Review

During the period under review, the Foundation received £1,954,427 in monetary donations and a further £25,283 in donated services. The Foundation incurred expenditure of £1,257,383 on charitable activities, comprising of grant expenditure of £1,208,378, support costs of £39,005 and governance costs of £10,000. Barratt Developments PLC, provides both financial (including all expenditure) and administrative support to the Foundation. This ensures that the Foundation has low running costs and that 100% of the funding it receives can be donated to worthy causes. At the end of the financial period the Foundation held unrestricted funds of £722,327, being sufficient reserves to cover three months of funding commitments. This is in line with the Trustees' policy to maintain sufficient reserves to meet any existing and forecast commitments for a period of at least three months that they have to make under any of its campaigns and/or commitments based on its expected cash flows. For details of future funding commitments, see note 6.

As the Foundation is still in its infancy, no formal key performance indicators (KPIs) have yet been formulated or tracked against. The main KPI for the Foundation is to raise and make donations that are at least equivalent to the donations made by Barratt Developments PLC in FY21 of £4.3m. Further KPIs may be developed in the near future as the Foundation becomes more established. The Trustees will keep this under consideration.

Principal Risks

Our aim is for our risk management approach to follow the recommendations of the Charity Governance Code. We are currently reviewing the requirements of the Code and we are actively working towards adopting those recommendations that are applicable to the Foundation.

The Foundation's principal risks are reputational and fraud. The Trustees have put in place systems and procedures to monitor how donations are made. All beneficiaries are reviewed and approved by the Trustees in advance of any grants being awarded. All payments are authorised and made in accordance with the banking mandates in place.

Barratt Developments PLC has made resources available to the Trustees to help them run the Foundation efficiently and in an appropriate manner. These resources include its heads of functions for Finance, Company Secretarial and Communications to ensure that the Trustees have relevant financial controls, monitoring and reporting in place to reduce the risk of fraud.

Independent legal advice is provided to the Trustees by Slaughter and May, who provide vital support in the drafting of agreements for charitable donations, particularly multi-year ones as well as ensuring that the Foundation continues to operate within legal and regulatory requirements.

Plans for Future Periods

The Foundation will continue to grant awards in line with its charitable focus and key focus areas. A new Head of the Foundation has been recruited and has joined during FY22. A key focus of this role is to develop a long term strategy for the Foundation and if deemed necessary establish appropriate KPIs.

Structure, Governance and Management

The Foundation is a charitable incorporated organisation (CIO) governed by its constitution. It must have a minimum of two trustees. If the number falls below this minimum, the remaining trustee may act only to appoint a new charity trustee. The maximum number of charity trustees is ten.

At every annual general meeting of the members of the CIO, one-third of the charity trustees shall retire from their office. If the number of charity trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office, but if there is only one charity trustee, he or she shall retire. The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any trustees were last appointed or reappointed on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

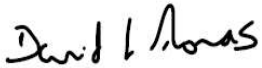
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Any vacancies may be filled by the decision of the Foundation's sole member, Barratt Developments PLC, at the annual general meeting or the sole member or the charity trustees may at any time decide to appoint a new charity trustee, whether to replace a charity trustee or as an additional one, provided that the limit on the number of charity trustees is not exceeded. Any trustee appointed must act in the independent interest of the charity to further its charitable aims. Please refer to note 9 on page 15 for related parties' information.

Appropriate training and induction will be given to new trustees and they will be provided with a copy of the constitution, a copy of the Charities' Commission guide "The essential trustee" and a copy of the latest trustees' annual report and statement of accounts.

The Trustees, led by the Chairman, are responsible for setting the strategy for the Foundation and for establishing any new campaigns to drive its charitable giving.

The trustees' report was approved by the Board of Trustees and signed on behalf of The Barratt Developments PLC Charitable Foundation on 1 December 2021.



David Thomas
Trustee



Kamalprit Bains
Trustee

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Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008 and the provision of the constitution. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

A copy of the accounts can be found on the Foundation's website at <https://barrattfoundation.org.uk>.

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Independent auditor's report to the trustees of the Barratt Developments PLC Charitable Foundation

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of the Barratt Developments PLC Charitable Foundation (the 'charity'):

- give a true and fair view of the state of the charity's affairs as at 30 June 2021 and of its incoming resources and application of resources for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the Charities Act 2011.

We have audited the financial statements which comprise:

- the statement of financial activities;
- the balance sheet;
- the cash flow statement; and
- the related notes 1 to 10.

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).

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 of our report.

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 (the 'FRC'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.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' report. Our opinion on the financial statements does not cover the other information and 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

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Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the 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.

Auditor's 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 auditor's 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.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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.

We considered the nature of the charity's industry and its control environment, and reviewed the charity's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and those charged with governance about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the charity operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included Charities Act and Charities (Accounts and Reports) Regulations 2008; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included the Charity Commission regulations.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following areas, and our specific procedures performed to address it are described below:

- Completeness of the year-end grant expenditure liability: We reviewed Trustees Board minutes and grant funding agreements to identify grant expenditure falling into more than one financial period. Substantive testing was performed on a sample of grant applications to ensure the grants had been recognised in the correct period.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

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- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and reading minutes of meetings of those charged with governance.

Report on other legal and regulatory requirements

Matters on which we are required to report by exception

Under the Charities (Accounts and Reports) Regulations 2008 we are required to report in respect of the following matters 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 and returns; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.

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 auditor's 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.



Deloitte LLP
Statutory Auditor
Bristol, United Kingdom
1 December 2021

Deloitte LLP is eligible for appointment as auditor for the charity by virtue of its eligibility for appointment as audit of a company under section 1212 of the Companies Act 2006.

The Barratt Developments PLC Charitable Foundation

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Statement of Financial Activities for the period ended 30 June 2021

		Period ended 30 June 2021
	Notes	Unrestricted funds £
Income from		
Donations	2	<u>1,979,710</u>
Total income		1,979,710
 Expenditure on		
Charitable activities	3	<u>(1,257,383)</u>
Total expenditure		<u>(1,257,383)</u>
 Net income		<u>722,327</u>
Reconciliation of funds:		
Total funds brought forward		<u>-</u>
 Total funds carried forward	7	<u>722,327</u>

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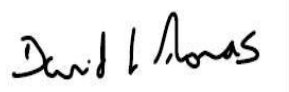
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Balance Sheet at 30 June 2021

	Notes	2021 £
Current assets:		
Cash at bank and in hand		<u>828,994</u>
Total current assets		828,994
Liabilities:		
Creditors: amounts falling due within one year	5	<u>(106,667)</u>
Total assets less current liabilities		722,327
Net assets		722,327
The funds of the charity:		
Total unrestricted funds	7	<u>722,327</u>

The notes on pages 12 to 15 form part of these accounts.

These accounts were approved and authorised for issue by the board of trustees on 1 December 2021 and were signed on its behalf by:



David Thomas

Trustee

1 December 2021



Kamalprit Bains

Trustee

1 December 2021

The Barratt Developments PLC Charitable Foundation

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Statement of cash flows for the period ended 30 June 2021

	Period ended 30 June 2021 £
Cash flows from operating activities:	
Net income for the reporting period (as per the statement of financial activities)	722,327
Adjustments for:	
Increase in creditors	<u>106,667</u>
Net cash provided by operating activities	828,994
Cash and cash equivalents at the beginning of the period	<u>-</u>
Cash and cash equivalents at the end of the period	<u>828,994</u>

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Notes

1. Principal accounting policies

Basis of preparation

The accounts have been prepared in accordance with Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland, the requirements 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), The Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and under the historical cost accounting rules. The charity is a public benefit entity under FRS 102.

The accounts cover the period from the establishment of the Charity on 10 March 2020 to 30 June 2021, in accordance with paragraph 4a of The Charities (Accounts and Reports) Regulations 2008. This is the charity's first reporting period and therefore no comparative information is presented.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, described below, there are no individual judgements or key sources of estimation uncertainty that have a significant impact upon the Accounts.

Going concern

After making due enquiries, the trustees have a reasonable expectation that the foundation has adequate resources to continue in operational existence for the foreseeable future, being at least 12 months from the date these accounts are approved, and have identified no material uncertainties regarding the charity's ability to continue. Accordingly, they continue to adopt the going concern basis in preparing the accounts.

Income

Income from cash donations is recognised in the Statement of financial activities when the charity is legally entitled to the income, receipt is probable and the amount can be measured reliably, usually on receipt.

Donated services and facilities reflect the cost of services provided free of charge to the charity by Barratt Developments PLC. They are measured at the amount the charity would pay in an open market for an alternative service and recognised as income, with an equivalent amount recognised in expenditure, as the service is received.

Expenditure

All expenditure is accounted for on the accruals basis. Grants expenditure is recognised in full once the charity has an obligation to make that grant, usually when payment has been approved by the Trustees and the intention communicated to the recipient. Support and governance costs are recognised over the period in which the services are received.

Financial instruments

Financial assets and liabilities are recognised in the Balance Sheet when the charity becomes a party to the contractual provisions of the instrument.

Cash at bank and in hand

Cash at bank and in hand comprises cash in bank accounts with no notice that are subject to insignificant changes in value.

Creditors

Creditors are recognised at the point at which the charity has an obligation for payment and are measured on initial recognition at historical cost. They are subsequently measured at the amount required to settle the obligation.

Taxation

Due to the organisation's charitable status no tax is payable on the charity's income for the period. Value Added

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Tax is not recoverable by the organisation, consequently all expenditure in these accounts is stated inclusive of VAT where applicable.

Accumulated funds

Unrestricted funds are general funds which are available at the trustees' discretion in furtherance of the general objectives of the charity.

Staff numbers and costs

The charity had no employees or key management personnel during the period and paid no remuneration. The charity benefits from administration services provided free of charge by Barratt Developments PLC, the accounting for which is detailed in the income policy. Please refer to note 4 for disclosures on trustee remuneration and expenses.

2. Income

	Period ended 30 June 2021 £
Donations received	1,954,427
Donated services and facilities	25,283
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	1,979,710
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Donated services reflect the cost of staff time provided free of charge to the Foundation by Barratt Developments PLC.

3. Charitable activities

	Period ended 30 June 2021 £
Grants expenditure	1,208,378
Support costs	39,005
Governance costs	10,000
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	1,257,383
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Support costs are incurred in the form of website hosting fees, support services donated by employees of Barratt Developments PLC and insurance costs.

Governance costs comprise the annual audit fee.

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All grants expenditure is payable to charitable institutions for the pursuit of charitable activities:

	Period ended 30 June 2021 £
Macmillan Cancer Support	329,097
The Running Charity	150,000
Dementia UK	75,000
English Chamber Orchestra	55,000
Other charitable institutions*	599,281
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Grants expenditure	1,208,378
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*These include all donations granted with a value of £50,000 or less.

4. Staff numbers and costs

The Foundation does not have any employees. All individuals who work for, and have spent time supporting the Foundation throughout the period under review, are employed by Barratt Developments PLC. Their costs are paid for by Barratt Developments PLC. The average number of Barratt Developments PLC staff who supported the Foundation during the period was 2.

Emoluments and trustee expenses were not paid to any Trustees during the period.

5. Creditors: amounts falling due within one year

	30 June 2021 £
Accruals for grants payable	96,667
Accruals for governance costs	10,000
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Creditors: amounts falling due within one year	106,667
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6. Funding commitments

The Foundation entered into an agreement with the English Chamber Orchestra which includes a commitment of £35,000 to fund a Charitable Gala concert in September 2022 or earlier, and a further award of £10,000 as a charitable causes donation. In the event that the Charitable Gala takes place, the £35,000 grant will be awarded. In the event that the English Chamber Orchestra provide a formal application for the charitable causes donation that is accepted by the Trustees, the £10,000 grant will be awarded.

7. Analysis of charitable funds

	Period ended 30 June 2021 £
Unrestricted funds brought forward	-
Income	1,979,710
Expenditure	(1,257,383)
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Unrestricted funds carried forward	722,327
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The Barratt Developments PLC Charitable Foundation

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8. Trustees

The trustees are set out in the Trustees' Report. None of the trustees (or any persons connected with them) have been paid remuneration or received any other benefits from the Foundation during the period. One or more of the trustees has been paid remuneration and received other benefits from an employment with Barratt Developments PLC, a related party to the charity.

9. Related party transactions

During the period, monetary donations totaling £1,954,427 were received from Barratt Developments PLC, the sole member of the Foundation. One trustee is a paid director of Barratt Developments PLC; they are not remunerated for their role as a Trustee.

The Foundation also benefits from administration services provided free of charge by Barratt Developments PLC. In the period to 30 June 2021, the value of these services to the charity was £25,283. This has been recognised as donated services in income and support costs in expenditure.

10. Ultimate controlling party

The trustees of the Foundation may be nominated by its sole member, Barratt Developments PLC, but they act in the independent interest of the Foundation to further its charitable aims.

Barratt Developments PLC is the parent company of a large group of companies whose principal activity is that of housebuilding in the United Kingdom. Copies of the financial statements of this company are available from:

The Company Secretary
Barratt House
Cartwright Way
Forest Business Park
Bardon Hill
Coalville
LE67 1UF