

Charitable Incorporated Organisation registered number: 1198940

THE BRAITHWAITE TRUST

Report and Financial Statements

Year ended 31 March 2024

THE BRAITHWAITE TRUST

REPORT AND FINANCIAL STATEMENTS

CONTENTS

	Page
Trustees' report	1
Receipts and payments account	4
Statements of assets and liabilities at the end of the year	5
Independent Examiner's report	6

THE BRAITHWAITE TRUST

REPORT AND FINANCIAL STATEMENTS

TRUSTEES' REPORT

The trustees present their annual report and the financial statements for the year ending 31 March 2024 with comparisons for the period ending 31 March 2023. The financial statements have been prepared in accordance with the Charities Act 2011, Section 133 on the Receipts and Payments basis.

LEGAL AND ADMINISTRATIVE DETAILS

Trustees

Martijn Mugge
Margaret Harrison
Michael Rigby
Mark Harewood
Paul German (appointed 11th May 2023)

Charity's Principal Address

8 Castle Avenue
Conisbrough
DN12 3BT

Independent Examiner

Rachel Field ACA
20 Chorley Drive
Sheffield
S10 3RR

THE BRAITHWAITE TRUST

TRUSTEES' REPORT (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust was registered as a Charitable Incorporated Organisation (registration number 1198940) with the Charity Commission on 12th May 2022. The Trust is required to have a minimum of three trustees. 5 trustees served in the year to 31 March 2024. Future trustees are to be appointed by a properly convened meeting of the Charity Trustees. All trustees must subscribe and adhere to, in belief and lifestyle, the Statement of Faith.

Management of risk

The Trust's activities have been, and will continue to be, the funding, purchasing and management of property to support the objects of The Trust and the financial support of Christian ministry through local churches and other charitable organisations. The Trustees consider there to be little risk to manage as there are no loan repayments or interest, maintenance costs are modest, and rental income is reasonably assured.

OBJECTIVES AND ACTIVITIES

The Trust's objective is to advance the Christian religion for the benefit of the public; and to advance Christian education and learning for the benefit of the public.

The founding Trustees have set up The Trust in commitment to the evangelical tenets of the Christian faith and therefore the activities of The Trust will only be to support evangelical Christian ministry.

The Trust's activities during the year ended 31 March 2024 have been to purchase a suitable property for a church worker.

The Trustees are aware of the requirements for the Trust, as a registered Charitable Incorporated Organisation, to be acting in the public benefit, and the Trustees are of the view that the Trust's activities are in the public benefit as defined by the Charity Commission.

THE BRAITHWAITE TRUST

TRUSTEES' REPORT (continued)

ACHIEVEMENTS AND PERFORMANCE

During the year to 31 March 2024, the charity purchased a property in Conisbrough. As no church worker had yet been recruited the property was let to another individual.

Related party transaction

Martijn Mugge, Michael Rigby and Margaret Harrison (all trustees during the period) were members of the PCC of St. Peter's Conisbrough with Clifton Church during the period. It is intended that the property purchased will be rented to St. Peter's PCC to provide housing for a Children, Youth and Families Minister employed by the church.

FINANCIAL REVIEW

During the year to 31 March 2024 the Trust received donations of £500 (previous period: £155,516) and purchased a property for £125,000 with funds received in the previous period. Total cash funds at the end of the period were £30,905.

Reserves

The Trust does not have a reserves policy as rental income from the property covers maintenance costs, and grants will only be awarded when adequate funds are available.

This report was approved by the Trustees on 6th August 2024 and signed on their behalf by

Martijn Mugge
Trustee

Paul German
Trustee

THE BRAITHWAITE TRUST

RECEIPTS AND PAYMENTS

For the year ended 31 March 2024

Year ended 31 March 2024				
	General Fund	Designated Fund	Year to 31.3.2024 Total	Period to 31.3.2023 Total
	£	£	£	£
Receipts				
Donations	500	-	500	155,516
Rent	2,010	-	2,010	
Total receipts	<u>2,510</u>	<u>-</u>	<u>2,510</u>	<u>155,516</u>
Payments				
Purchase of property	40,291	84,709	125,000	
Legal and professional fees	870		870	160
Maintenance and utilities	1,091	-	1,091	
Total payments	<u>42,252</u>	<u>84,709</u>	<u>126,961</u>	<u>160</u>
Net receipts/(payments)	<u>-39,742</u>	<u>-84,709</u>	<u>-124,451</u>	<u>155,356</u>
Cash funds from previous period	<u>70,647</u>	<u>84,709</u>	<u>155,356</u>	<u>-</u>
Cash funds at 31 March 2024	<u>30,905</u>	<u>0</u>	<u>30,905</u>	<u>155,356</u>

THE BRAITHWAITE TRUST

STATEMENT OF ASSETS AND LIABILITIES

31 March 2024

	31 March 2024	31 March 2023 £
Assets retained for charity's own use		
Property	<u>125,000</u>	<u>0</u>
Cash funds		
Virgin Money Bank Account	<u>30,905</u>	<u>155,356</u>

The Trust has no other assets and liabilities.

Specifically, it has given no guarantees and has no debt outstanding at the year end.

These financial statements were approved by the Trustees on 6th August 2024 and signed on their behalf by,

Martijn Mugge
Trustee

Paul German
Trustee

THE BRAITHWAITE TRUST

INDEPENDENT EXAMINER'S REPORT

for the year ended 31 March 2024

Independent Examiner's Report to the Trustees of The Braithwaite Trust (registered charity number 1198940)

I report on the financial statements of The Braithwaite Trust (the 'Charity') for the year ended 31 March 2024.

The report is made solely to the trustees of The Braithwaite Trust, as a body, in accordance with the regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the Charity's trustees those matters I am required to state to them in the independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and its trustees, as a body, for my work, for this report or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the financial statements. The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

- examine the financial statements under section 145 of the Charities Act 2011;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a comparison of the financial statements with the accounting records kept by the Charity. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as 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 and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention

(i) which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keeping accounting records in accordance with section 130 of the Charities Act 2011: and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Charities Act 2011

have not been met; or

(ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed:

Name: Rachel Field

Relevant professional qualification or membership of professional bodies: ACA

Address: 20 Chorley Drive, Sheffield S10 3RR

Date: 8th June 2024