

Charity registration number 1200734 (England and Wales)

Company registration number CE030443

BARGATEWOOD TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2023

BARGATEWOOD TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Lederman	(Appointed 18 October 2022)
	Mr R Rich	(Appointed 14 August 2023)
	Mr J Zinkin	(Appointed 18 October 2022)
Charity number (England and Wales)	1200734	
Company number	CE030443	
Independent examiner	Glazers 843 Finchley Road London NW11 8NA	

BARGATEWOOD TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

BARGATEWOOD TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 30 NOVEMBER 2023

The Trustees present their annual report and financial statements for the period ended 30 November 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The charity makes grants to other charities and voluntary bodies. The principal aim is to provide funds for an emergency ambulance service in Barnet, Enfield and Hertfordshire and surrounding areas.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

Significant activities and achievements against objectives

Charity has received donations of GBP 146,004. Profit for the period is reported at GBP 137,326.

Financial review

Reserves policy

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

Structure, governance and management

The Trust is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the period and up to the date of signature of the financial statements were:

Mr J Lederman	(Appointed 18 October 2022)
Mr R Rich	(Appointed 14 August 2023)
Mr J Zinkin	(Appointed 18 October 2022)

Recruitment and appointment of trustees

There is no formal policy for the induction and training of new trustees. However all trustees have a knowledge of the community they aim to serve and of the overall objectives of the charity.

BARGATEWOOD TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 30 NOVEMBER 2023

The Trustees' report was approved by the Board of Trustees.

Signed by:



EE69A639540A4CC...

Mr J Lederman

Trustee

12/17/2024

Date:

DocuSigned by:



EB0214A76E744E5...

Mr R Rich

Trustee

BARGATEWOOD TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BARGATEWOOD TRUST

I report to the Trustees on my examination of the financial statements of Bargatewood Trust (the Trust) for the period ended 30 November 2023.

Responsibilities and basis of report

As the Trustees of the Trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. You are satisfied that the financial statements of the Trust are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the financial statements of the Trust are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Trust's financial statements carried out under section 65 of the Charities Act (Northern Ireland) 2008 and section 145 of the Charities Act 2011. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act (Northern Ireland) 2008 and the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Benjamin Allen FCCA

of Glaziers Chartered Accountants

Independent Examiner

843 Finchley Road

London

NW11 8NA

Date: 13/12/2024

BARGATEWOOD TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 30 NOVEMBER 2023

		Unrestricted
	Notes	funds 2023 £
Income and endowments from:		
Donations and legacies	3	146,004
Other income	4	52
Total income		146,056
Expenditure on:		
Charitable activities	5	8,730
Total expenditure		8,730
Net income and movement in funds		137,326
Reconciliation of funds:		
Fund balances at 18 October 2022		-
Fund balances at 30 November 2023		137,326

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

BARGATEWOOD TRUST**BALANCE SHEET****AS AT 30 NOVEMBER 2023**

	Notes	2023 £	£
Current assets			
Cash at bank and in hand		137,326	
Net current assets			137,326
The funds of the Trust			
Unrestricted funds	10	137,326	
			137,326

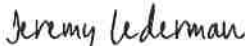
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 30 November 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 12/17/2024

Signed by:

 EE69A6393407A4CC.....
 Mr J Lederman
 Trustee

DocuSigned by:

 EB0214A70E744E5.....
 Mr R Rich
 Trustee

Company registration number CE030443 (England and Wales)

BARGATEWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 NOVEMBER 2023

1 Accounting policies

Charity information

Bargatewood Trust is a Charitable Incorporated Organisation (CIO) established on 18 October 2022. The charity's registered office is located at 3 Kingsdale Court, 367 Cockfosters Road, Barnet, Hertfordshire, EN4 0JF.

1.1 Reporting period

The financial statements for the current reporting period are for a duration longer than one year, as this represents the first year of activity for the Bargatewood Trust. The charity commenced operations on 18 October 2022, and this reporting period covers from that date to 30 November 2023. This longer reporting period is due to the establishment of the charity and aligns with its initial year of operations.

1.2 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The financial statements have been prepared under the historical cost convention, The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

1.5 Income

Income is recognised when the Trust 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.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been 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.

BARGATEWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Cash and cash equivalents

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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction 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 the present value of the future receipts discounted at a market rate of interest. Financial assets classified 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 payments 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 method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

BARGATEWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2023

2 Critical accounting estimates and judgements

In the application of the Trust'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 revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

**Unrestricted
funds
2023
£**

Donations and gifts	146,004
	<u>146,004</u>

4 Other income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023
Bank Interest	52	-	52
	<u>52</u>	<u>-</u>	<u>52</u>

BARGATEWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2023

5 Expenditure on charitable activities

Charitable Expenditure

2023
£

Direct costs

DBS Checks	272
Equipment	4,509
Insurance	380
Bank Charges	164
Miscellaneous Expenses	1,295
Casual Labour	500
Printing	352
Quiz Cost	600
Room Hire	100
Subscription	108
Training	450

8,730

Analysis by fund

Unrestricted funds	8,730
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6 Net movement in funds

2023
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	-
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7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the period.

8 Employees

The average monthly number of employees during the period was:

2023
Number

Total	-
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There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

BARGATEWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2023

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 18 October 2022	Incoming resources	Resources expended	At 30 November 2023
	£	£	£	£
General funds	-	146,056	(8,730)	137,326
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

11 Related party transactions

There were no disclosable related party transactions during the year.