

THE THORNTON TRUST

England & Wales · Charity number 205357

Details

Other names	THE DOUGLAS AND BETTY THORNTON TRUST
Status	Registered
Legal form	Trust
Registered	1962-05-08
Register	View on the Charity Commission register

Contact

Address 25 Castle Street
Hertford
SG14 1HH

Phone 01992584004

Email jim@AshbyPLC.com

Activities

Objects: ANY CHARITABLE PURPOSES AT THE TRUSTEES ABSOLUTE DISCRETION.

Activities: Providing grants for the promotion and furthering of the evangelical Christian faith and assisting in the relief of sickness, suffering and poverty in the name of Jesus, in the UK and abroad.

Classification

- **How:** Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£53,153	£116,195	-	-
2024-04-05	£90,147	£94,570	-	-
2023-04-05	£66,952	£73,797	-	-
2022-04-05	£68,275	£91,464	-	-
2021-04-05	£62,753	£79,551	-	-

Trustees

Name	Role	Appointed
Catherine Elizabeth Grace Awelan		2019-03-15
JAMES THORNTON		1977-03-03
Vivienne Janet Thornton		2017-03-15

THE THORNTON TRUST

England & Wales - Charity number 205357

Accounts

Charity number: 205357

The Thornton Trust

Report of the Trustees and Unaudited Financial Statements

For the year ended 05 April 2025

The Thornton Trust
Contents Page
For the year ended 05 April 2025

Report of the Trustees	1 to 2
Independent Examiner's Report to the Trustees	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

{

The Thornton Trust
Report of the Trustees
For the year ended 05 April 2025

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 05 April 2025. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are as set out in the Trust Deed and are achieved by grants to various organisations involved. The Trust Deed states that the charity's principal activities are the promotion and furthering of education and the evangelical Christian faith and assisting in the relief of sickness, suffering and poverty. Some organisations are involved in all the activities referred to in the deed, but generally a third in supporting the Christian church, training and associated societies in the country, a third in Christian missions and relief work overseas, and the balance in education, youth work, medical and other.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Grantmaking

The policy for grant making is to support charities which work with the promotion and furthering of education and the evangelical Christian faith and assisting in the relief of sickness, suffering and poverty.

The Trustees developed the grant-making policy to ensure that it furthers the objects, effectively and efficiently.

ACHIEVEMENTS AND PERFORMANCE

Achievements against objectives

The charity plays a small part in giving grants to various activities as outlined in the Objectives and Articles.

FINANCIAL REVIEW

Significant events

In the opinion of the Trustees, the Trust was in a satisfactory position at the end of the year.

It is the policy of the Trustees to invest the reserves primarily in specialist investments for charities to support its charitable distributions. The trustees have considered the risks that the charity faces and confirm that systems have been established to mitigate the risks identified.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The trust was created by Deed on 14 March 1962 as the Douglas and Betty Thornton Trust to enable the Settlers to co-ordinate their charitable giving.

Following the appointment of J D Thornton as a trustee in March 1977 the name was changed by trust deed to The Thornton Trust.

The trustees have the power to spend income and capital and identify organisations and projects they wish to support, and do not respond to speculative applications for grants. The Trust only receives gifts from the Settlers or trustees.

Trustees are appointed by the Settlers and after their death by a majority of the trustees.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	The Thornton Trust
Charity registration number	205357
Principal address	25 Castle Street Hertford Hertfordshire SG14 1HH

Trustees

The trustees and officers serving during the year and since the year end were as follows:

James Douglas Thornton
Mrs Vivienne Janet Thornton
Catherine Elizabeth Grace Awelan

The Thornton Trust
Report of the Trustees Continued
For the year ended 05 April 2025

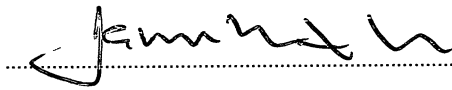
Independent examiners

DJP Accountants
O-I Building
First Floor, the West Wing
Edinburgh Way
Harlow, Essex
CM20 2DB

Bankers

Barclays Bank plc
114 Fenchurch Street
London
EC3P 3HY

Approved by the Board of Trustees and signed on its behalf by



James Douglas Thornton

4 February 2026

The Thornton Trust
Independent Examiners Report to the Trustees
For the year ended 05 April 2025

I report to the trustees on my examination of the accounts of the charity for the year ended 05 April 2025.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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.

Independent examiners 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 Charity as required by section 130 of the 2011 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.

DJP Accountants
O-I Building
First Floor, the West Wing
Edinburgh Way
Harlow, Essex
CM20 2DB

The Thornton Trust
Statement of Financial Activities
For the year ended 05 April 2025

	Notes	Unrestricted funds £	2024 £
Income and endowments from:			
Donations and legacies	2	23,700	27,937
Investments	3	29,453	31,093
Total		53,153	59,030
Expenditure on:			
Raising funds	4	(116,195)	(94,570)
Total		(116,195)	(94,570)
Net gains on investments		32,120	31,117
Other recognised gains/losses			
Net movement in funds		(30,922)	(4,423)
Reconciliation of funds			
Total funds brought forward		869,854	874,277
Total funds carried forward		838,932	869,854

The Thornton Trust
Statement of Financial Position
As at 05 April 2025

	Notes	2025	2024
		£	£
Fixed assets			
Investments	8/9	835,532	878,411
		<u>835,532</u>	<u>878,411</u>
Current assets			
Debtors		-	2,138
Cash at bank and in hand		9,285	2,570
		<u>9,285</u>	<u>4,708</u>
Creditors: amounts falling due within one year	10	(5,885)	(13,265)
Net current assets		<u>3,400</u>	<u>(8,557)</u>
Total assets less current liabilities		<u>838,932</u>	<u>869,854</u>
Net assets		<u>838,932</u>	<u>869,854</u>
The funds of the charity			
Unrestricted income funds	11	838,932	869,854
Total funds		<u>838,932</u>	<u>869,854</u>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

0  _____

4 February 2026

The Thornton Trust
Notes to the Financial Statements
For the year ended 05 April 2025

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

The Thornton Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

2. Income from donations and legacies

	2025	2024
	£	£
Unrestricted funds		
Donations received	6,200	7,799
Gifts in kind	17,500	20,138
	23,700	27,937

3. Investment income

	2025	2024
	£	£
Unrestricted funds		
Income from listed investments	29,453	31,093
	29,453	31,093

4. Expenditure on generating donations and legacies

	2025	2024
	£	£
Unrestricted funds		
Donations	114,784	93,864
Support costs	1,411	706
	116,195	94,570

The Thornton Trust
Notes to the Financial Statements Continued
For the year ended 05 April 2025

5. Analysis of support costs

	2025	2024
	£	£
Governance costs	1,411	706

6. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2025	2024
	£	£
Accountancy fees	690	600

7. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

Investments

8. Analysis of movement of commercial investments

	Listed investments
	£
Market value at 06 April 2024	878,411
Disposals at carrying value	(75,000)
Net gain/(loss) on revaluation	32,121
Market value at 05 April 2025	<u><u>835,532</u></u>

The Thornton Trust
Notes to the Financial Statements Continued
For the year ended 05 April 2025

9. Analysis of investments between funds as at year ended 05 April 2025

	2025	2024
	£	£
Unrestricted funds		
Listed investments	835,532	878,411
	835,532	878,411

10. Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	-	3,000
Accruals and deferred income	5,885	10,265
	5,885	13,265

11. Movement in funds

Unrestricted Funds

	Balance at 06/04/2024	Incoming resources	Outgoing resources	Gains and losses	Balance at 05/04/2025
	£	£	£	£	£
<i>General</i>					
General	869,854	53,153	(116,195)	32,120	838,932
	869,854	53,153	(116,195)	32,120	838,932

Unrestricted Funds - Previous year

	Balance at 06/04/2023	Incoming resources	Outgoing resources	Gains and losses	Balance at 05/04/2024
	£	£	£	£	£
<i>General</i>					
General	874,277	59,030	(94,570)	31,117	869,854
	874,277	59,030	(94,570)	31,117	869,854

The Thornton Trust
Notes to the Financial Statements Continued
For the year ended 05 April 2025

12. Analysis of net assets between funds

	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	835,532	3,400	838,932
	835,532	3,400	838,932
Previous year			
	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	878,411	(8,557)	869,854
	878,411	(8,557)	869,854

The Thornton Trust
Detailed Statement of Financial Activities
For the year ended 05 April 2025

	2025	2024
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	6,200	7,799
Gifts in kind	17,500	20,138
	23,700	27,937
Investments		
Income from listed investments	29,453	31,093
	29,453	31,093
Total incoming resources	53,153	59,030
EXPENDITURE		
Raising donations and legacies		
Donations	(114,784)	(93,864)
	(114,784)	(93,864)
SUPPORT COSTS		
Governance costs		
Governance costs	(1,411)	(706)
	(1,411)	(706)
Total resources expended	(116,195)	(94,570)
NET INCOME BEFORE GAINS AND LOSSES		
Other recognised gains and losses		
Gains/(loss) on revaluation of investments	32,120	31,117
	32,120	31,117
Net income before gains and losses	32,120	31,117
Net Expenditure	(30,922)	(4,423)

THE THORNTON TRUST

England & Wales - Charity number 205357

Accounts

Charity number: 205357

The Thornton Trust

Report of the Trustees and Unaudited Financial Statements

For the year ended 05 April 2024

The Thornton Trust
Contents Page
For the year ended 05 April 2024

Report of the Trustees	1 to 2
Independent Examiner's Report to the Trustees	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

The Thornton Trust
Report of the Trustees
For the year ended 05 April 2024

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 05 April 2024. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are as set out in the Trust Deed and are achieved by grants to various organisations involved. The Trust Deed states that the charity's principal activities are the promotion and furthering of education and the evangelical Christian faith and assisting in the relief of sickness, suffering and poverty. Some organisations are involved in all the activities referred to in the deed, but generally a third in supporting the Christian church, training and associated societies in the country, a third in Christian missions and relief work overseas, and the balance in education, youth work, medical and other.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Grantmaking

The policy for grant making is to support charities which work with the promotion and furthering of education and the evangelical Christian faith and assisting in the relief of sickness, suffering and poverty.

The Trustees developed the grant-making policy to ensure that it furthers the objects, effectively and efficiently.

ACHIEVEMENTS AND PERFORMANCE

Achievements against objectives

The charity plays a small part in giving grants to various activities as outlined in the Objectives and Articles.

FINANCIAL REVIEW

Significant events

In the opinion of the Trustees, the Trust was in a satisfactory position at the end of the year.

It is the policy of the Trustees to invest the reserves primarily in specialist investments for charities to support its charitable distributions. The trustees have considered the risks that the charity faces and confirm that systems have been established to mitigate the risks identified.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The trust was created by Deed on 14 March 1962 as the Douglas and Betty Thornton Trust to enable the Settlers to co-ordinate their charitable giving.

Following the appointment of J D Thornton as a trustee in March 1977 the name was changed by trust deed to The Thornton Trust.

The trustees have the power to spend income and capital and identify organisations and projects they wish to support, and do not respond to speculative applications for grants. The Trust only receives gifts from the Settlers or trustees.

Trustees are appointed by the Settlers and after their death by a majority of the trustees.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	The Thornton Trust
Charity registration number	205357
Principal address	25 Castle Street Hertford Hertfordshire SG14 1HH

Trustees

The trustees and officers serving during the year and since the year end were as follows:

James Douglas Thornton
Mrs Vivienne Janet Thornton
Catherine Elizabeth Grace Awelan

The Thornton Trust
Report of the Trustees Continued
For the year ended 05 April 2024


Independent examiners

Toptax PTS Limited
23a Fore Street
Hertford
SG14 1DJ

Bankers

Barclays Bank plc
114 Fenchurch Street
London
EC3P 3HY

Approved by the Board of Trustees and signed on its behalf by



James Douglas Thornton

17 January 2025

The Thornton Trust
Independent Examiners Report to the Trustees
For the year ended 05 April 2024

I report to the trustees on my examination of the accounts of the charity for the year ended 05 April 2024.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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.

Independent examiners 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 Charity as required by section 130 of the 2011 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.



.....
Toptax PTS Limited
23a Fore Street
Hertford
SG14 1DJ

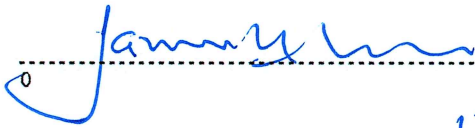
The Thornton Trust
Statement of Financial Activities
For the year ended 05 April 2024

	Notes	Unrestricted funds £	2023 £
Income and endowments from:			
Donations and legacies	2	27,937	36,219
Investments	3	31,093	30,733
Total		59,030	66,952
Expenditure on:			
Raising funds	4	(94,570)	(73,797)
Total		(94,570)	(73,797)
Net gains/(losses) on investments		31,117	(16,207)
Other recognised gains/losses			
Net movement in funds		(4,423)	(23,052)
Reconciliation of funds			
Total funds brought forward		874,277	897,300
Total funds carried forward		869,854	874,277

The Thornton Trust
Statement of Financial Position
As at 05 April 2024

	Notes	2024 £	2023 £
Fixed assets			
Investments	8/9	878,411	902,295
		<u>878,411</u>	<u>902,295</u>
Current assets			
Debtors		2,138	-
Cash at bank and in hand		2,570	22,024
		<u>4,708</u>	<u>22,024</u>
Creditors: amounts falling due within one year	10	(13,265)	(50,042)
Net current assets		(8,557)	(28,018)
Total assets less current liabilities		<u>869,854</u>	<u>874,277</u>
Net assets		<u>869,854</u>	<u>874,277</u>
The funds of the charity			
Unrestricted income funds	11	869,854	874,277
Total funds		<u>869,854</u>	<u>874,277</u>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:


 17 January 2025

The Thornton Trust
Notes to the Financial Statements
For the year ended 05 April 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

The Thornton Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

2. Income from donations and legacies

	2024	2023
	£	£
Unrestricted funds		
Donations received	7,799	7,801
Gifts in kind	20,138	28,418
	27,937	36,219

3. Investment income

	2024	2023
	£	£
Unrestricted funds		
Income from listed investments	31,093	30,733
	31,093	30,733

4. Expenditure on generating donations and legacies

	2024	2023
	£	£
Unrestricted funds		
Donations	93,864	73,072
Support costs	706	725
	94,570	73,797

The Thornton Trust
Notes to the Financial Statements Continued
For the year ended 05 April 2024

5. Analysis of support costs

	2024	2023
	£	£
Governance costs	706	725

6. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Accountancy fees	600	600

7. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

Investments

8. Analysis of movement of commercial investments

	Listed investments £
Market value at 06 April 2023	902,295
Disposals at carrying value	(55,000)
Net gain/(loss) on reevaluation	31,116
Market value at 05 April 2024	<u>878,411</u>

The Thornton Trust
Notes to the Financial Statements Continued
For the year ended 05 April 2024

9. Analysis of investments between funds as at year ended 05 April 2024

	2024	2023
	£	£
Unrestricted funds		
Listed investments	878,411	902,295
	878,411	902,295

10. Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	3,000	-
Accruals and deferred income	10,265	50,042
	13,265	50,042

11. Movement in funds

Unrestricted Funds

	Balance at 06/04/2023	Incoming resources	Outgoing resources	Gains and losses	Balance at 05/04/2024
	£	£	£	£	£
<i>General</i>					
General	874,277	59,030	(94,570)	31,117	869,854
	874,277	59,030	(94,570)	31,117	869,854

Unrestricted Funds - Previous year

	Balance at 06/04/2022	Incoming resources	Outgoing resources	Gains and losses	Balance 05/04/2023
	£	£	£	£	£
<i>General</i>					
General	897,329	66,952	(73,797)	(16,207)	874,277
	897,329	66,952	(73,797)	(16,207)	874,277

The Thornton Trust
Notes to the Financial Statements Continued
For the year ended 05 April 2024

12. Analysis of net assets between funds

	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	878,411	(8,557)	869,854
	878,411	(8,557)	869,854
Previous year			
	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	902,295	(28,018)	874,277
	902,295	(28,018)	874,277

The Thornton Trust
Detailed Statement of Financial Activities
For the year ended 05 April 2024

	2024	2023
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	7,799	7,801
Gifts in kind	20,138	28,418
	27,937	36,219
Investments		
Income from listed investments	31,093	30,733
	31,093	30,733
Total incoming resources	59,030	66,952
EXPENDITURE		
Raising donations and legacies		
Donations	(93,864)	(73,072)
	(93,864)	(73,072)
SUPPORT COSTS		
Governance costs		
Governance costs	(706)	(725)
	(706)	(725)
Total resources expended	(94,570)	(73,797)
NET INCOME BEFORE GAINS AND LOSSES		
Other recognised gains and losses		
Gains/(loss) on revaluation of investments	31,117	(16,207)
	31,117	(16,207)
Net income before gains and losses	31,117	(16,207)
Net Expenditure	(4,423)	(23,052)

THE THORNTON TRUST

England & Wales - Charity number 205357

Accounts

Charity number: 205357

The Thornton Trust

Report of the Trustees and Unaudited Financial Statements

For the year ended 05 April 2023

The Thornton Trust
Contents Page
For the year ended 05 April 2023

Report of the Trustees	1 to 2
Independent Examiner's Report to the Trustees	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

The Thornton Trust
Report of the Trustees
For the year ended 05 April 2023

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 05 April 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are as set out in the Trust Deed and are achieved by grants to various organisations involved. The Trust Deed states that the charity's principal activities are the promotion and furthering of education and the evangelical Christian faith and assisting in the relief of sickness, suffering and poverty. Some organisations are involved in all the activities referred to in the deed, but generally a third in supporting the Christian church, training and associated societies in the country, a third in Christian missions and relief work overseas, and the balance in education, youth work, medical and other.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Grantmaking

The policy for grant making is to support charities which work with the promotion and furthering of education and the evangelical Christian faith and assisting in the relief of sickness, suffering and poverty.

The Trustees developed the grant-making policy to ensure that it furthers the objects, effectively and efficiently.

ACHIEVEMENTS AND PERFORMANCE

Achievements against objectives

The charity plays a small part in giving grants to various activities as outlined in the Objectives and Articles.

FINANCIAL REVIEW

Significant events

In the opinion of the Trustees, the Trust was in a satisfactory position at the end of the year.

It is the policy of the Trustees to invest the reserves primarily in specialist investments for charities to support its charitable distributions. The trustees have considered the risks that the charity faces and confirm that systems have been established to mitigate the risks identified.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The trust was created by Deed on 14 March 1962 as the Douglas and Betty Thornton Trust to enable the Settlers to co-ordinate their charitable giving.

Following the appointment of J D Thornton as a trustee in March 1977 the name was changed by trust deed to The Thornton Trust.

The trustees have the power to spend income and capital and identify organisations and projects they wish to support, and do not respond to speculative applications for grants. The Trust only receives gifts from the Settlers or trustees.

Trustees are appointed by the Settlers and after their death by a majority of the trustees.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	The Thornton Trust
Charity registration number	205357
Principal address	25 Castle Street Hertford Hertfordshire SG14 1HH

Trustees

The trustees and officers serving during the year and since the year end were as follows:

James Douglas Thornton
Mrs Vivienne Janet Thornton
Catherine Elizabeth Grace Awelan

The Thornton Trust
Report of the Trustees Continued
For the year ended 05 April 2023


Independent examiners

Toptax PTS Limited
23a Fore Street
Hertford
SG14 1DJ

Bankers

Barclays Bank plc
114 Fenchurch Street
London
EC3P 3HY

Approved by the Board of Trustees and signed on its behalf by


James Douglas Thornton

18 January 2024

The Thornton Trust
Independent Examiners Report to the Trustees
For the year ended 05 April 2023

I report to the trustees on my examination of the accounts of the charity for the year ended 05 April 2023.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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.

Independent examiners 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 Charity as required by section 130 of the 2011 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.

Toptax PTS Limited
23a Fore Street
Hertford
SG14 1DJ

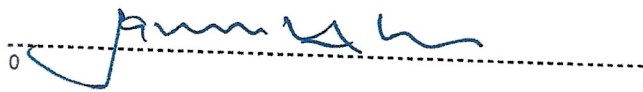
The Thornton Trust
Statement of Financial Activities
For the year ended 05 April 2023

	Notes	Unrestricted funds £	2022 £
Income and endowments from:			
Donations and legacies	2	36,219	41,428
Investments	3	30,733	26,847
Total		66,952	68,275
Expenditure on:			
Raising funds	4	(73,797)	(91,464)
Total		(73,797)	(91,464)
Net gains/(losses) on investments		(16,207)	60,828
Other recognised gains/losses			
Net movement in funds		(23,052)	37,639
Reconciliation of funds			
Total funds brought forward		897,329	859,690
Total funds carried forward		874,277	897,329

The Thornton Trust
Statement of Financial Position
As at 05 April 2023

	Notes	2023 £	2022 £
Fixed assets			
Investments	8/9	902,295	918,501
Current assets		902,295	918,501
Cash at bank and in hand		22,024	61,357
Creditors: amounts falling due within one year		22,024	61,357
Net current assets	10	(50,042)	(82,529)
Total assets less current liabilities		(28,018)	(21,172)
Net assets		874,277	897,329
The funds of the charity		874,277	897,329
Unrestricted income funds			
Total funds	11	874,277	897,329
		874,277	897,329

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:


 18 January 2024

The Thornton Trust
Notes to the Financial Statements
For the year ended 05 April 2023

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

The Thornton Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

2. Income from donations and legacies

	2023	2022
	£	£
Unrestricted funds		
Donations received	7,801	3,450
Gifts in kind	28,418	37,978
	36,219	41,428

3. Investment income

	2023	2022
	£	£
Unrestricted funds		
Income from listed investments	30,733	26,847
	30,733	26,847

4. Expenditure on generating donations and legacies

	2023	2022
	£	£
Unrestricted funds		
Donations	73,072	90,964
Support costs	725	500
	73,797	91,464

The Thornton Trust
Notes to the Financial Statements Continued
For the year ended 05 April 2023

5. Analysis of support costs

	2023	2022
	£	£
Governance costs	725	500

6. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2023	2022
	£	£
Accountancy fees	600	500

7. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

Investments

8. Analysis of movement of commercial investments

	Listed investments
	£
Market value at 06 April 2022	918,501
Net gain/(loss) on revaluation	(16,206)
Market value at 05 April 2023	<u>902,295</u>

9. Analysis of investments between funds as at year ended 05 April 2023

	2023	2022
	£	£
Unrestricted funds		
Listed investments	902,295	918,501
	<u>902,295</u>	<u>918,501</u>

The Thornton Trust
Notes to the Financial Statements Continued
For the year ended 05 April 2023

10. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	50,042	82,529
	50,042	82,529

11. Movement in funds

Unrestricted Funds

	Balance at 06/04/2022	Incoming resources	Outgoing resources	Gains and losses	Balance at 05/04/2023
	£	£	£	£	£
<i>General</i>					
General	897,329	66,952	(73,797)	(16,207)	874,277
	897,329	66,952	(73,797)	(16,207)	874,277

Unrestricted Funds - Previous year

	Balance at 06/04/2021	Incoming resources	Outgoing resources	Gains and losses	Balance at 05/04/2022
	£	£	£	£	£
<i>General</i>					
General	859,690	68,275	(91,464)	60,828	897,329
	859,690	68,275	(91,464)	60,828	897,329

12. Analysis of net assets between funds

	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	902,295	(28,018)	874,277
	902,295	(28,018)	874,277

The Thornton Trust
Notes to the Financial Statements Continued
For the year ended 05 April 2023

Previous year

	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	918,501	(21,172)	897,329
	918,501	(21,172)	897,329

The Thornton Trust
Detailed Statement of Financial Activities
For the year ended 05 April 2023

	2023	2022
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	7,801	3,450
Gifts in kind	28,418	37,978
	36,219	41,428
Investments		
Income from listed investments	30,733	26,847
	30,733	26,847
Total incoming resources	66,952	68,275
EXPENDITURE		
Raising donations and legacies		
Donations	(73,072)	(90,964)
	(73,072)	(90,964)
SUPPORT COSTS		
Governance costs		
Governance costs	(725)	(500)
	(725)	(500)
Total resources expended	(73,797)	(91,464)
NET EXPENDITURE BEFORE GAINS AND LOSSES		
Other recognised gains and losses		
Gains/(loss) on revaluation of investments	(16,207)	60,828
	(16,207)	60,828
Net income before gains and losses	(16,207)	60,828
Net Expenditure	(23,052)	37,639

THE THORNTON TRUST

England & Wales - Charity number 205357

Accounts

Charity number: 205357

The Thornton Trust

Report of the Trustees and Unaudited Financial Statements

For the year ended 05 April 2022

The Thornton Trust
Contents Page
For the year ended 05 April 2022

Report of the Trustees	1 to 2
Independent Examiner's Report to the Trustees	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

The Thornton Trust
Report of the Trustees
For the year ended 05 April 2022

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 05 April 2022. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are as set out in the Trust Deed and are achieved by grants to various organisations involved. The Trust Deed states that the charity's principal activities are the promotion and furthering of education and the evangelical Christian faith and assisting in the relief of sickness, suffering and poverty. Some organisations are involved in all the activities referred to in the deed, but generally a third in supporting the Christian church, training and associated societies in the country, a third in Christian missions and relief work overseas, and the balance in education, youth work, medical and other.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Grantmaking

The policy for grant making is to support charities which work with the promotion and furthering of education and the evangelical Christian faith and assisting in the relief of sickness, suffering and poverty.

The Trustees developed the grant-making policy to ensure that it furthers the objects, effectively and efficiently.

ACHIEVEMENTS AND PERFORMANCE

Achievements against objectives

The charity plays a small part in giving grants to various activities as outlined in the Objectives and Articles.

FINANCIAL REVIEW

Significant events

In the opinion of the Trustees, the Trust was in a satisfactory position at the end of the year.

It is the policy of the Trustees to invest the reserves primarily in specialist investments for charities to support its charitable distributions. The trustees have considered the risks that the charity faces and confirm that systems have been established to mitigate the risks identified.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The trust was created by Deed on 14 March 1962 as the Douglas and Betty Thornton Trust to enable the Settlers to co-ordinate their charitable giving.

Following the appointment of J D Thornton as a trustee in March 1977 the name was changed by trust deed to The Thornton Trust.

The trustees have the power to spend income and capital and identify organisations and projects they wish to support, and do not respond to speculative applications for grants. The Trust only receives gifts from the Settlers or trustees.

Trustees are appointed by the Settlers and after their death by a majority of the trustees.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	The Thornton Trust
Charity registration number	205357
Principal address	25 Castle Street Hertford Hertfordshire SG14 1HH

Trustees

The trustees and officers serving during the year and since the year end were as follows:

James Douglas Thornton
Mrs Vivienne Janet Thornton
Catherine Elizabeth Grace Awelan

The Thornton Trust
Report of the Trustees Continued
For the year ended 05 April 2022

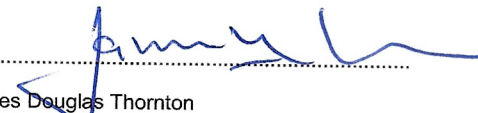
Independent examiners

Toptax PTS Limited
23a Fore Street
Hertford
SG14 1DJ

Bankers

Barclays Bank plc
114 Fenchurch Street
London
EC3P 3HY

Approved by the Board of Trustees and signed on its behalf by


.....
James Douglas Thornton

19 December 2022

The Thornton Trust
Independent Examiners Report to the Trustees
For the year ended 05 April 2022

I report to the trustees on my examination of the accounts of the charity for the year ended 05 April 2022.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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.

Independent examiners 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 Charity as required by section 130 of the 2011 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.

d kress

Toptax PTS Limited
23a Fore Street
Hertford
SG14 1DJ

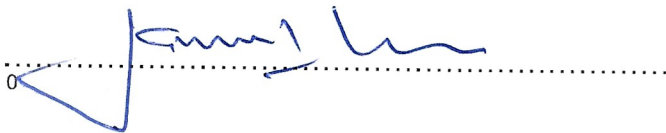
The Thornton Trust
Statement of Financial Activities
For the year ended 05 April 2022

	Notes	Unrestricted funds £	2021 £
Income and endowments from:			
Donations and legacies	2	41,428	37,116
Investments	3	26,847	25,637
Total		68,275	62,753
Expenditure on:			
Raising funds	4	(91,464)	(79,551)
Total		(91,464)	(79,551)
Net gains on investments		60,828	184,035
Other recognised gains/losses			
Net movement in funds		37,639	167,237
Reconciliation of funds			
Total funds brought forward		859,690	692,453
Total funds carried forward		897,329	859,690

The Thornton Trust
Statement of Financial Position
As at 05 April 2022

	Notes	2022 £	2021 £
Fixed assets			
Investments	8/9	918,501	857,674
		<u>918,501</u>	<u>857,674</u>
Current assets			
Cash at bank and in hand		61,357	2,516
		<u>61,357</u>	<u>2,516</u>
Creditors: amounts falling due within one year	10	(82,529)	(500)
Net current assets		<u>(21,172)</u>	<u>2,016</u>
Total assets less current liabilities		<u>897,329</u>	<u>859,690</u>
Net assets		<u>897,329</u>	<u>859,690</u>
The funds of the charity			
Unrestricted income funds	11	897,329	859,690
Total funds		<u>897,329</u>	<u>859,690</u>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



J. D. THORNTON

19 DECEMBER 2022

The Thornton Trust
Notes to the Financial Statements
For the year ended 05 April 2022

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

The Thornton Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

2. Income from donations and legacies

	2022	2021
	£	£
Unrestricted funds		
Donations received	3,450	2,401
Gifts in kind	37,978	34,715
	41,428	37,116

3. Investment income

	2022	2021
	£	£
Unrestricted funds		
Income from listed investments	26,847	25,637
	26,847	25,637

4. Expenditure on generating donations and legacies

	2022	2021
	£	£
Unrestricted funds		
Donations	90,964	79,051
Support costs	500	500
	91,464	79,551

The Thornton Trust
Notes to the Financial Statements Continued
For the year ended 05 April 2022

5. Analysis of support costs

	2022	2021
	£	£
Governance costs	500	500

6. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2022	2021
	£	£
Accountancy fees	500	500

7. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

Investments

8. Analysis of movement of commercial investments

	Listed investments £
Market value at 06 April 2021	857,674
Net gain/(loss) on revaluation	60,827
Market value at 05 April 2022	<u>918,501</u>

9. Analysis of investments between funds as at year ended 05 April 2022

	2022	2021
	£	£
Unrestricted funds		
Listed investments	918,501	857,674
	<u>918,501</u>	<u>857,674</u>

The Thornton Trust
Notes to the Financial Statements Continued
For the year ended 05 April 2022

10. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	82,529	500
	82,529	500

11. Movement in funds

Unrestricted Funds

	Balance at 06/04/2021	Incoming resources	Outgoing resources	Gains and losses	Balance at 05/04/2022
	£	£	£	£	£
<i>General</i>					
General	859,690	68,275	(91,464)	60,828	897,329
	859,690	68,275	(91,464)	60,828	897,329

Unrestricted Funds - Previous year

	Balance at 06/04/2020	Incoming resources	Outgoing resources	Gains and losses	Balance at 05/04/2021
	£	£	£	£	£
<i>General</i>					
General	692,453	62,753	(79,551)	184,035	859,690
	692,453	62,753	(79,551)	184,035	859,690

12. Analysis of net assets between funds

	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	918,501	(21,172)	897,329
	918,501	(21,172)	897,329

The Thornton Trust
Notes to the Financial Statements Continued
For the year ended 05 April 2022

Previous year

	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	857,674	2,016	859,690
	857,674	2,016	859,690

The Thornton Trust
Detailed Statement of Financial Activities
For the year ended 05 April 2022

	2022	2021
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	3,450	2,401
Gifts in kind	37,978	34,715
	41,428	37,116
Investments		
Income from listed investments	26,847	25,637
	26,847	25,637
Total incoming resources	68,275	62,753
EXPENDITURE		
Raising donations and legacies		
Donations	(90,964)	(79,051)
	(90,964)	(79,051)
SUPPORT COSTS		
Governance costs		
Governance costs	(500)	(500)
	(500)	(500)
Total resources expended	(91,464)	(79,551)
NET INCOME BEFORE GAINS AND LOSSES		
Other recognised gains and losses		
Gains/(loss) on revaluation of investments	60,828	184,035
	60,828	184,035
Net income before gains and losses	60,828	184,035
Net Income	37,639	167,237

THE THORNTON TRUST

England & Wales - Charity number 205357

Accounts

Charity number: 205357

The Thornton Trust

Report of the Trustees and Unaudited Financial Statements

For the year ended 05 April 2021

The Thornton Trust
Contents Page
For the year ended 05 April 2021

Report of the Trustees	1 to 2
Independent Examiner's Report to the Trustees	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

The Thornton Trust
Report of the Trustees
For the year ended 05 April 2021

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 05 April 2021. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are as set out in the Trust Deed and are achieved by grants to various organisations involved. The Trust Deed states that the charity's principal activities are the promotion and furthering of education and the evangelical Christian faith and assisting in the relief of sickness, suffering and poverty. Some organisations are involved in all the activities referred to in the deed, but generally a third in supporting the Christian church, training and associated societies in the country, a third in Christian missions and relief work overseas, and the balance in education, youth work, medical and other.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Grantmaking

The policy for grant making is to support charities which work with the promotion and furthering of education and the evangelical Christian faith and assisting in the relief of sickness, suffering and poverty.

The Trustees developed the grant-making policy to ensure that it furthers the objects, effectively and efficiently.

ACHIEVEMENTS AND PERFORMANCE

Achievements against objectives

The charity plays a small part in giving grants to various activities as outlined in the Objectives and Articles.

FINANCIAL REVIEW

Significant events

In the opinion of the Trustees, the Trust was in a satisfactory position at the end of the year.

It is the policy of the Trustees to invest the reserves primarily in specialist investments for charities to support its charitable distributions. The trustees have considered the risks that the charity faces and confirm that systems have been established to mitigate the risks identified.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The trust was created by Deed on 14 March 1962 as the Douglas and Betty Thornton Trust to enable the Settlers to co-ordinate their charitable giving.

Following the appointment of J D Thornton as a trustee in March 1977 the name was changed by trust deed to The Thornton Trust.

The trustees have the power to spend income and capital and identify organisations and projects they wish to support, and do not respond to speculative applications for grants. The Trust only receives gifts from the Settlers or trustees.

Trustees are appointed by the Settlers and after their death by a majority of the trustees.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	The Thornton Trust
Charity registration number	205357
Principal address	25 Castle Street Hertford Hertfordshire SG14 1HH

Trustees

The trustees and officers serving during the year and since the year end were as follows:

James Douglas Thornton
Mrs Vivienne Janet Thornton
Catherine Elizabeth Grace Awelan

The Thornton Trust
Report of the Trustees Continued
For the year ended 05 April 2021

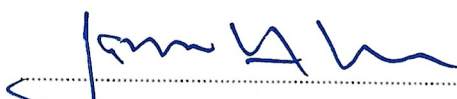
Independent examiners

Toptax PTS Limited
23a Fore Street
Hertford
SG14 1DJ

Bankers

Barclays Bank plc
114 Fenchurch Street
London
EC3P 3HY

Approved by the Board of Trustees and signed on its behalf by



James Douglas Thornton

25 January 2022

The Thornton Trust
Independent Examiners Report to the Trustees
For the year ended 05 April 2021

I report to the trustees on my examination of the accounts of the charity for the year ended 05 April 2021.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').


I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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.

Independent examiners 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 Charity as required by section 130 of the 2011 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.



Toptax PTS Limited
23a Fore Street
Hertford
SG14 1DJ


The Thornton Trust
Statement of Financial Activities
For the year ended 05 April 2021

	Notes	Unrestricted funds £	2020 £
Income and endowments from:			
Donations and legacies	2	37,116	23,753
Investments	3	25,637	20,408
Total		62,753	44,161
Expenditure on:			
Raising funds	4	(79,551)	(52,084)
Total		(79,551)	(52,084)
Net gains/(losses) on investments		184,035	(167,239)
Other recognised gains/losses			
Net movement in funds		167,237	(175,162)
Reconciliation of funds			
Total funds brought forward		692,453	867,615
Total funds carried forward		859,690	692,453

The Thornton Trust
Statement of Financial Position
As at 05 April 2021

	Notes	2021 £	2020 £
Fixed assets			
Investments	8/9	857,674	673,638
		857,674	673,638
Current assets			
Cash at bank and in hand		2,516	20,015
		2,516	20,015
Creditors: amounts falling due within one year	10	(500)	(1,200)
Net current assets		2,016	18,815
Total assets less current liabilities		859,690	692,453
Net assets		859,690	692,453
The funds of the charity			
Unrestricted income funds	11	859,690	692,453
Total funds		859,690	692,453

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:


.....
James Douglas Thornton
Trustee

25 January 2022

The Thornton Trust
Notes to the Financial Statements
For the year ended 05 April 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

The Thornton Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

2. Income from donations and legacies

	2021	2020
	£	£
Unrestricted funds		
Donations received	2,401	2,815
Gifts in kind	34,715	20,938
	37,116	23,753

3. Investment income

	2021	2020
	£	£
Unrestricted funds		
Income from listed investments	25,637	20,408
	25,637	20,408

4. Expenditure on generating donations and legacies

	2021	2020
	£	£
Unrestricted funds		
Donations	79,051	51,484
Support costs	500	600
	79,551	52,084

The Thornton Trust
Notes to the Financial Statements Continued
For the year ended 05 April 2021

5. Analysis of support costs

	2021	2020
	£	£
Governance costs	500	600

6. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2021	2020
	£	£
Accountancy fees	-	600

7. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

Investments

8. Analysis of movement of commercial investments

	Listed investments £
Market value at 06 April 2020	673,638
Net gain/(loss) on revaluation	184,036
Market value at 05 April 2021	<u>857,674</u>

9. Analysis of investments between funds as at year ended 05 April 2021

	2021	2020
	£	£
Unrestricted funds		
Listed investments	857,674	673,638
	<u>857,674</u>	<u>673,638</u>

The Thornton Trust
Notes to the Financial Statements Continued
For the year ended 05 April 2021

10. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	500	1,200
	500	1,200

11. Movement in funds

Unrestricted Funds

	Balance at 06/04/2020	Incoming resources	Outgoing resources	Gains and losses	Balance at 05/04/2021
	£	£	£	£	£
<i>General</i>					
General	692,453	62,753	(79,551)	184,035	859,690
	692,453	62,753	(79,551)	184,035	859,690

Unrestricted Funds - Previous year

	Balance at 06/04/2019	Incoming resources	Outgoing resources	Gains and losses	Balance at 05/04/2020
	£	£	£	£	£
<i>General</i>					
General	867,615	44,161	(52,084)	(167,239)	692,453
	867,615	44,161	(52,084)	(167,239)	692,453

12. Analysis of net assets between funds

	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	857,674	2,016	859,690
	857,674	2,016	859,690

The Thornton Trust
Notes to the Financial Statements Continued
For the year ended 05 April 2021

Previous year

	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	673,638	18,815	692,453
	673,638	18,815	692,453

The Thornton Trust
Detailed Statement of Financial Activities
For the year ended 05 April 2021

	2021	2020
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	2,401	2,815
Gifts in kind	34,715	20,938
	<u>37,116</u>	<u>23,753</u>
Investments		
Income from listed investments	25,637	20,408
	<u>25,637</u>	<u>20,408</u>
Total incoming resources	<u>62,753</u>	<u>44,161</u>
EXPENDITURE		
Raising donations and legacies		
Donations	(79,051)	(51,484)
	<u>(79,051)</u>	<u>(51,484)</u>
SUPPORT COSTS		
Governance costs		
Governance costs	(500)	(600)
	<u>(500)</u>	<u>(600)</u>
Total resources expended	<u>(79,551)</u>	<u>(52,084)</u>
NET INCOME BEFORE GAINS AND LOSSES		
Other recognised gains and losses		
Gains/(loss) on revaluation of investments	184,035	(167,239)
	<u>184,035</u>	<u>(167,239)</u>
Net income before gains and losses	<u>184,035</u>	<u>(167,239)</u>
Net Income	<u>167,237</u>	<u>(175,162)</u>