

**THE BARTON UNDER NEEDWOOD & DUNSTALL KEY
TRUST**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2021**



THE BARTON UNDER NEEDWOOD & DUNSTALL KEY TRUST
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THE BARTON UNDER NEEDWOOD & DUNSTALL KEY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST ITS TRUSTEES AND ADVISORS

Name of charity

The Barton Under Needwood & Dunstall Key Trust

Registered charity number

217929

Address for correspondence

Mrs Lorraine Brent
Clerk to the Trustees
4 Hardy Close
Barton under Needwood
Burton on Trent
Staffordshire
DE13 8HG

Trustees

Mr A C Wedgwood
Mr J Black (resigned 31st December 2021)
Mrs J Skinner
Cllr Mr J Moffat
Cllr Mrs J Jones (Chairman)
Dr D Okoye
Mrs S Van Daesdonk
Mr Foster Rogers
Rev. A Simpson (appointed 12th February 2021)

Accountants

ADS Accountancy Limited
7 Faraday Court
First Avenue
Burton upon Trent
Staffordshire
DE14 2WX

Independent examiner

ADS Accountancy Limited
7 Faraday Court
First Avenue
Burton upon Trent
Staffordshire
DE14 2WX

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

THE BARTON UNDER NEEDWOOD & DUNSTALL KEY TRUST

TRUSTEES' REPORT

The trustees are pleased to present their report and the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006, in preparing the annual report and financial statements of the charity.

Aims and Purposes

The aims of the Barton under Needwood & Dunstall Key Trust ('the Trust') are to distribute the income derived from investments, including rent from land, in accordance with the Trust Deed, whilst maintaining adequate reserves in line with future planned commitments.

Objectives and Activities

The objects of the Trust are to meet the needs of the residents in the area of benefit as laid down in the Trust Deed, including:

- contributing to the upkeep and maintenance of the Parish Church in Barton under Needwood,
- relief of persons who are in need, hardship or distress, and
- for the general benefit in such charitable ways as the trustees think fit

Achievement and Performance

With our Trustees wide ranging knowledge of our community, commercial acumen and experience of managing charitable organisations we are well placed to continue the development and successful operation of the Trust. I thank my fellow trustees and our Clerk, Lorraine Brant for their support. Without their dedication and hardwork to this Trust it would not be such a successful contributor to the community and residents in Barton & Dunstall.

Finance & Investments

We remain content with the service and performance of Investec, our investment managers, but will continue reviewing their appointment to ensure that the trust is well served. Our allotments continue to be well occupied. Aggregate Industries are providing regular royalty payments into the capital of the Trust through the Community Fund Agreement and this is now providing additional income to the Trust for investment to support local beneficiaries as defined by our Trust Deed.

Total administration costs were 9.0% (2020 5.0%) of net investment income (excluding Investec management fees).

Grants

During the year grants were awarded to various individuals and organisations and, post pandemic, others were able to take advantage of earlier awards and complete their projects. These included Holland Sports Club with their grant of £30,000 to progress development work at the club, the Parish Council for their work on the village fish pond and Barton Methodist church to complete their improved access. Our Christmas voucher scheme distributed £3,810 to help over 70 local residents and these were spent with over 20 different local businesses. We also supported local businesses with the highly visible 'Support Barton' campaign, encouraging everyone to use our local businesses as we emerged from the pandemic and I thank Trustee Jim Black for all his hard work on this successful project. In addition to our maintenance payment to St James Church we helped fund the new church gates with a grant of over £9,700. The Bowls Club received a grant of £11,000 to help with their successful renovations. Many individuals are still not able to undertake their personal development activities but we hope to support them during the coming years.

THE BARTON UNDER NEEDWOOD & DUNSTALL KEY TRUST

TRUSTEES' REPORT

Marketing

As always the Trust is grateful to Trustee Julie Skinner and the Barton Chime for their continued support throughout the year. The regular spot in the Chime continues to raise awareness of the Trust and our work. Our website (www.bartondunstallkeytrust.co.uk) was updated during the year and has details of grants awarded, information and forms on how to apply, dates of meetings and other information

Personnel

We have had several changes to personnel during the year. At the start of the year we welcomed our new clerk, Lorraine Brant. Lorraine settled in very quickly and I'm grateful to her for her work throughout the year. At our February meeting we welcomed the new St James vicar, Rev Andy Simpson as a Trustee. He too has settled in quickly and is a fully active Trustee. Sadly Trustee Jim Black decided that it was time for him to retire at the end of the year. The Trust and I personally are grateful to Jim for his long service, hard work and contribution to the successful management of the Trust over many years. We hope to welcome new Trustees in 2022

I would like to take this opportunity to thank all my fellow trustees for their support and work over the last year. It was good to be able to get together in person towards the end of the year and, post pandemic, we look forward to continuing and expanding the work of the Trust for the benefit of our local community

Public Benefit Requirement

The Trustees feel that the performance in the year demonstrates that the Trust continues to meet the Public Benefit criteria whilst complying with the Trust Deed.

Approved by the Trustees on _____ and signed on their behalf by Mrs J Jones, Chairman.

Mrs J Jones
Chairman

THE BARTON UNDER NEEDWOOD & DUNSTALL KEY TRUST

Independent Examiner's report to the Trustees of the Barton under Needwood and Dunstall Key Trust

I report on the accounts of Barton under Needwood and Dunstall Key Trust for the year ended 31 December 2021 which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to 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 review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view 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

1. Which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Lee Frost FCCA
for and on behalf of
ADS Accountancy Limited
Accountants and Statutory Auditors

7 Faraday Court
First Avenue
Burton upon Trent
Staffordshire
DE14 2WX

THE BARTON UNDER NEEDWOOD & DUNSTALL KEY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (including receipts and payments account) for the year ended 31 December 2021

| | <i>Notes</i> | Total funds 2021 £ | Total funds 2020 £ |
|---|--------------|---------------------------------------|---------------------------------------|
| RECEIPTS | <i>1</i> | | |
| Voluntary income | | | |
| Donations and legacies | | 1,282 | 1,000 |
| Investment income | | | |
| Dividends (gross) | | 50,949 | 48,110 |
| Rent | | 1,701 | 1,682 |
| Royalties | | 41,421 | 31,156 |
| Interest | | 3 | 40 |
| | | 95,356 | 81,988 |
| TOTAL RECEIPTS | | 95,356 | 81,988 |
| Vouchers | | 3,810 | 3,251 |
| Grants | | 36,177 | 37,779 |
| Grants expired | | (7,958) | (1,500) |
| St James | | 4,572 | 5,050 |
| Payments for expenses | | | |
| Clerk's fees | | 2,180 | 1,435 |
| Printing, postage and stationery | | 207 | 250 |
| Meeting costs | | 162 | 45 |
| Accountancy fees | | 420 | 420 |
| Legal and professional fees | | - | 643 |
| Repairs | | 1,885 | - |
| Professional and Investment Management Fees | | 17,211 | 15,948 |
| Marketing and advertising | | 2,250 | 270 |
| Sundries | | 295 | 256 |
| TOTAL PAYMENTS | | 61,211 | 63,847 |
| PAYMENTS FOR ASSETS AND INVESTMENTS | | | |
| Payment into investment | | (40,228) | (8,013) |
| Investment fees paid from investment funds | | 17,211 | 15,948 |
| (Increase)/decrease in debtor balances | | 274 | 727 |
| Increase/(decrease) in creditor balances | | (56,978) | 11,118 |
| Net increase in cash for the year | | (45,576) | 37,921 |
| Cash balances brought forward | | 76,300 | 38,379 |
| CASH BALANCES CARRIED FORWARD | | 30,724 | 76,300 |

THE BARTON UNDER NEEDWOOD & DUNSTALL KEY TRUST

STATEMENT OF ASSETS AND LIABILITIES

as at 31 December 2021

| | <i>Notes</i> | 2021 £ | 2020 £ |
|---|--------------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 3 | 80,000 | 80,000 |
| Investments | 4 | 2,289,181 | 2,050,888 |
| CURRENT ASSETS | | | |
| Debtors | | 19,868 | 20,142 |
| Cash at bank and in hand | | <u>30,724</u> | <u>76,300</u> |
| | | 50,592 | 96,442 |
| CREDITORS: amounts falling due within one year | | <u>(4,992)</u> | <u>(61,970)</u> |
| NET CURRENT ASSETS | | <u>45,600</u> | <u>34,472</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>2,414,781</u> | <u>2,165,360</u> |
| NET ASSETS | | <u>2,414,781</u> | <u>2,165,360</u> |
| CHARITY FUNDS | | | |
| Unrestricted funds | | <u>2,414,781</u> | <u>2,121,325</u> |
| TOTAL FUNDS | 5 | <u>2,414,781</u> | <u>2,121,325</u> |

The financial statements were approved by Trustees on

and signed on their behalf, by:

.....
Mrs J Jones
Chairman

THE BARTON UNDER NEEDWOOD & DUNSTALL KEY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Barton Under Needwood & Dunstall Key Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transactions value unless otherwise stated in the relevant accounting policy.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the committee in furtherance of the general objectives of the company and which have not been designated for other purposes.

There are no restricted funds in the year.

Incoming resources

All incoming resources are included in the statement of financial activities in the period to which they relate.

Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs .

Going concern

The Trustees have considered the requirements of the company for a period of 12 months from the date of the approval of these financial statements.

2 TRUSTEES' REMUNERATION & EXPENSES

No remuneration was paid or is payable for the year out of the funds of the Centre, either directly or indirectly, to any trustee or to any person known to be connected to any trustee in respect of the year ended 31 December 2021 (2020: nil)

No reimbursement of expenses has been paid or is due to be paid to any of the trustees in respect of the year ended 31 December 2021 (2020: nil)

3 TANGIBLE FIXED ASSETS

| | Land £ | Total £ |
|----------------------------|---------------|---------------|
| Cost | | |
| At 1 January 2021 | 80,000 | 80,000 |
| At 31 December 2021 | 80,000 | 80,000 |
| Depreciation | | |
| At 1 January 2021 | - | - |
| At 31 December 2021 | - | - |
| Net book value | | |
| At 31 December 2021 | 80,000 | 80,000 |
| At 31 December 2020 | 80,000 | 80,000 |

THE BARTON UNDER NEEDWOOD & DUNSTALL KEY TRUST

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

4 INVESTMENTS

| | Other investments £ | Total £ |
|------------------------------------|---------------------------|-------------------|
| Cost | | |
| At 1 January 2021 | 2,050,888 | 2,050,888 |
| Additions | 40,228 | 40,228 |
| Fees deducted | (17,211) | (17,211) |
| Market value increase/(decrease) | 215,276 | 215,276 |
| | <u>2,289,181</u> | <u>2,289,181</u> |
| At 31 December 2021 | | |
| | <u>2,289,181</u> | <u>2,289,181</u> |
| Other investments | 2021 £ | 2020 £ |
| Listed investments | <u>2,289,181</u> | 2,050,888 |
| Listed investments at market value | <u>2,289,181</u> | <u>2,050,888</u> |

5 FUNDS

| | General funds £ |
|---|--------------------|
| Unrestricted funds | |
| At 1 January 2021 | 2,165,360 |
| Receipts | 95,356 |
| Payments | (61,211) |
| | <u>34,145</u> |
| Increase/(decrease) in investment value | 215,276 |
| | <u>2,414,781</u> |
| At 31 December 2021 | <u>2,414,781</u> |