

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

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2024**



THE BARTON UNDER NEEDWOOD & DUNSTALL KEY TRUST
CONTENTS

	Page
Trustees' Report	
Reference and administration details of the charity, its trustees and advisors	1
Trustees report	2-3
Financial Statements	
Independent Examiner's report to the Trustees	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7-8

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

Trustees

Cllr Mrs Jacqueline Jones (Chairman)
Mrs Julie Skinner (resigned May 2024)
Mrs Samantha Cowgill
Miss Suzanne Van Daesdonk
Dr David Okoye
Rev. Andy Simpson
Cllr Mr John Moffat
Mr Jonathan Cunningham
Mr Ray Holder
Mr Ed Sharkey
Mr Brian Mole

Accountants

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

Independent examiner

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

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
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 2024. 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 hard work 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 5.0% (2023 5.0%) of net investment income (excluding Investec management fees).

Grants

Once again, we have been able to support many local organisations with funds to help them deliver benefits for our community. We continued with our support of St James' Bells project and along with many were pleased to hear the bells ringing out again. We were pleased to be able to help the Methodist Church with a digital Hymnal for their regular services. Throughout the year Dunstall Cricket Club improved their boundary fence, Thomas Russell Infants improved their soft play area, and Barton Bowls Club repaired their leaking roof, all with support from The Key Trust. We contributed to the Barton Festival and Family Fete and helped the Lions with their Christmas Party. Our Christmas Vouchers helped many residents at a difficult time of year, and we were well supported by many local traders who display our posters and accept our vouchers. We helped Girlguides with their busy, worthwhile trips abroad and continue to support students with the World Challenge.

The Key Trust is proud to regularly support annual award schemes in all three of the Barton under Needwood schools. We continue to be grateful to Aggregate Industries for their support through regular Community Fund donations.

THE BARTON UNDER NEEDWOOD & DUNSTALL KEY TRUST

TRUSTEES' REPORT

Marketing

The Trust is grateful to The Chime for their continued support throughout the year. This year, Trustee Sue van Daesdonk took on the responsibility for marketing and submitting articles to the Chime and we are grateful for her diligence in this. Our website (www.bartondunstallkeytrust.co.uk) has details of grants awarded, information and forms on how to apply, dates of meetings and other information.

Personnel

In the last year Julie Skinner retired as a Trustee after twelve years dedicated support. For many years Julie has been responsible for the marketing of the Trust and for keeping The Chime up to date with details of our grants awarded. We all appreciated her many memorable headlines and photos. I personally am grateful and thank her for taking on this task and doing it so well and I want to record my thanks to all my fellow Trustees and clerk, Lorraine Brant, for their support and work over the last year. It is a privilege and a pleasure to work with the Trust and all Trustees. 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 2024 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
Nuvo 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 2024**

	<i>Notes</i>	Total funds 2024 £	Total funds 2023 £
RECEIPTS	1		
Voluntary income			
Donations and legacies		3,000	-
Investment income			
Dividends (gross)		68,985	50,443
Rent		1,745	1,697
Royalties		48,257	48,875
Interest		1,329	562
		120,316	101,577
TOTAL RECEIPTS		123,316	101,577
 Vouchers		6,640	7,180
Grants		37,256	73,096
Grants expired		-	2,175
St James		5,290	5,021
Payments for expenses			
Clerk's fees		2,277	2,338
Printing, postage and stationery		379	49
Meeting costs		-	50
Accountancy fees		480	468
Subscriptions		69	71
Repairs		-	-
Professional and Investment Management Fees		17,733	17,002
Marketing and advertising		387	531
Sundries		316	230
TOTAL PAYMENTS		70,827	108,211
PAYMENTS FOR ASSETS AND INVESTMENTS			
Payment into investment		(44,592)	(50,355)
Investment fees paid from investment funds		17,733	17,002
(Increase)/decrease in debtor balances		8,989	1,604
Increase/(decrease) in creditor balances		(3,328)	21,175
		(21,198)	(10,574)
Net increase in cash for the year		31,291	(17,115)
Cash balances brought forward		12,505	29,620
CASH BALANCES CARRIED FORWARD		43,796	12,505

THE BARTON UNDER NEEDWOOD & DUNSTALL KEY TRUST

STATEMENT OF ASSETS AND LIABILITIES
as at 31 December 2024

	<i>Notes</i>	2024 £	2023 £
FIXED ASSETS			
Tangible assets	3	80,000	80,000
Investments	4	2,336,157	2,181,696
CURRENT ASSETS			
Debtors		12,537	21,526
Cash at bank and in hand		<u>43,796</u>	<u>12,505</u>
		56,333	34,031
CREDITORS: amounts falling due within one year		<u>(24,207)</u>	<u>(27,535)</u>
NET CURRENT ASSETS		<u>32,126</u>	<u>6,496</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,448,283</u>	<u>2,268,192</u>
NET ASSETS		<u>2,448,283</u>	<u>2,268,192</u>
CHARITY FUNDS			
Unrestricted funds		<u>2,448,283</u>	<u>2,268,192</u>
TOTAL FUNDS	5	<u>2,448,283</u>	<u>2,268,192</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 2024

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 2024 (2023: 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 2024 (2023: nil)

3 TANGIBLE FIXED ASSETS

	Land £	Total £
Cost		
At 1 January 2024	80,000	80,000
At 31 December 2024	<u>80,000</u>	<u>80,000</u>
Depreciation		
At 1 January 2024	-	-
At 31 December 2024	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2024	<u>80,000</u>	<u>80,000</u>
At 31 December 2023	<u>80,000</u>	<u>80,000</u>

THE BARTON UNDER NEEDWOOD & DUNSTALL KEY TRUST

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

4 INVESTMENTS

	Other investments £	Total £
Cost		
At 1 January 2024	2,181,696	2,181,696
Additions	44,592	44,592
Fees deducted	(17,733)	(17,733)
Market value increase/(decrease)	127,602	129,113
	<u>2,336,157</u>	<u>2,337,668</u>
At 31 December 2024		
Other investments	2024	2023
	£	£
Listed investments	<u>2,336,157</u>	2,181,696
Listed investments at market value	<u>2,336,157</u>	<u>2,181,696</u>

5 FUNDS

	General funds £
Unrestricted funds	
At 1 January 2024	2,268,192
Receipts	123,316
Payments	(70,827)
	<u>52,489</u>
Increase/(decrease) in investment value	127,602
	<u>2,448,283</u>
At 31 December 2024	