GREAT BARR CHURCH LANDS

England & Wales · Charity number 220030

Details

Status	Registered
Legal form	Other
Registered	1963-07-11
Register	View on the Charity Commission register

Contact

Address	12 Perry Avenue Streethay Lichfield WS13 8FW
Phone	01543 212473
Email	cjspruce@outlook.com

Activities

Objects: 1) PAYMENT IN OR TOWARDS THE MAINTENANCE OF A PARISH CLERK TO SERVE IN THE CHURCH OF ST MARGARET, GREAT BARR.2) PAYMENT TO THE CHURCHWARDENS FOR THE MAINTENANCE AND ORDINARY REPAIR OF THE FABRIC OF THE SAID CHURCH.3) CHURCH REPAIR AND RESTORATION FUND.4) TOWARDS DEFRAYING EXPENSES OF THE FITTINGS AND FURNITURE.5) TOWARDS DEFRAYING EXPENSES INCURRED IN THE PERFORMANCE OF DIVINE SERVICE.6) MAINTENANCE AND ENLARGEMENT OF GRAVEYARD.7) ECCLESIASTICAL PURPOSES OF THE CHURCH OF ENGLAND GENERALLY.

Activities: Financial and human support for St Margarets Church, Great Barr

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Religious Activities
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** ECCLESIASTICAL PARISH OF GREAT BARR.
- Staffordshire
- Walsall

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£83,458	£26,089	-	-
2023-12-31	£45,655	£26,303	-	-
2022-12-31	£41,026	£140,497	-	-
2021-12-31	£124,571	£32,004	-	-
2020-12-31	£43,447	£17,688	-	-

Trustees

Name	Role	Appointed
ALAN KENNETH HUMPAGE		2025-10-20
Ann Marie Reeves		2025-10-20
Christopher Stuart Pritchard		2023-05-15
DAVID JOHN LARGE		
DAVID M MILNE		
JUNE ANN AUBROOK		
Mark Steven John Howell		2018-07-19
Matthew David Hardy		2023-05-15

Accounts

GREAT BARR CHURCH LANDS TRUST
Registered Charity Number: 220030

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

Dains Audit Ltd
Chartered Accountants
St Johns Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS

GREAT BARR CHURCH LANDS TRUST
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

GREAT BARR CHURCH LANDS TRUST
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Reference and administrative information

Trustees:

The Charity trustees who served during the year are:

P Clark	Chairman	Ex officio
Mrs J Aubrook		Ex officio
M D Hardy		Co-optative
M S J Howell		Co-optative
D J Large		Co-optative
D M Milne		Co-optative
Dr J F Milne		Co-optative
C S Pritchard		Co-optative

Principal Address:	Mr C J Spruce The Clerk to the Trustees 12 Perry Avenue Streethay Lichfield Staffs WS13 8FW
Registered Charity Number:	220030
Principal Bankers:	Lloyds Bank plc The Bridge Walsall
Independent Examiner:	Mark Gurney FCCA, DChA of Dains Audit Ltd Chartered Accountants St Johns Court Wiltell Road Lichfield Staffs WS14 9DS
Solicitors:	Ansons Solicitors Ltd St Marys Chambers Breadmarket Street Lichfield Staffs WS13 6LQ

Report of the Trustees for the year ended 31 December 2024

The trustees present their report along with the financial statements of the Charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity Commission Scheme, the Charities Act 2011 and 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 effective 1 January 2019.

Structure, Governance and Management

Great Barr Church Lands Trust was founded in 1891 and is now governed by a Charity Commission Scheme dated 13 November 1891 as varied by a scheme dated 30 March 1966.

The trustees are to use the income of the trust for the management of the land and property held by the trust and to respond to requests to assist with the maintenance and running of St. Margaret's Church and graveyard. The trustees may also accumulate any income for future need.

Management and Governance

The Scheme provides for the appointment of nine trustees, three ex-officio and six co-optative. The ex-officio trustees are the vicar and churchwardens of St Margaret's P.C.C Great Barr. New co-optative trustees are identified from people residing or carrying on business in or near Great Barr who have the necessary skills and interest and are appointed by the remaining trustees. Co-optative trustees are appointed for life.

The induction process for any newly appointed trustee comprises an initial meeting with the Board of Trustees, at which a pack is provided. This includes a copy of the governing document, a copy of the most recent annual report and accounts, copy minutes of previous trustees' meetings and a copy of the Charity Commission guidance 'The Essential Trustee'.

The trustees normally meet four times a year to consider the charity's affairs, including investments, reserves and risk management policies and performance. The day to day administration of the charity is delegated to the Clerk.

Risk Review

The trustees have examined the major internal and external risks which the Charity faces and confirm that systems have been established to minimise these risks.

Achievements and Performance

During the year grants totalling £16,179 were made to St Margaret's Church, in response to specific requests from the P.C.C.

GREAT BARR CHURCH LANDS TRUST
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024 (Continued)

Financial Review

Total funds of the charity at 31 December 2024 amounted to £1,000,569 and comprised permanent endowment £90,242 and unrestricted reserves of £910,327. The trustees respond to specific requests from the P.C.C. and aim to spend the net income arising when averaged over a 5 year period.

The investment portfolio is invested to achieve a balanced return from income and capital growth by accepting a moderate level of risk over a long-term time horizon. The portfolio is subject to ethical restrictions. The portfolio achieved a total return of 8.78% over the year as compared with 6.6% in the ARC Sterling Balanced Asset ARC Charities index. The performance of the portfolio is monitored on a regular basis by the trustees.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and have complied with their duties under the Charities Act 2011.

Trustees' Responsibilities in Relation to the Financial Statements

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
  and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by D J Large:

Date: 14 July 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREAT BARR CHURCH LANDS TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 5-8.

Responsibilities and basis of report

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

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

I have completed my examination. I confirm that no material 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 Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the accounting 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.

Mark Gurney FCCA, DChA
of Dains Audit Ltd
St John's Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS

July 14, 2025

GREAT BARR CHURCH LANDS TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2024

	Notes	Income Fund £	Endowment Fund £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Rental Income - Chapel Works		3,500		3,500	3,500
Land		9,095		9,095	8,194
Income from Listed Investments		36,583		36,583	30,841
Deposit Interest		4,746		4,746	3,120
Total Income		53,924		53,924	45,655
Expenditure on:					
St Margaret's Church for specific items		16,179		16,179	18,251
Clerk's Salary		1,500		1,500	1,500
Independent Examiner's Fee		1,300		1,300	1,202
Investment Management Fees		3,636		3,636	3,451
Legal Fees			3,460	3,460	1,116
Surveyors Fees					637
Bad debt written off					137
Sundry Expenses		14		14	9
Total		22,629	3,460	26,089	26,303
Net gains on investments - realised	4	7,981		7,981	5,257
- unrealised		21,553		21,553	4,017
Net income/(expenditure)		60,829		60,829	28,626
Net movement in funds		60,829	(3,460)	57,369	28,626
Reconciliation of Funds:					
Total funds brought forward		849,498	93,702	943,200	914,574
Total funds carried forward		910,327	90,242	1,000,569	943,200

GREAT BARR CHURCH LANDS TRUST
BALANCE SHEET
31 DECEMBER 2024

	Notes	Income Fund £	Endowment Fund £	Total 2024 £	Total 2023 £
Fixed Assets					
Investment Assets					
Investment Property	3	-	77,000	77,000	77,000
Listed Investments	4	790,308	-	790,308	763,960
		790,308	77,000	867,308	840,960
Current Assets					
Debtors		3,821	-	3,821	2,160
Balances at Bank:					
Deposit		107,758	13,242	121,000	91,000
Current		9,540		9,540	11,739
Total Current Assets		121,119	13,242	134,361	104,899
Liabilities:					
Creditors falling due within one year		1,100	-	1,100	2,659
Net Current Assets		120,019	13,242	133,261	102,240
Net Assets		910,327	90,242	1,000,569	943,200
The funds of the charity:					
Permanent endowment		-	90,242	90,242	93,702
Unrestricted income funds		910,327	-	910,327	849,498
Total charity funds		910,327	90,242	1,000,569	943,200

These financial statements were approved by the Board of Trustees on 14 July 2025 and signed on their behalf by:

C S Pritchard D J Large

GREAT BARR CHURCH LANDS TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting Policies

General

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 (FRS102) effective 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

These financial statements have been prepared on the accruals basis.

The income fund comprises those assets which the trustees are free to use in accordance with the charitable objects.

The endowment fund comprises those assets which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of that fund.

2 Trustees Remuneration and Expenses

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them. No expenses were paid to any Trustee during the year. (2023 - nil).

3 Investment Property

	2024	2023
	£	£
Chapel Works	Not valued	Not valued
Freehold Land	77,000	77,000
	77,000	77,000

The trustees valued the freehold land during 2002 on the basis of open market value subject to existing use. The current trustees do not have the knowledge and expertise to value the investment property and are of the opinion that the cost of obtaining a professional valuation outweighs any benefit to the users of the accounts.

GREAT BARR CHURCH LANDS TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4 Listed Investments

	Income Fund £	Total 2024 £	Total 2023 £
Investments held at 01.01.24	763,960	763,960	754,886
Additions	80,292	80,292	59,743
Disposals	(83,478)	(83,478)	(59,943)
Profit on disposal	7,981	7,981	5,257
Net unrealised gains	21,553	21,553	4,017
Investments held at 31.12.24	790,308	790,308	763,960

All investments are carried at their market value.
All investments are quoted on the London Stock Exchange.
Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value.

The portfolio includes the following material holdings:

	Market Value 31.12.24 £	Market Value 31.12.23 £
Charities Official Investment fund income units	44,571	43,767
Law Debenture Corp investment trust		39,249
Alliance Trust ordinary shares		44,369
Scottish Mortgage Investment Trust 25p ords		33,249
Merchants Trust 25p ords		37,861
Murray International Trust 25p ords		43,215
North American Income Trust		37,888
J P Morgan Global Growth		44,138

5 Related party transactions
The ex officio trustees are all members of St Margaret's PCC.
Grants to St Margaret's Church are separately disclosed in the Statement of Financial Activities.

6 At 31 December 2023, the assets and liabilities of the Charity were represented by the funds as detailed:

	Income Fund £	Endowment Fund £	Total 2023 £
Investment Assets	763,960	77,000	840,960
Current Assets	88,197	16,702	104,899
Creditors	(2,659)		(2,659)
	849,498	93,702	943,200

Accounts

GREAT BARR CHURCH LANDS TRUST
Registered Charity Number: 220030

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

Dains Audit Ltd
Chartered Accountants
St Johns Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS

GREAT BARR CHURCH LANDS TRUST
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

GREAT BARR CHURCH LANDS TRUST
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Reference and administrative information

Trustees:

The Charity trustees who served during the year are:

D J Large	Chairman	Co-optative
Revd M C Rutter	Terminated 31 August 2023	Ex officio
Mrs J Aubrook		Ex officio
P Clark		Ex officio
M D Hardy	Appointed 15 May 2023	Co-optative
M S J Howell		Co-optative
D M Milne		Co-optative
Dr J F Milne		Co-optative
C S Pritchard	Appointed 15 May 2023	Co-optative

Principal Address:	Mr C J Spruce The Clerk to the Trustees 12 Perry Avenue Streethay Lichfield Staffs WS13 8FW
Registered Charity Number:	220030
Principal Bankers:	Lloyds Bank plc The Bridge Walsall
Independent Examiner:	Mark Gurney FCCA, DChA of Dains Audit Ltd Chartered Accountants St Johns Court Wiltell Road Lichfield Staffs WS14 9DS
Solicitors:	Ansons Solicitors Ltd St Marys Chambers Breadmarket Street Lichfield Staffs WS13 6LQ

Report of the Trustees for the year ended 31 December 2023

The trustees present their report along with the financial statements of the Charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity Commission Scheme, the Charities Act 2011 and 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 effective 1 January 2019.

Structure, Governance and Management

Great Barr Church Lands Trust was founded in 1891 and is now governed by a Charity Commission Scheme dated 13 November 1891 as varied by a scheme dated 30 March 1966.

The trustees are to use the income of the trust for the management of the land and property held by the trust and to respond to requests to assist with the maintenance and running of St. Margaret's Church and graveyard. The trustees may also accumulate any income for future need.

Management and Governance

The Scheme provides for the appointment of nine trustees, three ex-officio and six co-optative. The ex-officio trustees are the vicar and churchwardens of St Margaret's P.C.C Great Barr. New co-optative trustees are identified from people residing or carrying on business in or near Great Barr who have the necessary skills and interest and are appointed by the remaining trustees. Co-optative trustees are appointed for life.

The induction process for any newly appointed trustee comprises an initial meeting with the Board of Trustees, at which a pack is provided. This includes a copy of the governing document, a copy of the most recent annual report and accounts, copy minutes of previous trustees' meetings and a copy of the Charity Commission guidance 'The Essential Trustee'.

The trustees normally meet four times a year to consider the charity's affairs, including investments, reserves and risk management policies and performance. The day to day administration of the charity is delegated to the Clerk.

Risk Review

The trustees have examined the major internal and external risks which the Charity faces and confirm that systems have been established to minimise these risks.

Achievements and Performance

During the year grants totalling £18,251 were made to St Margaret's Church, in response to specific requests from the P.C.C.

Financial Review

Total funds of the charity at 31 December 2023 amounted to £943,200 and comprised permanent endowment £93,702 and unrestricted reserves of £849,498. The trustees respond to specific requests from the P.C.C. and aim to spend the net income arising when averaged over a 5 year period.

The investment portfolio is invested to achieve a balanced return from income and capital growth by accepting a moderate level of risk over a long-term time horizon. The portfolio is subject to ethical restrictions. The portfolio achieved a total return of 4.27% over the year as compared with 10.11% in the MCSI Private Investor Balanced Total Return Index. The performance of the portfolio is monitored on a regular basis by the trustees.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and have complied with their duties under the Charities Act 2011.

Trustees' Responsibilities in Relation to the Financial Statements

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
  and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by P J Clark:

Peter J Clark

Date: 20 May 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GREAT BARR CHURCH LANDS TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 5-8.

Responsibilities and basis of report

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

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

I have completed my examination. I confirm that no material 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 Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the accounting 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.

Mark Gurney FCCA, DChA
Chartered Accountant
of Dains Audit Ltd
St John's Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS

May 20, 2024

GREAT BARR CHURCH LANDS TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023

	Notes	Income Fund £	Endowment Fund £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Rental Income - Chapel Works		3,500		3,500	3,500
Land		8,194		8,194	8,176
Income from Listed Investments		30,841		30,841	28,583
Deposit Interest		3,120		3,120	767
Total Income		45,655		45,655	41,026
Expenditure on:					
St Margaret's Church for specific items		18,251		18,251	17,534
Clerk's Salary		1,500		1,500	1,500
Independent Examiner's Fee		1,202		1,202	820
Investment Management Fees		3,451		3,451	5,852
Legal Fees		1,116		1,116	
Surveyors Fees		637		637	
Tax advice					780
Bad debt written off		137		137	
Sundry Expenses		9		9	11
Total		26,303		26,303	26,497
Net gains on investments - realised	4	5,257		5,257	409
- unrealised		4,017		4,017	(114,409)
Net income/(expenditure)		28,626		28,626	(99,471)
Net movement in funds		28,626		28,626	(99,471)
Reconciliation of Funds:					
Total funds brought forward		820,872	93,702	914,574	1,014,045
Total funds carried forward		849,498	93,702	943,200	914,574

GREAT BARR CHURCH LANDS TRUST
BALANCE SHEET
31 DECEMBER 2023

	Notes	Income Fund £	Endowment Fund £	Total 2023 £	Total 2022 £
Fixed Assets					
Investment Assets					
Investment Property	3	-	77,000	77,000	77,000
Listed Investments	4	763,960	-	763,960	754,886
		763,960	77,000	840,960	831,886
Current Assets					
Debtors		2,160	-	2,160	1,672
Balances at Bank:					
Deposit		91,000	-	91,000	66,000
Current		-4,963	16,702	11,739	17,475
Total Current Assets		88,197	16,702	104,899	85,147
Liabilities:					
Creditors falling due within one year		2,659	-	2,659	2,459
Net Current Assets		85,538	16,702	102,240	82,688
Net Assets		849,498	93,702	943,200	914,574
The funds of the charity:					
Permanent endowment		-	93,702	93,702	93,702
Unrestricted income funds		849,498	-	849,498	820,872
Total charity funds		849,498	93,702	943,200	914,574

These financial statements were approved by the Board of Trustees on 20 May 2024 and signed on their behalf by:

P J Clark D J Large

1 Accounting Policies

General

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 (FRS102) effective 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

These financial statements have been prepared on the accruals basis.

The income fund comprises those assets which the trustees are free to use in accordance with the charitable objects.

The endowment fund comprises those assets which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of that fund.

2 Trustees Remuneration and Expenses

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them. No expenses were paid to any Trustee during the year. (2022 - nil).

3 Investment Property

	2023	2022
	£	£
Chapel Works	Not valued	Not valued
Freehold Land	77,000	77,000
	77,000	77,000

The trustees valued the freehold land during 2002 on the basis of open market value subject to existing use. The current trustees do not have the knowledge and expertise to value the investment property and are of the opinion that the cost of obtaining a professional valuation outweighs any benefit to the users of the accounts.

4 Listed Investments

	Income Fund £	Total 2023 £	Total 2022 £
Investments held at 01.01.23	754,886	754,886	870,500
Additions	59,743	59,743	18,690
Disposals	(59,943)	(59,943)	(20,304)
Profit on disposal	5,257	5,257	409
Net unrealised gains	4,017	4,017	(114,409)
Investments held at 31.12.23	763,960	763,960	754,886

All investments are carried at their market value.
All investments are quoted on the London Stock Exchange.
Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value.

The portfolio includes the following material holdings:

	Market Value 31.12.23 £	Market Value 31.12.22 £
Charities Official Investment fund income units	43,767	39,918
Law Debenture Corp investment trust	39,249	45,489
Alliance Trust ordinary shares	44,369	50,623
Scottish Mortgage Investment Trust 25p ords	33,249	29,743
Merchants Trust 25p ords	37,861	49,929
Murray International Trust 25p ords	43,215	44,689
North American Income Trust	37,888	50,205
J P Morgan Global Growth	44,138	

5 Related party transactions
The three ex officio trustees are all members of St Margaret's PCC.
Grants to St Margaret's Church are separately disclosed in the Statement of Financial Activities.

6 At 31 December 2022, the assets and liabilities of the Charity were represented by the funds as detailed:

	Income Fund £	Endowment Fund £	Total 2022 £
Investment Assets	754,886	77,000	831,886
Current Assets	68,445	16,702	85,147
Creditors	(2,459)		(2,459)
	820,872	93,702	914,574

GREAT BARR CHURCH LANDS

England & Wales - Charity number 220030

Accounts

GREAT BARR CHURCH LANDS TRUST
Registered Charity Number: 220030

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

Dains Audit Ltd
Chartered Accountants
St Johns Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS

GREAT BARR CHURCH LANDS TRUST
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

GREAT BARR CHURCH LANDS TRUST
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Reference and administrative information

Trustees:

The Charity trustees who served during the year are:

Revd M C Rutter	Chairman	Ex officio
Mrs J Aubrook		Ex officio
T W Horrell	Terminated 30 January 2022	Co-optative
M S J Howell		Co-optative
D J Large		Co-optative
D M Milne		Co-optative
Dr J F Milne		Co-optative
P Clark		Ex officio

Principal Address:
Mr C J Spruce
The Clerk to the Trustees
12 Perry Avenue
Streethay
Lichfield
Staffs
WS13 8FW

Registered Charity Number: 220030

Principal Bankers:
Lloyds Bank plc
The Bridge
Walsall

Independent Examiner:
A P Morris FCA
of Dains Audit Ltd
Chartered Accountants
St Johns Court
Wiltell Road
Lichfield
Staffs
WS14 9DS

Solicitors:
Ansons Solicitors Ltd
St Marys Chambers
Breadmarket Street
Lichfield
Staffs
WS13 6LQ

Report of the Trustees for the year ended 31 December 2022

The trustees present their report along with the financial statements of the Charity for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity Commission Scheme, the Charities Act 2011 and 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 effective 1 January 2019.

Structure, Governance and Management

Great Barr Church Lands Trust was founded in 1891 and is now governed by a Charity Commission Scheme dated 13 November 1891 as varied by a scheme dated 30 March 1966.

The trustees are to use the income of the trust for the management of the land and property held by the trust and to respond to requests to assist with the maintenance and running of St. Margaret's Church and graveyard. The trustees may also accumulate any income for future need.

Management and Governance

The Scheme provides for the appointment of nine trustees, three ex-officio and six co-optative. The ex-officio trustees are the vicar and churchwardens of St Margaret's P.C.C Great Barr. New co-optative trustees are identified from people residing or carrying on business in or near Great Barr who have the necessary skills and interest and are appointed by the remaining trustees. Co-optative trustees are appointed for life.

The induction process for any newly appointed trustee comprises an initial meeting with the Board of Trustees, at which a pack is provided. This includes a copy of the governing document, a copy of the most recent annual report and accounts, copy minutes of previous trustees' meetings and a copy of the Charity Commission guidance 'The Essential Trustee'.

The trustees normally meet four times a year to consider the charity's affairs, including investments, reserves and risk management policies and performance. The day to day administration of the charity is delegated to the Clerk.

Risk Review

The trustees have examined the major internal and external risks which the Charity faces and confirm that systems have been established to minimise these risks.

Achievements and Performance

During the year grants totalling £17,534 were made to St Margaret's Church, in response to specific requests from the P.C.C.

GREAT BARR CHURCH LANDS TRUST
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

Financial Review
Total funds of the charity at 31 December 2022 amounted to £914,574 and comprised permanent endowment £93,702 and unrestricted reserves of £820,872. The trustees respond to specific requests from the P.C.C. and aim to spend the net income arising when averaged over a 5 year period.

The investment portfolio is invested to achieve a balanced return from income and capital growth by accepting a moderate level of risk over a long-term time horizon. The portfolio is subject to ethical restrictions. The portfolio achieved a total return of negative 11.73% over the year as compared with a fall of 8.10% in the MCSI Private Investor Balanced Total Return Index. The performance of the portfolio is monitored on a regular basis by the trustees.

Public Benefit
The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and have complied with their duties under the Charities Act 2011.

Trustees' Responsibilities in Relation to the Financial Statements
Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
  and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by: Rev. Prof. Martin Rutter, Chair

Date: 15 May 2023

M. C. Rutter

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREAT BARR CHURCH LANDS TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 5-8.

Responsibilities and basis of report

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

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

I have completed my examination. I confirm that no material 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 Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the accounting 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.

A P Morris FCA
Chartered Accountant
of Dains Audit Ltd
St John's Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS

May 15, 2023

GREAT BARR CHURCH LANDS TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2022

	Notes	Income Fund £	Endowment Fund £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Rental Income - Chapel Works		3,500		3,500	3,500
Land		8,176		8,176	8,152
Income from Listed Investments		28,583		28,583	28,144
Deposit Interest		767		767	1
Bad debt recovery including interest		-		-	12,690
Total Income		41,026		41,026	52,487
Expenditure on:					
St Margaret's Church for specific items		17,534		17,534	20,729
Clerk's Salary		1,500		1,500	1,500
Independent Examiner's Fee		820		820	1,312
Investment Management Fees		5,852		5,852	6,348
Legal Fees		-		-	2,100
Tax advice		780		780	-
Sundry Expenses		11		11	15
Total		26,497		26,497	32,004
Net gains on investments - realised	4	409		409	14,005
- unrealised		(114,409)		(114,409)	58,079
Net income/(expenditure)		(99,471)		(99,471)	92,567
Net movement in funds		(99,471)		(99,471)	92,567
Reconciliation of Funds:					
Total funds brought forward		920,343	93,702	1,014,045	921,478
Total funds carried forward		820,872	93,702	914,574	1,014,045

GREAT BARR CHURCH LANDS TRUST
BALANCE SHEET
31 DECEMBER 2022

	Notes	Income Fund £	Endowment Fund £	Total 2022 £	Total 2021 £
Fixed Assets					
Investment Assets					
Investment Property	3	-	77,000	77,000	77,000
Listed Investments	4	754,886	-	754,886	870,500
		754,886	77,000	831,886	947,500
Current Assets					
Debtors		1,672	-	1,672	2,778
Balances at Bank:					
Deposit		66,000	-	66,000	1,000
Current		773	16,702	17,475	65,816
Total Current Assets		68,445	16,702	85,147	69,594
Liabilities:					
Creditors falling due within one year		2,459	-	2,459	3,049
Net Current Assets		65,986	16,702	82,688	66,545
Net Assets		820,872	93,702	914,574	1,014,045
The funds of the charity:					
Permanent endowment		-	93,702	93,702	93,702
Unrestricted income funds		820,872	-	820,872	920,343
Total charity funds		820,872	93,702	914,574	1,014,045

These financial statements were approved by the Board of Trustees on 15 May 2023 and signed on their behalf by:

M. C. Rutter

Rev. M.C. Rutter

Mr P. Clarke
Peter J Clarke

1 Accounting Policies

General

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 (FRS102) effective 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

These financial statements have been prepared on the accruals basis.

The income fund comprises those assets which the trustees are free to use in accordance with the charitable objects.

The endowment fund comprises those assets which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of that fund.

2 Trustees Remuneration and Expenses

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them. No expenses were paid to any Trustee during the year. (2021 - nil).

3 Investment Property

	2022	2021
	£	£
Chapel Works	Not valued	Not valued
Freehold Land	77,000	77,000
	77,000	77,000

The trustees valued the freehold land during 2002 on the basis of open market value subject to existing use. The current trustees do not have the knowledge and expertise to value the investment property and are of the opinion that the cost of obtaining a professional valuation outweighs any benefit to the users of the accounts.

4 Listed Investments

	Income Fund £	Total 2022 £	Total 2021 £
Investments held at 01.01.22	870,500	870,500	796,008
Additions	18,690	18,690	455,153
Disposals	(20,304)	(20,304)	(452,745)
Profit on disposal	409	409	14,005
Net unrealised gains	(114,409)	(114,409)	58,079
Investments held at 31.12.22	754,886	754,886	870,500

All investments are carried at their market value.
All investments are quoted on the London Stock Exchange.
Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value.

The portfolio includes the following material holdings:

	Market Value 31.12.22 £	Market Value 31.12.21 £
Charities Official Investment fund income units	39,918	45,106
Law Debenture Corp investment trust	45,489	51,935
Alliance Trust ordinary shares	50,623	55,109
Scottish Mortgage Investment Trust 25p ords	29,743	55,038
Merchants Trust 25p ords	49,929	55,900
Murray International Trust 25p ords	44,689	38,726
North American Income Trust	50,205	46,242

5 Related party transactions
The three ex officio trustees are all members of St Margaret's PCC.
Grants to St Margaret's Church are separately disclosed in the Statement of Financial Activities.

6 At 31 December 2021, the assets and liabilities of the Charity were represented by the funds as detailed:

	Income Fund £	Endowment Fund £	Total 2021 £
Investment Assets	870,500	77,000	947,500
Current Assets	52,892	16,702	69,594
Creditors	(3,049)		(3,049)
	920,343	93,702	1,014,045

Accounts

GREAT BARR CHURCH LANDS TRUST
Registered Charity Number: 220030

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

Dains LLP
Chartered Accountants
St Johns Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS

GREAT BARR CHURCH LANDS TRUST
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

GREAT BARR CHURCH LANDS TRUST
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Reference and administrative information

Trustees:

The Charity trustees who served during the year are:

Revd M C Rutter	Chairman	Ex officio
Mrs J Aubrook		Ex officio
T W Horrell	Terminated 30 January 2022	Co-optative
M S J Howell		Co-optative
D J Large		Co-optative
D M Milne		Co-optative
Dr J F Milne		Co-optative
P Clark		Ex officio

Principal Address:	Mr C J Spruce The Clerk to the Trustees 12 Perry Avenue Streethay Lichfield Staffs WS13 8FW
Registered Charity Number:	220030
Principal Bankers:	Lloyds Bank plc The Bridge Walsall
Independent Examiner:	A P Morris FCA of Dains LLP Chartered Accountants St Johns Court Wiltell Road Lichfield Staffs WS14 9DS
Solicitors:	Ansons Solicitors Ltd St Marys Chambers Breadmarket Street Lichfield Staffs WS13 6LQ

GREAT BARR CHURCH LANDS TRUST
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)

Report of the Trustees for the year ended 31 December 2021
The trustees present their report along with the financial statements of the Charity for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity Commission Scheme, the Charities Act 2011 and 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 effective 1 January 2019.

Structure, Governance and Management
Great Barr Church Lands Trust was founded in 1891 and is now governed by a Charity Commission Scheme dated 13 November 1891 as varied by a scheme dated 30 March 1966.

The trustees are to use the income of the trust for the management of the land and property held by the trust and to respond to requests to assist with the maintenance and running of St. Margaret's Church and graveyard. The trustees may also accumulate any income for future need.

Management and Governance
The Scheme provides for the appointment of nine trustees, three ex-officio and six co-optative. The ex-officio trustees are the vicar and churchwardens of St Margaret's P.C.C Great Barr. New co-optative trustees are identified from people residing or carrying on business in or near Great Barr who have the necessary skills and interest and are appointed by the remaining trustees. Co-optative trustees are appointed for life.

The induction process for any newly appointed trustee comprises an initial meeting with the Board of Trustees, at which a pack is provided. This includes a copy of the governing document, a copy of the most recent annual report and accounts, copy minutes of previous trustees' meetings and a copy of the Charity Commission guidance 'The Essential Trustee'.

The trustees normally meet four times a year to consider the charity's affairs, including investments, reserves and risk management policies and performance. The day to day administration of the charity is delegated to the Clerk.

Risk Review
The trustees have examined the major internal and external risks which the Charity faces and confirm that systems have been established to minimise these risks.

Achievements and Performance
During the year grants totalling £20,729 were made to St Margaret's Church, in response to specific requests from the P.C.C.

5

GREAT BARR CHURCH LANDS TRUST
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)

Financial Review

Total funds of the charity at 31 December 2021 amounted to £1,014,045 and comprised permanent endowment £93,702 and unrestricted reserves of £920,343. The trustees respond to specific requests from the P.C.C. and aim to spend the net income arising when averaged over a 5 year period.

The investment portfolio is invested to achieve a balanced return from income and capital growth by accepting a moderate level of risk over a long-term time horizon. The portfolio is subject to ethical restrictions. The portfolio achieved a total return of 13.69% over the year as compared with a return of 12.54% in the MCSI Private Investor Balanced Total Return Index. The performance of the portfolio is monitored on a regular basis by the trustees.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and have complied with their duties under the Charities Act 2011.

Trustees' Responsibilities in Relation to the Financial Statements

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
  and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by: Rev. M. C. Ruttle

M. C. Ruttle

Date: 26 April 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREAT BARR CHURCH LANDS TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 5-8.

Responsibilities and basis of report

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

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

I have completed my examination. I confirm that no material 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 Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the accounting 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.

A P Morris FCA
Chartered Accountant
of Dains LLP
St John's Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS

April 26, 2022

GREAT BARR CHURCH LANDS TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2021

	Notes	Income Fund £	Endowment Fund £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Rental Income - Chapel Works		3,500		3,500	3,500
Land		8,152		8,152	8,152
Income from Listed Investments		28,144		28,144	11,789
Deposit Interest		1		1	6
Bad debt recovery including interest		12,690		12,690	
Other					20,000
Total Income		52,487		52,487	43,447
Expenditure on:					
St Margaret's Church for specific items		20,729		20,729	15,000
Clerk's Salary		1,500		1,500	1,500
Independent Examiner's Fee		1,312		1,312	704
Investment Management Fees		6,348		6,348	1,141
Legal Fees		2,100		2,100	700
Bad Debt Reserve					(1,370)
Sundry Expenses		15		15	13
Total		32,004		32,004	17,688
Net gains on investments - realised	4	14,005		14,005	
- unrealised		58,079		58,079	210,644
Net income/(expenditure)		92,567		92,567	236,403
Net movement in funds		92,567		92,567	236,403
Reconciliation of Funds:					
Total funds brought forward		827,776	93,702	921,478	685,075
Total funds carried forward		920,343	93,702	1,014,045	921,478

GREAT BARR CHURCH LANDS TRUST
BALANCE SHEET
31 DECEMBER 2021

	Notes	Income Fund £	Endowment Fund £	Total 2021 £	Total 2020 £
Fixed Assets					
Investment Assets					
Investment Property	3	-	77,000	77,000	77,000
Listed Investments	4	870,500	-	870,500	796,008
		870,500	77,000	947,500	873,008
Current Assets					
Debtors		2,778	-	2,778	3,500
Balances at Bank:					
Deposit		1,000	-	1,000	1,000
Current		49,114	16,702	65,816	46,433
Total Current Assets		52,892	16,702	69,594	50,933
Liabilities:					
Creditors falling due within one year		3,049	-	3,049	2,463
Net Current Assets		49,843	16,702	66,545	48,470
Net Assets		920,343	93,702	1,014,045	921,478
The funds of the charity:					
Permanent endowment		-	93,702	93,702	93,702
Unrestricted income funds		920,343	-	920,343	827,776
Total charity funds		920,343	93,702	1,014,045	921,478

These financial statements were approved by the Board of Trustees on 26 April 2022 and signed on their behalf by:

M. C. Rutter

REV. M.C. RUTTER

MR D. J. LARGE

GREAT BARR CHURCH LANDS TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting Policies

General

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 (FRS102) effective 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

These financial statements have been prepared on the accruals basis.

The income fund comprises those assets which the trustees are free to use in accordance with the charitable objects.

The endowment fund comprises those assets which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of that fund.

2 Trustees Remuneration and Expenses

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them. No expenses were paid to any Trustee during the year. (2020 - nil).

3 Investment Property

	2021	2020
	£	£
Chapel Works	Not valued	Not valued
Freehold Land	77,000	77,000
	77,000	77,000

The trustees valued the freehold land during 2002 on the basis of open market value subject to existing use. The current trustees do not have the knowledge and expertise to value the investment property and are of the opinion that the cost of obtaining a professional valuation outweighs any benefit to the users of the accounts.

4 Listed Investments

	Income Fund £	Total 2021 £	Total 2020 £
Investments held at 01.01.21	796,008	796,008	585,364
Additions	455,153	455,153	
Disposals	(452,745)	(452,745)	
Profit on disposal	14,005	14,005	
Net unrealised gains	58,079	58,079	210,644
Investments held at 31.12.21	870,500	870,500	796,008

All investments are carried at their market value.
All investments are quoted on the London Stock Exchange.
Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value.

The portfolio includes the following material holdings:

	Market Value 31.12.21 £	Market Value 31.12.20 £
Charities Official Investment fund income units	45,106	40,087
Law Debenture Corp investment trust	51,935	45,305
Alliance Trust ordinary shares	55,109	97,838
Scottish Mortgage Investment Trust 25p ords	55,038	409,200
Merchants Trust 25p ords	55,900	47,275
Murray International Trust 25p ords	38,726	39,195

5 Related party transactions

The three ex officio trustees are all members of St Margaret's PCC.
Grants to St Margaret's Church are separately disclosed in the Statement of Financial Activities.

6 At 31 December 2020, the assets and liabilities of the Charity were represented by the funds as detailed:

	Income Fund £	Endowment Fund £	Total 2020 £
Investment Assets	796,008	77,000	873,008
Current Assets	34,231	16,702	50,933
Creditors	(2,463)		(2,463)
	827,776	93,702	921,478

Accounts

GREAT BARR CHURCH LANDS TRUST
Registered Charity Number: 220030

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

Dains LLP
Chartered Accountants
St Johns Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS

GREAT BARR CHURCH LANDS TRUST
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

GREAT BARR CHURCH LANDS TRUST
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Reference and administrative information

Trustees:

The Charity trustees who served during the year are:

Revd M C Rutter	Chairman	Ex officio
Mrs J Aubrook		Ex officio
T W Horrell		Co-optative
M S J Howell		Co-optative
D J Large		Co-optative
D M Milne		Co-optative
Dr J F Milne		Co-optative
P Clark		Ex officio

Principal Address:	Mr C J Spruce The Clerk to the Trustees 12 Perry Avenue Streethay Lichfield Staffs WS13 8FW
Registered Charity Number:	220030
Principal Bankers:	Lloyds Bank plc The Bridge Walsall
Independent Examiner:	A P Morris FCA of Dains LLP Chartered Accountants St Johns Court Wiltell Road Lichfield Staffs WS14 9DS
Solicitors:	Ansons Solicitors Ltd St Marys Chambers Breadmarket Street Lichfield Staffs WS13 6LQ

Report of the Trustees for the year ended 31 December 2020

The trustees present their report along with the financial statements of the Charity for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity Commission Scheme, the Charities Act 2011 and 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 effective 1 January 2019.

Structure, Governance and Management

Great Barr Church Lands Trust was founded in 1891 and is now governed by a Charity Commission Scheme dated 13 November 1891 as varied by a scheme dated 30 March 1966.

The trustees are to use the income of the trust for the management of the land and property held by the trust and to respond to requests to assist with the maintenance and running of St. Margaret's Church and graveyard. The trustees may also accumulate any income for future need.

Management and Governance

The Scheme provides for the appointment of nine trustees, three ex-officio and six co-optative. The ex-officio trustees are the vicar and churchwardens of St Margaret's P.C.C Great Barr. New co-optative trustees are identified from people residing or carrying on business in or near Great Barr who have the necessary skills and interest and are appointed by the remaining trustees. Co-optative trustees are appointed for life.

The induction process for any newly appointed trustee comprises an initial meeting with the Board of Trustees, at which a pack is provided. This includes a copy of the governing document, a copy of the most recent annual report and accounts, copy minutes of previous trustees' meetings and a copy of the Charity Commission guidance 'The Essential Trustee'.

The trustees normally meet four times a year to consider the charity's affairs, including investments, reserves and risk management policies and performance. The day to day administration of the charity is delegated to the Clerk.

Risk Review

The trustees have examined the major internal and external risks which the Charity faces and confirm that systems have been established to minimise these risks.

Achievements and Performance

During the year grants totalling £15,000 were made to St Margaret's Church, in response to specific requests from the P.C.C.

GREAT BARR CHURCH LANDS TRUST
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)

Financial Review

Total funds of the charity at 31 December 2020 amounted to £921,478 and comprised permanent endowment £93,702 and unrestricted reserves of £827,776. The trustees respond to specific requests from the P.C.C. and aim to spend the net income arising when averaged over a 5 year period.

The investment portfolio is invested to achieve a balanced return from income and capital growth by accepting a moderate level of risk. The portfolio is subject to ethical restrictions. The portfolio achieved a total return of 38% over the year as compared with a return of 1.95% in the PIMFA balanced index. The performance of the portfolio is monitored on a regular basis by the trustees.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and have complied with their duties under the Charities Act 2011.

Trustees' Responsibilities in Relation to the Financial Statements

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
  and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

M. C. Rutter

REV. M. C. RUTTER
Chair

Date: 5 July 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREAT BARR CHURCH LANDS TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 5-8.

Responsibilities and basis of report

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

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

I have completed my examination. I confirm that no material 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 Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the accounting 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.

A P Morris FCA
Chartered Accountant
of Dains LLP
St John's Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS

July 5, 2021

GREAT BARR CHURCH LANDS TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2020

	Notes	Income Fund £	Endowment Fund £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Rental Income - Chapel Works		3,500		3,500	3,500
Land		8,152		8,152	8,152
Income from Listed Investments		11,789		11,789	14,240
Deposit Interest		6		6	361
Other			20,000	20,000	
Total Income		23,447	20,000	43,447	26,253
Expenditure on:					
St Margaret's Church for specific items		15,000		15,000	76,000
Clerk's Salary		1,500		1,500	1,500
Independent Examiner's Fee		704		704	666
Investment Management Fees		1,141		1,141	474
Legal Fees		700		700	420
Bad Debt Reserve		(1,370)		(1,370)	3,624
Sundry Expenses		13		13	64
Total		17,688		17,688	82,748
Net gains/(losses) on investments	4	210,644		210,644	93,514
Net income/(expenditure)		216,403		216,403	37,019
Net movement in funds		216,403	20,000	236,403	37,019
Transfer between funds		6,460	(6,460)		
Reconciliation of Funds:					
Total funds brought forward		604,913	80,162	685,075	648,056
Total funds carried forward		827,776	93,702	921,478	685,075

All income and expenditure in 2019 was in respect of the Income Fund.

GREAT BARR CHURCH LANDS TRUST
BALANCE SHEET
31 DECEMBER 2020

	Notes	Income Fund £	Endowment Fund £	Total 2020 £	Total 2019 £
Fixed Assets					
Investment Assets					
Investment Property	3	-	77,000	77,000	77,000
Listed Investments	4	796,008	-	796,008	585,364
		796,008	77,000	873,008	662,364
Current Assets					
Debtors		3,500	-	3,500	3,500
Balances at Bank:					
Deposit		1,000	-	1,000	1,000
Current		29,731	16,702	46,433	20,659
Total Current Assets		34,231	16,702	50,933	25,159
Liabilities:					
Creditors falling due within one year		2,463	-	2,463	2,448
Net Current Assets		31,768	16,702	48,470	22,711
Net Assets		827,776	93,702	921,478	685,075
The funds of the charity:					
Permanent endowment		-	93,702	93,702	80,162
Unrestricted income funds		827,776	-	827,776	604,913
Total charity funds		827,776	93,702	921,478	685,075

These financial statements were approved by the Board of Trustees on 5 July 2020 and signed on their behalf by:

M. C. Rutt — Rev. M. C. RUTTER

Peter J Clark — P. J. CLARK

GREAT BARR CHURCH LANDS TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting Policies

General

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 (FRS102) effective 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

These financial statements have been prepared on the accruals basis.

The income fund comprises those assets which the trustees are free to use in accordance with the charitable objects.

The endowment fund comprises those assets which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of that fund.

2 Trustees Remuneration and Expenses

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them. No expenses were paid to any Trustee during the year. (2019 - nil).

3 Investment Property

	2020	2019
	£	£
Chapel Works	Not valued	Not valued
Freehold Land	77,000	77,000
	77,000	77,000

The trustees valued the freehold land during 2002 on the basis of open market value subject to existing use. The current trustees do not have the knowledge and expertise to value the investment property and are of the opinion that the cost of obtaining a professional valuation outweighs any benefit to the users of the accounts.

GREAT BARR CHURCH LANDS TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4 Listed Investments

	Income Fund £	Total 2020 £	Total 2019 £
Investments held at 01.01.20	585,364	585,364	491,850
Add net gain/(loss) on revaluation	210,644	210,644	93,514
Investments held at 31.12.20	796,008	796,008	585,364

Investments comprise the following:

		Market Value 31.12.20 £	Market Value 31.12.19 £
2,196	Charities Official Investment fund income units	40,087	37,755
2,924	M & G Charibond income shares	3,669	3,626
2,500	M & G Charifund income shares	34,314	41,525
3,165	Charinco Common investment fund income units	6,235	6,033
5,087	Charishare Common investment fund income uni	32,836	35,191
12,276	Merian Corporate Bond Fund	16,253	14,976
24,203	HSBC UK Growth and Income units	15,763	16,942
6,500	Law Debenture Corp investment trust	45,305	42,250
6,244	CBF C of E Property fund	8,038	8,616
10,600	Alliance Trust ordinary shares	97,838	89,040
33,000	Scottish Mortgage Investment Trust 25p ords	409,200	191,400
10,000	Merchants Trust 25p ords	47,275	55,800
3,350	Murray International Trust 25p ords	39,195	42,210
		796,008	585,364

All investments are carried at their market value.
All investments are quoted on the London Stock Exchange.
Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

5 Related party transactions

The three ex officio trustees are all members of St Margaret's PCC.
Grants to St Margaret's Church are separately disclosed in the Statement of Financial Activities.

6 At 31 December 2019, the assets and liabilities of the Charity were represented by the funds as detailed:

	Income Fund £	Endowment Fund £	Total 2019 £
Investment Assets	585,364	77,000	662,364
Current Assets	8,457	16,702	25,159
Creditors	(2,448)		(2,448)
	591,373	93,702	685,075