

THE BADLEY MEMORIAL TRUST
Registered Charity Number: 222999

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

THE BADLEY MEMORIAL TRUST

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Year Ended 31 March 2022

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Reference and Administrative Information

Year Ended 31 March 2022

Governing Documents	<p>The Charity is governed by a Scheme of the Charity Commission dated 25 August 1983 as amended by Trustees' Resolution dated 5 November 2019.</p> <p>The Charity is registered with the Charity Commission under registered charity number is 222999.</p>
Trustees	<p>Co-optative Trustees: David John Stanley (Chairman) Michael Stuart Williams Anne Elizabeth Millward Alan Johnson Julie Dawn Bull</p> <p>Nominative Trustees: Michael John Shaw (representing Dudley & Walsall Mental Health Partnership NHS Trust) Nicolas Anthony Barlow (representing Dudley Metropolitan Borough Council) Stephen James Waltho MBE (representing Dudley Metropolitan Borough Council)</p>
Secretary	Ms Kirsty McEwen
Solicitors	Higgs LLP 3 Waterfront Business Park Brierley Hill West Midlands DY5 1LX
Investment Managers	Barclays Wealth, One Snowhill, Snow Hill Queensway, Birmingham, B4 6GN
Bankers	Barclays Bank, 81 High St, Stourbridge DY8 1EB
Accounts Preparation	Higgs LLP 3 Waterfront Business Park Brierley Hill West Midlands DY5 1LX
Independent Examiner	R H Bird & Co, Spencer House, 114 High Street, Wordsley, Stourbridge, West Midland, DY8 5QR

Trustees Annual Report

Year Ended 31 March 2022

The Trustees present their annual report and financial statements of the Charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in the accounts and comply with the Charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice applicable to the charities preparing their accounts with the Financial Reporting Standard applicable on 16 July 2014.

Structure, Governance and Management

The Charity is a registered charity, registered with the Charity Commission on 25 August 1983 under registered charity number 222999, and is constituted by a Scheme of the Charity Commission dated 25 August 1983 as amended by Trustees' Resolution dated 5 November 2019 ('the **Governing Document**').

The Charity was an amalgamation of the former charities known as the *Badley Memorial and Dudley Nursing Charity* and the *Dudley Invalid Nourishment Fund*. The Charity does not actively fundraise and seeks to continue the charitable work desired by its predecessor charities through the careful stewardship of its existing resources.

The Trustee board consists of the following:

Three Nominative Trustees

Not less than four nor more than eight Co-optative Trustees

Nominative Trustees

Nominative Trustees are appointed by their respective appointing Councils for a term of office of four years at a meeting convened and held according to the ordinary practice of the appointing Council. The chairman of the meeting of the appointing Council is required to provide to the Trustees and the Secretary the name and details of the person appointed. That person need not be a member of the appointing Council.

Nominative Trustees shall be appointed as follows:

Two by Dudley Metropolitan Borough Council

One by Dudley & Walsall Mental Health Partnership NHS Trust

Co-Optative Trustees

Co-optative Trustees are appointed for a term of office of five years by a resolution of the Trustees passed at a special meeting, of which not less than 21 days' notice has been given. A Co-optative Trustee may be appointed not more than one month before the term of an existing Co-optative Trustee expires, to take effect from the date of expiry, but so that the existing Co-optative Trustee shall not then vote on the matter.

At the Trustees' meeting, the Trustees agree the broad strategy and areas of activities for the Charity, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the

Trustees Annual Report**Year Ended 31 March 2022**

processing and handling of applications prior to consideration by the Trustees is delegated to the Secretary.

The Trustees formally approved arrangements complying with the ICSA guide 'Recruitment, Appointment and Induction of Charity Trustees' and intend, when the need to recruit new Trustees arises, to work with and under the support and guidance of the Secretary to consider the recruitment of new Trustees based on their experience, empathy and knowledge of the Charity and to keep the skills and composition of the trustee body and succession planning under review.

New Trustees may be sought by open advertisement or through a dialogue with major grant recipients and local community groups respecting the ethos of the Charity to continue the charitable work intended by the settlors, the Trustees actively seek those with a knowledge of the local area when considering any prospective candidate. The ultimate decision on selection is a matter for the Trustees.

The Trustees are, with the support of the Secretary, developing a code of conduct for Trustees including formal statements of roles and responsibilities and the provision of Trustees training.

On appointment new Trustees sign a model trustee declaration statement committing them to the giving of their time and expertise. The induction process has been changed to follow the ICSA good practice guide with a formal induction programme for any newly appointed trustee being led by the Secretary, to include an initial meeting with the Chair, followed by a series of short meetings with the Secretary on investments, the grant making process, power and responsibilities of the trustee board and the sub committees (if any). The welcome pack includes, amongst other information and guidance, a brief history of the Charity, copy trustee board and sub committee (if any) minutes, a copy of the last three years of annual reports and accounts, a copy of the Governing Document and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need to Know' and 'Charities and Public Benefit'.

All Trustees give of their time freely and no Trustees remuneration was paid in the year.

Risk Management

The Trustees have considered the major risks to which the Charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

The Trustees consider variability of investment returns on the portfolio to constitute the Charity's major financial risk and recent extreme volatility in world stock markets has demonstrated this risk.

One major operational risk is the extent to which the grant awards to individuals advance the objects of the Charity and demonstrate public benefit. The Charity has managed this risk by retaining Trustees of sufficient skill and expertise and through the quality of the institutions and people who they support.

Trustees Annual Report

Year Ended 31 March 2022

In addition, the Trustees rely on the Secretary to ensure any review process retains a focus on the public benefit derived from the funding of the individuals and projects.

Objectives and Activities for the Public Benefit

The objects of the Charity are *"to relieve in cases of need persons resident in the former County Borough of Dudley (as constituted in 1953) who are sick, convalescent, disabled, handicapped or infirm."* 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 in planning future activities and setting the grant making policy for the year.

The Charity carries out these objects by providing grants to individuals who must demonstrate both a financial need and a medical/social need. Grants are specifically provided towards the purchase of white goods, flooring or carpets (where none in the property at present) and beds / mattresses.

By focusing on these areas, the Charity achieves its strategic priorities of maintaining a stable grant making programme.

Grant Making Policy

The Charity has established its grant making policy to achieve its objects for the public benefit, to improve the lives of individuals and to support charitable and not for profit organisations operating within the geographical area of benefit which the Trustees have established and which they review on an annual basis. The Trustees review the grant making policy annually to ensure it reflects the Charity's objects and thereby advances public benefit.

The Trustees have power to spend both income and capital. Generally the Trustees spend the income on an annual basis in furtherance of the objects, but retain the discretion to spend the capital if required.

The Trustees review the grant making policy annually to ensure that it reflects the Charity's objects and thereby advance its public benefit.

The Charity's beneficiaries are individual's resident in the former County Borough of Dudley who are have both a medical need (either physical or mental) and are in financial need. (However, the Trustees may, in exceptional circumstances, grant relief to persons otherwise eligible who are resident in the Borough of Sandwell).

Grant Making Procedure

Applications are made in writing to the Secretary. The Trustees meet regularly, usually in February, May, August and November.

Trustees Annual Report**Year Ended 31 March 2022**

Public Benefit

The Trustees confirm that they have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's objects and activities, their grant making policy and plans for future period. The objects and activities of the Charity are largely determined by the provisions of the Governing Document, and from there the Trustees exercise a discretion in considering how best to meet the public benefit test and ensure that as many individuals and charitable and not for profit organisations with particular needs will gain advantage. Further details of the grants made are set out in the achievements and performance section below and on page 8 of the accounts.

Monitoring and Achievement

The Trustees have continued with an aspiration to seek a reasonable return over a long term. In recent years the value of the trust fund has shown a welcomed recovery and it is considered that the long-term objectives remain obtainable.

During the year the performance of the investment portfolio was managed by Barclays Wealth and was considered satisfactory.

Grants awarded during the period are shown on page 12 in the accounts.

Financial Review

The Charity's work is entirely reliant on income and investment returns from its capital. As at 31 March 2022, the value of the capital fund stood at £2,561,863

Investment Policy and Performance

The investment powers of the Trustees are wide. The Trustees have an absolute discretion in this regard and are treated as the absolute owners beneficially entitled.

The principal investment holdings of the Charity comprise funds and portfolios of quoted securities. As at 31 March 2022, the value represented 96.39% of the Charity's investments. The management of the portfolio is undertaken on a discretionary management basis by Barclays Wealth and the written investment policy is reviewed on at least an annual basis by the Secretary in conjunction with the investment managers and ultimately approved by the Trustees.

Following investment advice, the Trustees agreed to retain cash on deposit with Barclays Bank of £97,588

Reserves Policy

The whole of the Charity's capital is expendable and this distinction between capital and income is not relevant. That said, the Trustees maintain free reserves in unrestricted funds

Trustees Annual Report**Year Ended 31 March 2022**

set out in this report, so that the many and varied charitable and not for profit at a level which equates to approximately three months of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that there are sufficient funds available to cover support and governance costs. The Trustees consider the level of three months is sufficient given the activities and operations of the Charity.

Plan for Future Periods

The Trustees believe their grants have translated into significant public benefit. The Charity is a lasting testimony to its predecessor charities. In cementing the arrangements already in place, and continuing with its current activities, the Charity aims to provide a longer term commitment and thereby encourage and support individuals within the area of benefit.

Trustees' Responsibilities in Relation to the Financial Statements

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations and United Kingdom Accounting Standards. The law applicable to charities in England and Wales required the Trustees to give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including income and expenditure of the Charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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, the Charity (Accounts and Reports) Regulations 2008 and the Governing Document.



Trustees Annual Report

Year Ended 31 March 2022

They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud any other irregularities.

Approved by the Trustees and signed on their behalf by:

David John Stanley
Chair of Trustees

Statement of Financial Activities

Year Ended 31 March 2022

	Notes	Unrestricted Funds	Total Funds 2022	2021
Incoming resources:				
Incoming resources from generated funds	3	64,602	64,602	61,892
Total incoming resources		64,602	64,602	61,892
Resources expended:				
Cost of generating funds	4	22,705	22,705	19,734
Charitable activities	5	31,596	31,596	38,981
Cost of grant making				
Governance costs	6	14,144	14,144	11,889
Total resources expended		68,445	68,445	70,604
Net (Outgoing)/incoming resources before other recognised gains and losses		(3,843)	(3,843)	(8,712)
Realised gains on investment assets		11,449	11,449	152,190
Unrealised gains/(losses) on investment assets		130,081	130,081	280,259
Net movement in funds				
<i>Reconciliation of funds</i>				
Total funds brought forward		2,521,635	2,521,635	2,097,898
Total funds carried forward		2,659,322	2,659,322	2,521,635

Balance Sheet

Year Ended 31 March 2022

	Notes	Unrestricted Funds	Total Funds 2022	2021
Fixed Assets				
Investments	7	2,561,863	2,561,863	2,394,873
Total Fixed Assets		2,561,863	2,561,863	2,394,873
Current Assets				
Cash in bank		98,959	98,959	129,387
Debtors		-	-	-
Total current assets		98,959	98,959	129,387
Liabilities				
Creditors falling due within one year	8	1,500	1,500	2,625
Net current assets		97,459	97,459	126,762
Total assets less current liabilities		2,659,322	2,659,322	2,521,635
Creditors amounts falling due after more than one year		-	-	-
Net assets		-	-	-
The funds of the Charity				
Unrestricted income fund		2,659,322	2,659,322	2,521,635
Total Charity Funds		2,659,322	2,659,322	2,521,635

The notes at pages 10 to 13 form part of these accounts

Approved by the Trustees on and signed on their behalf by:

David John Stanley
Chairman of Trustees



20th Dec. 2022

Notes to the Accounts**Year Ended 31 March 2022**

1. Accounting Policies**(a) Basis of preparation**

The financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRSEE) issued in January 2015 and applicable UK Accounting Standards and the Charities Act 2011.

(b) Funds structure

The charity has one fund, an unrestricted income fund. This is a fund which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

(c) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

(d) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to charitable organisations in the furtherance of the charitable objectives of the Charity. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of the grant payable.

(e) Costs of generating funds

The costs of generating funds consists of investment management fees, legal fees, accountancy fees and other governance and regulatory fees.

(f) Charitable Activities

The costs of charitable activities include grants made.

Trustees Annual Report

Year Ended 31 March 2022

(g) Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the preparation of the accounts, the independent examination fee and legal fees.

(h) Fixed asset investments

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gain and losses arising on revaluation and disposals throughout the year.

(i) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between and market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

(j) Contingent liabilities and provisions

In accordance with the SORP, a contingent liability is disclosed for those grants, which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control. Provisions are recognised for those grants where there is uncertainty as to the timing or amount, and any uncertainty regarding the amount is more than one of determining a basis for reasonable estimation of the liability arising from that constructive obligation.

2. Related party transactions and trustees' remuneration

Trustees received no emoluments and claimed no expenses in the year.

3. Investment income

	2022	2021
	£	£
Dividends and Interest	64,601	61,886
Interest on cash deposits	1	6
	64,602	61,892

Statement of Financial Activities

Year Ended 31 March 2022

4. Investment Manager's cost

	2022	2021
	£	£
Investment Management fees	22,705	19,734
	<u>22,705</u>	<u>19,734</u>

5. Analysis of charitable expenditure

The charity undertakes its charitable activities through grant making and awarded grants to a number of organisations in furtherance of its charitable activities.

Grant funded activity

	2022	2021
	£	£
Grants to individuals	31,596	38,981
	<u>31,596</u>	<u>38,981</u>

6. Governance costs

	2022	2021
	£	£
Accountancy fees and LEI Fee	396	485
Legal fees – Administration	9,875	8,187
– Accounting	1,500	1,250
VAT	2,275	1,888
Bank charges	98	79
	<u>14,144</u>	<u>11,889</u>

Statement of Financial Activities

Year Ended 31 March 2022

7. Fixed Asset Investments

Movement in fixed asset investments

	2022 £	2021 £
Cost value as at 31 March 2021	2,394,873	1,980,776
Additions to investments at cost	434,399	963,093
Disposals at carrying value	(397,490)	(829,255)
Net gain/loss on revaluation	130,081	280,259
Market value as at 31 March 2022	2,561,863	2,394,873

*Investment at market value/cost
Comprised:*

	2022 £	2021 £
Quoted Investments	2,503,366	2,345,993
Cash	58,497	48,880
Total	2,561,863	2,394,873

8. Analysis of current liabilities and long term creditors

	2022 £	2021 £
Creditors under 1 year		
Legal fees	1,500	2,625
	2,625	2,625

THE BADLEY MEMORIAL TRUST

Registered Charity Number: 222999

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

THE BADLEY MEMORIAL TRUST

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Trustees Annual Report**Year Ended 31 March 2022**

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Trustees Annual Report**Year Ended 31 March 2022**

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Trustees Annual Report**Year Ended 31 March 2022**

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Trustees Annual Report

Year Ended 31 March 2022

They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud any other irregularities.

Approved by the Trustees and signed on their behalf by:

David John Stanley
Chair of Trustees

Statement of Financial Activities

Year Ended 31 March 2022

	Notes	Unrestricted Funds	Total Funds 2022	2021
Incoming resources:				
Incoming resources from generated funds	3	64,602	64,602	61,892
Total incoming resources		64,602	64,602	61,892
Resources expended:				
Cost of generating funds	4	22,705	22,705	19,734
Charitable activities	5	31,596	31,596	38,981
Cost of grant making				
Governance costs	6	14,144	14,144	11,889
Total resources expended		68,445	68,445	70,604
Net (Outgoing)/incoming resources before other recognised gains and losses		(3,843)	(3,843)	(8,712)
Realised gains on investment assets		11,449	11,449	152,190
Unrealised gains/(losses) on investment assets		130,081	130,081	280,259
Net movement in funds				
<i>Reconciliation of funds</i>				
Total funds brought forward		2,521,635	2,521,635	2,097,898
Total funds carried forward		2,659,322	2,659,322	2,521,635

Balance Sheet

Year Ended 31 March 2022

	Notes	Unrestricted Funds	Total Funds 2022	2021
Fixed Assets				
Investments	7	2,561,863	2,561,863	2,394,873
Total Fixed Assets		2,561,863	2,561,863	2,394,873
Current Assets				
Cash in bank		98,959	98,959	129,387
Debtors		-	-	-
Total current assets		98,959	98,959	129,387
Liabilities				
Creditors falling due within one year	8	1,500	1,500	2,625
Net current assets		97,459	97,459	126,762
Total assets less current liabilities		2,659,322	2,659,322	2,521,635
Creditors amounts falling due after more than one year		-	-	-
Net assets		-	-	-
The funds of the Charity				
Unrestricted income fund		2,659,322	2,659,322	2,521,635
Total Charity Funds		2,659,322	2,659,322	2,521,635

The notes at pages 10 to 13 form part of these accounts

Approved by the Trustees on and signed on their behalf by:

David John Stanley
Chairman of Trustees

D.J. Stanley
20th Dec. 2022

Notes to the Accounts**Year Ended 31 March 2022**

1. Accounting Policies**(a) Basis of preparation**

The financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRSEE) issued in January 2015 and applicable UK Accounting Standards and the Charities Act 2011.

(b) Funds structure

The charity has one fund, an unrestricted income fund. This is a fund which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

(c) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

(d) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to charitable organisations in the furtherance of the charitable objectives of the Charity. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of the grant payable.

(e) Costs of generating funds

The costs of generating funds consists of investment management fees, legal fees, accountancy fees and other governance and regulatory fees.

(f) Charitable Activities

The costs of charitable activities include grants made.

Trustees Annual Report

Year Ended 31 March 2022

(g) Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the preparation of the accounts, the independent examination fee and legal fees.

(h) Fixed asset investments

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gain and losses arising on revaluation and disposals throughout the year.

(i) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between and market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

(j) Contingent liabilities and provisions

In accordance with the SORP, a contingent liability is disclosed for those grants, which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control. Provisions are recognised for those grants where there is uncertainty as to the timing or amount, and any uncertainty regarding the amount is more than one of determining a basis for reasonable estimation of the liability arising from that constructive obligation.

2. Related party transactions and trustees' remuneration

Trustees received no emoluments and claimed no expenses in the year.

3. Investment income

	2022	2021
	£	£
Dividends and Interest	64,601	61,886
Interest on cash deposits	1	6
	64,602	61,892

Statement of Financial Activities

Year Ended 31 March 2022

4. Investment Manager's cost

	2022	2021
	£	£
Investment Management fees	22,705	19,734
	<u>22,705</u>	<u>19,734</u>

5. Analysis of charitable expenditure

The charity undertakes its charitable activities through grant making and awarded grants to a number of organisations in furtherance of its charitable activities.

Grant funded activity

	2022	2021
	£	£
Grants to individuals	31,596	38,981
	<u>31,596</u>	<u>38,981</u>

6. Governance costs

	2022	2021
	£	£
Accountancy fees and LEI Fee	396	485
Legal fees – Administration	9,875	8,187
– Accounting	1,500	1,250
VAT	2,275	1,888
Bank charges	98	79
	<u>14,144</u>	<u>11,889</u>

Statement of Financial Activities

Year Ended 31 March 2022

7. Fixed Asset Investments***Movement in fixed asset investments***

	2022	2021
	£	£
Cost value as at 31 March 2021	2,394,873	1,980,776
Additions to investments at cost	434,399	963,093
Disposals at carrying value	(397,490)	(829,255)
Net gain/loss on revaluation	130,081	280,259
	<u>2,561,863</u>	<u>2,394,873</u>
Market value as at 31 March 2022		

***Investment at market value/cost
Comprised:***

	2022	2021
	£	£
Quoted Investments	2,503,366	2,345,993
Cash	58,497	48,880
Total	<u>2,561,863</u>	<u>2,394,873</u>

8. Analysis of current liabilities and long term creditors

	2022	2021
	£	£
Creditors under 1 year		
Legal fees	1,500	2,625
	<u>2,625</u>	<u>2,625</u>

BADLEY MEMORIAL TRUST

YEAR ENDED 31st MARCH 2022

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF BADLEY MEMORIAL TRUST

We report to the charity trustees on our examination of the accounts of The Badley memorial Trust (the Trust) for the year ended 31st March 2022.

Responsibilities and basis of report

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

We report in respect of our examination of the Trust's accounts carried out under section 145 of the Act and in carrying out our examination we have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

We have completed our examination. We can confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not matter considered part of an independent examination.

We confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

R. H. Bird & Co.

Spencer House
114 High Street
Wordsley
Stourbridge
West Midlands
DY8 5QR

SIGNED..........Date.....23/11/22.....