

Charity Registration No. 241383

**BARNSBURY CHARITABLE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

BARNSBURY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Sir H L J Brunner Lady M R C Brunner Ms I M Sharp
Charity number	241383
Principle Office	26 Norham Road Oxford OX2 6SF
Governing document	Trust Deed dated 22 October 1964
Independent examiners	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford Oxon OX1 2EP
Bankers	NatWest Bank plc 18 Market Place Henley-on-Thames Oxon RG9 2AP
Solicitors	Freeths Solicitors 5000 Oxford Business Park South Cowley Oxford OX4 2BH

BARNSBURY CHARITABLE TRUST

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BARNSBURY CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 5 APRIL 2021

Objectives and activities

The trust's objectives are to provide income for charitable institutions and charitable purposes at the discretion of the trustees, with a special concern for Oxfordshire. The Trust does not consider applications from individuals.

The Trustees are directed to apply the income or capital of the Trust Fund to such charitable purpose or purposes and in such proportion as they may from time to time in their sole discretion think fit.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Achievements and performance

The Trust has established its grant making policy to achieve its objects for the public benefit. Grants were made in line with this policy during the year as set out in note 5 to the accounts.

Financial review

The Trustees are aware of their duty to apply income funds of the charity within a reasonable time of their receipt and of the need to justify any income reserves. At 5 April 2021, the level of such income reserves was £7,100,028 (as compared with total income reserves of £6,127,318 at 5 April 2020). The Trustees' policy is to maintain sufficient income reserves to produce investment income of a level adequate to meet anticipated charitable expenditure, with a small amount available for contingencies.

Trustees held the assets of the trust in accordance with their powers during the year. The Trustees have absolute discretion to invest the funds of the Trust; no restrictions are placed on these powers. The Trustees' policy for the selection of investments for the charity is to seek to achieve a balance between income and capital growth.

The Trust has a policy of retaining sufficient unrestricted reserves to finance its planned programme and meet its future financial obligations. For this purpose, the Trustees monitor financial performance and forecast future commitments and reserves for a minimum of 18 months ahead.

The Trustees propose to continue the policies outlined above in future years.

Structure, governance and management

Barnsbury Charitable Trust was established under a Trust deed dated 22 October 1964.

New Trustees are appointed either to fill a casual vacancy or by way of addition to the Board. Particular emphasis is placed upon the appointment of Trustees with knowledge and experience relevant to the Trust's charitable activities. When new Trustees are appointed they are given an introduction to the work of the Trust and provided with the information they need to fulfil their roles, which includes information about the role of the Trustees and their responsibilities under the Charities Act 2011.

The Board of Trustees meet regularly to administer the charity and to take decisions about the distribution of charitable funds.

The Trustees have identified the major risks which may affect the charity and have taken reasonable steps to mitigate those risks.

The trustees report was approved by the Board of Trustees,



Sir H L J Brunner

Trustee

Dated:

BARNSBURY CHARITABLE TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2021

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The 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 state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these 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 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 sufficient accounting records that 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 provisions of the trust deed. 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.

BARNSBURY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BARNSBURY CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Barnsbury Charitable Trust (the Charity) for the year ended 5 April 2021.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act),

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn,

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015,

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination,

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Robert Kirtland FCA
Critchleys Audit LLP

Beaver House
23-38 Hythe Bridge Street
Oxford
Oxon
OX1 2EP

Dated: 20 August 2021

BARNSBURY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income and endowments from:</u>			
Investments			
Donations	2	154,161	153,549
Bank Interest		66,085	-
		40	174
Total income		<u>220,286</u>	<u>153,723</u>
<u>Expenditure on:</u>			
Charitable activities	3	<u>165,020</u>	<u>121,267</u>
Net gains/(losses) on investments	6	<u>917,444</u>	<u>77,283</u>
Net movement in funds		972,710	109,739
Fund balances at 6 April 2020		6,127,318	6,017,579
Fund balances at 5 April 2021		<u>7,100,028</u>	<u>6,127,318</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


BARNSBURY CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	7		6,930,515		6,013,071
Current assets					
Cash at bank and in hand		170,893		115,547	
Creditors: amounts falling due within one year	9	(1,380)		(1,300)	
Net current assets			169,513		114,247
Total assets less current liabilities			7,100,028		6,127,318
Income funds					
Unrestricted funds			7,100,028		6,127,318
			7,100,028		6,127,318

The financial statements were approved by the Trustees on 18 August 2021



 Sir H. L. J. Brunner
 Trustee

BARNSBURY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

In preparing the accounts the following accounting policies have been complied with:

1.1 Accounting convention

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102. The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have been prepared under the historical cost convention, except for investments which are shown at market value.

The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

Income is generally recognised on a receivable basis and reported gross of related expenditure, where the amounts are reasonably certain and when there is adequate certainty of receipt.

The following specific policies are applied to particular categories of income:
Income arising on investments, together with any associated tax credit is recognised in the year in which it is receivable. Interest on deposit accounts is credited in the year in which it is received.

1.4 Expenditure

Expenditure is accounted for on an accruals basis and gross of any related income. Costs are classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Costs of charitable activity comprise direct expenditure including donations.

Expenditure on donations is recorded once the Trust has made an unconditional commitment to pay the donations and this is communicated to the beneficiary or the donation has been paid, whichever is the earlier.

Governance costs include those costs, such as independent examiner's / auditor's fees, associated with constitutional and statutory requirements.

1.5 Investments

Investments are included in the balance sheet at market value. Quoted investments have been valued at middle market prices at, or within a week of, the balance sheet date. Gains or losses arising on revaluation to market value are credited or charged in the Statement of Financial Activities as they arise.

1.6 General

Investments:

These are held in the name of the trustees and the appropriate investment certificates were held by Messrs Lawrence Graham on behalf of the trustees at the date of these accounts.

During the period of these accounts Lawrence Graham has not received any sums in respect of shared commission.

BARNSBURY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

2 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Dividends received	154,161	153,549

3 Charitable activities

	Charitable Expenditure Heading 1	
	2021	2020
	£	£
Grants (see analysis below)	163,585	119,985
Bank charges and interest	35	62
Independent examiner's fees	1,380	1,300
Under/ (over) provision of last year's fees	20	(80)
	165,020	121,267
	165,020	121,267

The charity did not undertake any charitable activities directly, but met its charitable purposes by making grants.

4 Grants

	2021	2019
	£	£
Grants	163,584	119,985
	2021	2019
	£	£
Abbey Church of St Peter & St Paul, Dorchester on Thames	10,000	-
Active Oxfordshire	1,000	-
Age Concern Oxfordshire	5,000	-
All Saints Church PCC, Wotton Underwood	2,000	-
Anglican Centre in Rome	2,000	-
Archway	2,000	-
Blackfriars Overseas Aid Trust	100	500
Bookfeast	1,000	1,000
Borrowdale Institute	2,500	-

BARNSBURY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

4 Grants

(Continued)

Catalyst Science Discovery Centre		
Cecily's Fund	10,000	10,000
Charities Aid Foundation	-	1,500
Charities Trust	1,000	2,000
City of Sanctuary	10,000	-
Cure Parkinson's Trust	-	1,000
Dorchester Abbey Preservation Trust	1,000	-
Employment Action Group (Berinsfield) Ltd	250	-
Friends of Abingdon Abbey Building Trust	5,000	5,000
Friends of Bix Church	-	5,000
Friends of The Bodleian	2,500	2,500
Good food Oxford	250	250
Hampden Trust	-	1,000
Helen and Douglas House	100	100
Holy Family Church Blackbird Leys	1,000	-
Host UK	2,500	-
Keep Britain Tidy	-	2,000
Landmark Trust	5,000	-
Little and Long Wittenham PCC	2,500	1,500
London Library	-	1,000
Museum of Oxford Development Trust	1,000	-
Music at Oxford	-	5,000
Oxford and District Mencap	500	500
Oxford Chamber Music Foundation	2,000	2,000
Oxford Oratory Trust	1,000	-
Oxford Playhouse	500	100
Oxford Preservation Trust	5,000	-
Oxford Winter Night Shelter	-	250
Oxfordshire Association for the Blind	5,000	2,500
Oxfordshire Chinese Community and Advice Centre	2,500	-
Oxfordshire Community Foundation	2,000	1,000
Oxfordshire Historic Churches Trust	20,000	11,000
Oxfordshire Mind	10,000	10,000
Oxfordshire Museum	2,500	-
Oxfordshire VCH Trust	250	250
PCC of St Giles Church Oxford	5,000	5,000
PCC of St Michaels and All Angels, Clifton Hampden	4,000	4,000
PCC of St Margaret Little Faringdon	5,000	-
Pegasus Theatre Trust	-	2,000
Photography Oxford	2,500	-
Radcliffe Infirmary commemorative commission	2,500	-
Response Organisation	-	2,000
Sir John Deane's 6th Form College Northwich	5,000	-
Sobell House	-	10,000
Soldiers of Oxfordshire Museum	-	500
South Oxford Adventure Playground	-	2,500
St. John's College Durham	-	2,000
St Lukes Hospital Oxford	-	5,000
Sue Ryder, Nettlebed	5,000	-
SW Coast Path Association	2,600	-
	34	35

BARNSBURY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

4 Grants

(Continued)

The Abingdon Bridge	5,000	-
The Brain Tumour Charity	1,000	-
The Earth Trust	-	5,000
The Gatehouse Oxford	1,000	-
The Nucleo Project	5,000	-
The Oxford Foundation	-	5,000
The Story Museum	-	5,000
Water Aid	1,000	-
Wolfson College, Oxford	-	5,000
	<u>163,584</u>	<u>119,985</u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

6 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Unrealised gains on revaluation	<u>917,444</u>	<u>77,283</u>

7 Investments

	Investments £
Cost or valuation	
At 6 April 2020	
Valuation changes	6,013,071
	<u>917,444</u>
At 5 April 2021	<u>6,930,515</u>
Carrying amount	
At 05 April 2021	<u>6,930,515</u>
At 05 April 2020	<u>6,013,071</u>

BARNSBURY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

8 Investments

	2021 £	2020 £
Investments		
Market value at 5 April 2020	6,930,515	6,013,071

	Nominal value £	Book cost £	Market value £
The Brunner Investment Trust plc:			
13,333 preference shares of £1.00 each	13,333	13,333	13,333
765,175 ordinary shares of 25p each	191,293	1,401,631	5,999,738
Held at 6 April 2020	204,626	1,414,964	6,013,071
Movement in brought forward Market Value	-	-	917,444
Held at 5th April 2021	204,626	1,414,964	6,930,515

All investments are held primarily to produce an investment return for the charity.

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,380	1,300

10 Related party transactions

Donations from Trustees received in the year were £65,985 (2020 -none).