

**BARNSBURY CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

# **BARNSBURY CHARITABLE TRUST**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Sir H L J Brunner Lady M R C Brunner Ms I M Sharp
<b>Charity number</b>	241383
<b>Principle Office</b>	26 Norham Road Oxford OX2 6SF
<b>Governing document</b>	Trust Deed dated 22 October 1964
<b>Independent examiners</b>	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford Oxfordshire OX1 2EP
<b>Bankers</b>	NatWest Bank plc 18 Market Place Henley-on-Thames Oxon RG9 2AP
<b>Solicitors</b>	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 2022***

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The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Trust Deed, 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).

### **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 2022, the level of such income reserves was £8,219,814 (as compared with total income reserves of £7,100,028 at 5 April 2021). 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.

### **Plans for future periods**

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.

# BARNSBURY CHARITABLE TRUST

## TRUSTEES REPORT (CONTINUED)

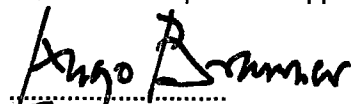
**FOR THE YEAR ENDED 5 APRIL 2022**

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The Trustees who served during the year and up to the date of signature of the financial statements were:

Sir H L J Brunner  
Lady M R C Brunner  
Ms I M Sharp

The trustees report was approved by the Board of Trustees.



Sir H L J Brunner  
Trustee

Date: 8 July 2022

# **BARNSBURY CHARITABLE TRUST**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

***FOR THE YEAR ENDED 5 APRIL 2022***

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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**

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I report to the Trustees on my examination of the financial statements of Barnsbury Charitable Trust (the Charity) for the year ended 5 April 2022.

#### **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  
Oxfordshire  
OX1 2EP

Dated: 12/7/2022

# BARNSBURY CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<b><u>Income and endowments from:</u></b>			
Investments	2	154,850	154,161
Donations		19,645	66,085
Bank Interest		14	40
<b>Total income</b>		<b>174,509</b>	<b>220,286</b>
<b><u>Expenditure on:</u></b>			
Charitable activities	3	171,879	165,020
Net gains/(losses) on investments	6	1,117,156	917,444
<b>Net movement in funds</b>		<b>1,119,786</b>	<b>972,710</b>
Fund balances at 6 April 2021		7,100,028	6,127,318
<b>Fund balances at 5 April 2022</b>		<b>8,219,814</b>	<b>7,100,028</b>

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

All income and expenditure derive from continuing activities.



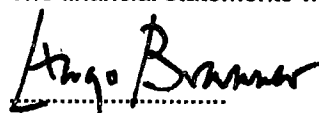
# BARNSBURY CHARITABLE TRUST

## BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Investments	7		8,047,671		6,930,515
<b>Current assets</b>					
Cash at bank and in hand			173,593		170,893
<b>Creditors: amounts falling due within one year</b>	9		(1,450)		(1,380)
Net current assets			172,143		169,513
<b>Total assets less current liabilities</b>			8,219,814		7,100,028
<b>Income funds</b>					
Unrestricted funds			8,219,814		7,100,028
			8,219,814		7,100,028

The financial statements were approved by the Trustees on 8 July 2022

  
Sir H L U Brunner  
Trustee

# BARNSBURY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 5 APRIL 2022

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#### 1 Accounting policies

##### Charity information

Barnsbury Charitable Trust is a charity registered in England and Wales.

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 Fixed asset 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.

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 2022

### 2 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Dividends received	154,850	154,161

### 3 Charitable activities

	2022	2021
	£	£
Grants (see analysis below)	170,386	163,585
Bank charges and interest	43	35
Independent examiner's fees	1,450	1,380
Under/(over) provision of last year's fees	-	20
	171,879	165,020
	171,879	165,020

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

### 4 Grants

	2022	2021
	£	£
Grants	170,386	163,584
	2022	2021
	£	£
Abbey Church of St Peter & St Paul. Dorchester on Thames	10,000	10,000
Active Oxfordshire	-	1,000
Age Concern Oxfordshire	-	5,000
All Saints Church PCC Wotton Underwood	-	2,000
Anglican Centre in Rome	5,000	2,000
Archway	2,500	2,000
Asylum Welcome	2,500	-
Beach Guardian	10,000	-
Blackfriars, Overseas Aid Trust	500	100
Blackfriars. Oxford	3,000	-

# BARNSBURY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

4	Grants	(Continued)	
	Bookfeast	-	1,000
	Borrowdale Institute	-	2,500
	Catalyst Science Discovery Centre	10,000	10,000
	Charities Aid Foundation	1,500	1,000
	Charities Trust	-	10,000
	Chelsea Physic Garden	1,000	-
	Cure Parkinson's Trust	-	1,000
	Dorchester Abbey Preservation Trust	250	250
	Dorchester Festival	3,000	-
	Employment Action Group (Berinsfield) Ltd		5,000
	English Music Festival	3,000	-
	Friends of Bix Church	-	2,500
	Friends of the Bodleian	250	250
	Goring in Thames PCC	5,000	-
	Growing Well	500	-
	Hampden Trust	-	100
	Helen and Douglas House	-	1,000
	Holy Family Church Blackbird Leys	-	2,500
	Keep Britian Tidy	-	5,000
	Landmark Trust	6,500	2,500
	London Library	1,000	1,000
	Music at Oxford	500	500
	Orchestra of St Johns	3,500	-
	Oxford and District Mencap	3,000	2,000
	Oxford Botanical Garden and Arboretum	5,000	-
	Oxford Chamber Music Foundation	5,000	1,000
	Oxford Oratory Trust	100	500
	Oxford Playhouse	-	5,000
	Oxford Winter Night Shelter	5,000	5,000
	Oxfordshire Association for the Blind	2,500	2,500
	Oxfordshire Chinese Community and Advice Centre	2,000	2,000
	Oxfordshire Community Foundation	5,000	20,000
	Oxfordshire Historic Churches Trust	10,000	10,000
	Oxfordshire Mind	-	2,500
	Oxfordshire Museum	250	250
	Oxfordshire VCH Trust	10,000	5,000
	Oxfordshire Youth	2,500	-
	PCC of St Giles Church Oxford	6,500	4,000
	PCC of St Mary and St Nicholas, Rotherfield Greys	4,000	-
	PCC of St Michaels and All Angels, Clifton Hampden	-	5,000
	Pegasus Theatre Trust	1,000	2,500
	Photography Oxford	-	2,500
	Response Organisation	-	5,000
	St Lukes Hospital Oxford	5,000	5,000
	St. Hilda's College Oxford	1,000	-
	Sue Ryder, Nettlebed	-	2,600
	SW Coast Path Association	36	34
	Trinity College Oxford	5,000	-
	The Abingdon Bridge	-	5,000
	The Berin Centre	5,000	

# BARNSBURY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

4	Grants	(Continued)	
	The Brain Tumour Charity	-	1,000
	The Dominican Council	5,000	-
	The Earth Trust	5,000	-
	The Gatehouse Oxford	-	1,000
	The Nucleo Project	-	5,000
	The Porch, Oxford	2,500	-
	Ullet Road Unitarian Church	2,500	-
	Water Aid	-	1,000
	Wheatley Windmill Preservation Turst	2,500	-
	Wild Oxfordshire	2,500	-
	Wolvercote Young People's Club	3,000	-
		<u>170,386</u>	<u>163,584</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
	2022	2021
	£	£
Revaluation of investments	<u>1,117,156</u>	<u>917,444</u>

## 7 Fixed asset investments

	Investments
	£
<b>Cost or valuation</b>	
At 6 April 2021	6,930,515
Valuation changes	1,117,156
At 5 April 2022	<u>8,047,671</u>
<b>Carrying amount</b>	
At 05 April 2022	<u>8,047,671</u>
At 05 April 2021	<u>6,930,515</u>

# BARNSBURY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

8	Investments	2022 £	2021 £
	<b>Investments</b>		
	Market value at 5 April 2022	8,047,671	6,930,515

	Nominal value £	Book cost £	Market value £
<b>The Brunner Investment Trust plc:</b>			
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	6,917,182
Held at 6 April 2021	204,626	1,414,964	6,930,515
Movement in brought forward Market Value	-	-	1,117,156
Held at 5th April 2022	204,626	1,414,964	8,047,671

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

9	Creditors: amounts falling due within one year	2022 £	2021 £
	Accruals and deferred income	1,450	1,380

## 10 Related party transactions

Donations from Trustees received in the year were £19,645 (2021: £65,985).