

Charity registration number 241383

BARNSBURY CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

BARNSBURY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Sir H Brunner Lady M R Brunner Mrs 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 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 2RW

BARNSBURY CHARITABLE TRUST

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BARNSBURY CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 5 APRIL 2023

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 2023, the level of such income reserves was £8,239,822 (as compared with total income reserves of £8,219,814 at 5 April 2022). 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

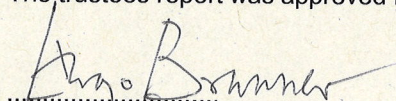
TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

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

Sir H Brunner
Lady M R Brunner
Mrs I M Sharp

The trustees report was approved by the Board of Trustees.



Sir H Brunner
Trustee

Date: 5 May 2023

BARNSBURY CHARITABLE TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2023

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 2023.

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
OX1 2EP

Dated: 10/5/2023.....

BARNSBURY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income and endowments from:</u>			
Investments	2	165,179	154,850
Donations		-	19,645
Bank Interest		763	14
Total income		<u>165,942</u>	<u>174,509</u>
<u>Expenditure on:</u>			
Charitable activities	3	<u>145,934</u>	<u>171,879</u>
Net gains/(losses) on investments	6	<u>-</u>	<u>1,117,156</u>
Net movement in funds		20,008	1,119,786
Fund balances at 6 April 2022		<u>8,219,814</u>	<u>7,100,028</u>
Fund balances at 5 April 2023		<u><u>8,239,822</u></u>	<u><u>8,219,814</u></u>

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

All income and expenditure derive from continuing activities.

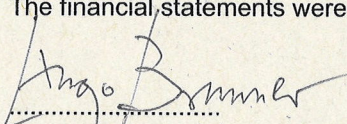
BARNSBURY CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	7		8,047,671		8,047,671
Current assets					
Cash at bank and in hand		193,671		173,593	
Creditors: amounts falling due within one year	9	(1,520)		(1,450)	
Net current assets			192,151		172,143
Total assets less current liabilities			8,239,822		8,219,814
Income funds					
Unrestricted funds			8,239,822		8,219,814
			8,239,822		8,219,814

The financial statements were approved by the Trustees on


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Sir H Brunner
Trustee

BARNSBURY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

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 2023

2 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Dividends received	165,179	154,850

3 Charitable activities

	2023	2022
	£	£
Grants (see analysis below)	144,350	170,386
Bank charges and interest	14	43
Independent examiner's fees	1,520	1,450
Under/(over) provision of last year's fees	50	-
	145,934	171,879
	145,934	171,879

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

4 Grants

	2023	2022
	£	£
Grants	144,350	170,386
	2023	2022
	£	£
Abbey Church of St Peters & St Paul. Dorchester on Thames	-	10,000
Anglican Centre in Rome	-	5,000
Archway	5,000	2,500
Asylum Welcome	-	2,500
Beach Guardian	-	10,000
Bible Reading Fellowship	5,000	-
Blackfriars, Overseas Aid Trust	-	500
Blackfriars, Oxford	-	3,000
Catalyst Science Discovery Centre	20,000	10,000
Charities Aid Foundation	1,000	1,500
Chelsea Physic Garden	-	1,000

BARNSBURY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

4	Grants	(Continued)	
	Cheney School Association	5,000	-
	Christian Aid	500	-
	Dorchester Abbey Preservation Trust	-	250
	Dorchester Festival	-	3,000
	English Music Festival	3,000	3,000
	Friends of the Bodleian	-	250
	Friends of Christ Church Cathedral	100	-
	Goring in Thames PCC	-	5,000
	Growing Well	-	500
	Landmark Trust	1,500	6,500
	London Library	-	1,000
	Low Carbon Oxford North	5,000	-
	Mulberry Bush Organisation	5,000	-
	Music at Oxford	5,500	500
	Orchestra of St Johns	-	3,500
	Oxford and District Mencap	2,000	3,000
	Oxford Botanical Garden and Arboretum	-	5,000
	Oxford Chamber Music Foundation	10,000	5,000
	Oxford Oratory Trust	-	100
	Oxford Winter Night Shelter	5,000	5,000
	My Vision Oxfordshire (Formerly Oxfordshire Association for the Blind)	2,500	2,500
	Oxfordshire Chinese Community and Advice Centre	-	2,000
	Oxfordshire Community Foundation	5,000	5,000
	Oxfordshire Historic Churches Trust	10,000	10,000
	Oxfordshire Museum	250	250
	Oxfordshire VCH Trust	5,000	10,000
	Oxfordshire Youth	-	2,500
	PCC of St Giles Church Oxford	24,000	6,500
	PCC of St Nicholas, Rotherfield Greys	-	4,000
	Peeples (Growing minds)	10,000	-
	Pegasus Theatre Trust	-	1,000
	Raw Workshop	2,500	-
	Rose Hill and Donnington Advice Centre	1,000	-
	St Luke's Hospital Oxford	-	5,000
	St. Hilda's College Oxford	-	1,000
	SW Coast Path Association	-	36
	Trinity College Oxford	-	5,000
	The Berin Centre	-	5,000
	The Dominican Council	-	5,000
	The Earth Trust	-	5,000
	The Porch, Oxford	-	2,500
	Ullet Road Unitarian Church	-	2,500
	Watlington Concert Band	500	-
	Wheatley Windmill Preservation Trust	-	2,500
	Wild Oxfordshire	10,000	2,500
	Wolvercote Young People's Club	-	3,000
		<u>144,350</u>	<u>170,386</u>

BARNSBURY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

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

	Total	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	-	1,117,156

7 Fixed asset investments

	Investments £
Cost or valuation	
At 6 April 2022 & 5 April 2023	8,047,671
Carrying amount	
At 05 April 2023	8,047,671
At 05 April 2022	8,047,671

8 Investments

	2023 £	2022 £
Investments		
Market value at 5 April 2023	8,047,671	8,047,671

	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	6,917,182
Held at 6 April 2022	204,626	1,414,964	8,047,671
Movement in brought forward Market Value	-	-	-
Held at 5th April 2023	204,626	1,414,964	8,047,671

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

BARNSBURY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

9 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	1,520	1,450
	<u> </u>	<u> </u>

10 Related party transactions

No donations from Trustees were received in the year. (2022: £19,645).