

Charity registration number 241383

**BARNSBURY CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

# BARNSBURY CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs I M Sharp	
	Mr M Brunner	(Appointed 3 October 2023)
	Mr Samuel Brunner	(Appointed 3 October 2023)
<b>Charity number</b>	241383	
<b>Principle Office</b>	26 Norham Road	
	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	
	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 2RW	

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# **BARNSBURY CHARITABLE TRUST**

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# **BARNSBURY CHARITABLE TRUST**

## **TRUSTEES REPORT**

**FOR THE YEAR ENDED 5 APRIL 2024**

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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 trust'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 2024, the level of such income reserves was £8,239,822 (as compared with total income reserves of £8,219,814 at 5 April 2023). 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 2024**

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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 Brunner

(Resigned 3 October 2023)

Lady M R Brunner

(Resigned 3 October 2023)

Mrs I M Sharp

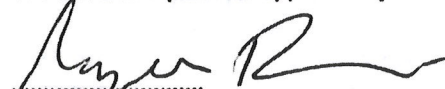
Mr M Brunner

(Appointed 3 October 2023)

Mr Samuel Brunner

(Appointed 3 October 2023)

The trustees report was approved by the Board of Trustees.



Mr M Brunner

Trustee

Date: 25/9/24

# **BARNSBURY CHARITABLE TRUST**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

***FOR THE YEAR ENDED 5 APRIL 2024***

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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 trust and of the incoming resources and application of resources of the trust 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 trust 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 trust 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 trust) for the year ended 5 April 2024.

#### Responsibilities and basis of report

As the Trustees of the trust 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 trust'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

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 trust 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.



**Gary Pready FCA**  
**Critchleys Audit LLP**

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

Dated: 26/9/24

# BARNSBURY CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 5 APRIL 2024**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income and endowments from:</b>			
Investments	2	128,068	165,179
Other income		1,863	763
<b>Total income</b>		129,931	165,942
<b>Expenditure on:</b>			
Charitable activities	3	176,868	145,934
<b>Total expenditure</b>		176,868	145,934
Net gains/(losses) on investments	6	1,874,679	-
<b>Net income and movement in funds</b>		1,827,742	20,008
<b>Reconciliation of funds:</b>			
Fund balances at 6 April 2023		8,239,822	8,219,814
<b>Fund balances at 5 April 2024</b>		10,067,564	8,239,822

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 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Investments	8		9,922,350		8,047,671
<b>Current assets</b>					
Cash at bank and in hand			148,214		193,671
<b>Creditors: amounts falling due within one year</b>	10		(3,000)		(1,520)
<b>Net current assets</b>			145,214		192,151
<b>Total assets less current liabilities</b>			10,067,564		8,239,822
<b>Net assets</b>			10,067,564		8,239,822
<b>The funds of the trust</b>					
Unrestricted funds			10,067,564		8,239,822
			10,067,564		8,239,822

The financial statements were approved by the Trustees on 25/9/24

Mr M Brunner  
Trustee

# BARNSBURY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 5 APRIL 2024**

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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 trust 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 2024

### 2 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Dividends received	128,068	165,179

### 3 Expenditure on charitable activities

	2024	2023
	£	£
<b>Direct costs</b>		
Grants (see analysis below)	171,500	144,350
Bank charges and interest	42	14
Independent examiner's fees	3,000	1,520
Under/(over) provision of last year's fees	130	50
Solicitor fees	2,196	-
	176,868	145,934
<b>Analysis by fund</b>		
Unrestricted funds	176,868	145,934

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

### 4 Grants

	2024	2023
	£	£
Grants	171,500	144,350

	2024	2023
	£	£
Alvescot PCC	5,000	-
Anglican Centre in Rome	5,000	-
Art UK	5,000	-
Aston Rowant Parish Council	2,500	-
Asylum Welcome	2,500	-
Bible Reading Fellowship	-	5,000
Bodleian Library, Oxford	5,000	-
Catalyst Science Discovery Centre	10,000	20,000
Charities Aid Foundation	1,000	1,000
Charity Mentors Oxfordshire	2,500	-
Charlbury PCC	1,000	-

# BARNSBURY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### 4 Grants

(Continued)

Cheney School Association	-	5,000
Christian Aid	500	500
CPRE Oxfordshire	5,000	-
Emotional Help Hub, Bladon	2,000	-
English Music Festival	-	3,000
Friends of Christ Church Cathedral	-	100
Holy Family Church Blackbird Leys	5,000	-
Kellogg College, Oxford	1,000	-
Low Carbon Oxford North	-	5,000
Mulberry Bush Organisation	-	5,000
Music at Oxford	500	5,500
My Vision Oxfordshire (Formerly Association for the blind)	-	2,500
Oxford and District Mencap	5,000	2,000
Oxford Chamber and Music Foundation	5,000	10,000
Oxford Playhouse	5,000	-
Oxford Preservation Trust	5,000	-
Oxford Winter Night Shelter	5,000	5,000
Oxfordshire Chinese Community and Advice Centre	4,000	-
Oxfordshire Community and Voluntary Association	10,000	-
Oxfordshire Community Foundation	2,500	5,000
Oxfordshire Historic Churches Trust	10,000	10,000
Oxfordshire Mind	2,500	-
Oxfordshire Museum	-	250
Oxfordshire VCH Trust	5,000	5,000
PCC of Littlemore	5,000	-
PCC of St Giles Church Oxford	1,500	24,000
Peeple (Growing minds)	-	10,000
Raw Workshop	-	2,500
Rose Hill and Donnington Advice Centre	-	1,000
St Leonards Watlington Bells Fund	5,000	-
St Lukes Hospital Oxford	5,000	-
St Mary Magladden Parish	10,000	-
Step Change Fund	5,000	-
The Abingdon Bridge	5,000	-
The Archway Foundation	5,000	5,000
The Berin Centre	5,000	-
The Georgian Group	1,000	-
The Landmark Trust	1,500	1,500
The London Library	1,000	-
The Outwood Bound Trust	1,000	-
The Porch, Oxford	2,500	-
Tyburn Convent	1,000	-
Ullet Road Unitarian Church	2,500	-
University of Oxford Development Trust Fund	1,000	-
Watlington Concert Band	-	500
Wild Oxfordshire	-	10,000
Wolvercote Young People's Club	1,000	-
	<u>171,500</u>	<u>144,350</u>



# BARNSBURY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### 5 Trustees

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

### 6 Net gains/(losses) on investments

	Unrestricted funds	Total
	2024	2023
	£	£
Revaluation of investments	1,874,679	-

### 7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 8 Fixed asset investments

	Investments £
<b>Cost or valuation</b>	
At 6 April 2023	8,047,671
Valuation changes	1,874,679
At 5 April 2024	9,922,350
<b>Carrying amount</b>	
At 05 April 2024	9,922,350
At 05 April 2023	8,047,671

### 9 Investments

	2024 £	2023 £
<b>Investments</b>		
Market value at 5 April 2024	9,922,350	8,047,671

	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 2023	204,626	1,414,964	8,047,671
Movement in brought forward Market Value	-	-	1,874,679
Held at 5th April 2024	204,626	1,414,964	9,922,350

# BARNSBURY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

9	Investments	(Continued)	
		2024	2023

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

10	Creditors: amounts falling due within one year	2024	2023
		£	£
	Accruals and deferred income	3,000	1,520

### 11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2024 £
General funds	8,239,822	129,931	(176,868)	1,874,679	10,067,564
<b>Previous year:</b>					
	At 6 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2023 £
General funds	8,219,814	165,942	(145,934)	-	8,239,822

### 12 Related party transactions

No donations from Trustees were received in the year. (2023: none).