THE OWEN FAMILY TRUST

England & Wales · Charity number 251975

Details

Other names	THE NEW HALL TRUST
Status	Registered
Legal form	Trust
Registered	1967-04-21
Register	View on the Charity Commission register

Contact

Address	Mill Dam House Mill Lane Aldridge Walsall WS9 0NB
Phone	01213531221
Email	owenmdh@btinternet.com

Activities

Objects: GENERAL CHARITABLE OBJECTS.

Activities: Donations made to charities at the discretion of the Trustees

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Birmingham City
- Dudley
- Sandwell
- Walsall
- Wolverhampton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£14,845	£63,527	-	-
2024-04-05	£15,568	£98,901	-	-
2023-04-05	£31,066	£100,251	-	-
2022-04-05	£30,121	£93,388	-	-
2021-04-05	£32,874	£91,818	-	-

Trustees

Name	Role	Appointed
Ethne Margaret Owen		2020-04-06
JEREMY PAUL OWEN		2021-12-31
MR A DAVID OWEN		
VIRGINIA ROSALIND ALLEN		2021-12-31

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THE OWEN FAMILY TRUST

FINANCIAL STATEMENTS

5 APRIL 2023

THE OWEN FAMILY TRUST

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TRUST INFORMATION

TRUSTEES:	Mr A D Owen Mrs E M Owen Mr N J A Owen Mr J P Owen Mrs V R Allen
CHARITY REGISTRATION NUMBER:	251975
BANKERS:	HSBC Bank Plc 30 Market Place Wednesbury West Midlands WS10 7AU
INVESTMENT ADVISORS:	Evelyn 3rd Floor 9 Colmore Row Birmingham B3 2BJ
ADDRESS:	Mill Dam House Mill Lane Aldridge Walsall WS9 0NB

REPORT OF THE TRUSTEES

The Trustees present their annual report and financial statements for the year ended 5 April 2023.
The financial statements comply with the Charities Act 2011, 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 2015.

OBJECTIVES AND ACTIVITIES

The objectives of the Trust are to apply the income of the charity to the advancement of charitable purposes as set out in the laws of England and Wales. It does this by making donations and grants to charities and charitable causes at the discretion of the Trustees.
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.

STRUCTURE AND GOVERNANCE

The Trust was established under a trust deed dated 6 February 1967 as The New Hall Trust. The Trustees who served throughout the year are set out in the Trust information. The Trustees meet at least four times a year and are responsible for the overall governance of the Trust and keep under review their policies and practice. In May 2021 the Trust undertook a reorganization transferring half of its assets and undertakings to a new trust, The Owen Jenkins Trust (charity number 1193318).

FINANCIAL REVIEW

Financial performance

Investment income overall was similar to last year reflecting a reduction in quoted investment income offset by an increase in income received from the trusts unquoted holding in Rubery Owen Ltd. Trustees were able to increase grants and donations to £96,405 (2022 £84,100) by realizing some of its investment gains. Overall, total funds reduced by £86,209.

Reserves policy

The Trustees are seeking to ensure reserves are kept at a sufficient level over the coming years to provide for the following; (a) Dividend income is expected to decrease in the future and some charities are funded over a ten-year period. (b) The Trust has responded to exceptional requests in the recent past and these may occur again. (c) Fluctuations in investments can occur at any time.

REPORT OF THE TRUSTEES (continued)

Investment policy
The Trust's overall investment policy is; (a) the creation of sufficient financial return to enable the Trust to carry out its purposes effectively and without interruption and (b) the maintenance and, if possible, enhancement of the investment funds whilst they are invested. (c)To obtain a reasonable balance between capital growth and income so that the Trust can meet future as well as current needs. (d) To avoid investments that are unduly risky. Day to day investment responsibility is delegated to Evelyn Investment Managers.

RESPONSIBILITIES OF TRUSTEES

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the disposition of the fund at the end of the financial year and of the financial transactions for the year. In preparing those financial statements, the Trustees are required to:
- select suitable accounting policies and then apply them consistently;
- 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;
- prepare the financial statements on the basis that the Trust will continue in operation unless it is inappropriate to presume this.

The Trustees are responsible for keeping proper accounting records to enable them to ensure that the financial statements comply with the Statement of Recommended Practice and the Charities Acts. They are also responsible for safeguarding the assets of the Trust and hence for taking steps for the prevention and detection of fraud and other irregularities.

Signed On behalf of the Trustees on 22nd August 2023

Mr A D Owen **Trustee**

Independent examiner's report to the trustees of The Owen Family Trust

I report on the accounts of The Owen Family Trust for the year ended 5 April 2023, which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.
It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions of the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's unqualified statement

In connection with my examination, no matter has come to my attention:
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: T L Jones
Professional qualification: F C A (retired)
Address: 238 Dower Road, Sutton Coldfield, West Midlands.
Date 22nd August 2023

THE OWEN FAMILY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2023

		Notes	2023	2022
			£	£
Income				
Investment income:				
Dividends receivable -	Quoted investments		18,493	22,012
-	Unquoted investments		12,508	8,108
Bank interest			65	1
Total income			31,066	30,121
Expenditure				
Expenditure on charitable activities:				
Donations and grants		5	96,405	84,100
Investment management charges			3,587	5,934
Subscriptions			167	398
Legal and other costs (including independent examiners fees nil 2022 nil)			92	2,956
Total expenditure			100,251	93,388
Net (losses)/gains on investments			(17,524)	40,795
Net income/(expenditure)			(86,709)	(22,472)
Reconciliation of funds				
Total funds brought forward			588,794	1,217,442
Transfer of engagements to Owen Jenkins Trust			(-)	(606,176)
Total funds carried forward			502,085	588,794

THE OWEN FAMILY TRUST

BALANCE SHEET
AT 5 APRIL 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Quoted Investments	3		439,096		535,981
Unquoted investments	4		32,176		32,176
			471,272		568,157
Current assets					
HSBC Current account		4,205		5,054	
HSBC High interest account		-		111	
COIF Deposit account		1,043		1,022	
Evelyn balances		25,565		14,450	
		30,813		20,637	
Creditors: amounts falling due within one year		(0)		(0)	
Net current assets			30,813		20,637
Net assets at 5 April 2023			502,085		588,794
Funds					
Unrestricted funds			502,085		588,794

Approved by the Trustees on 22nd August 2023
and signed on its behalf by

Mr A D Owen - Trustee

THE OWEN FAMILY TRUST

STATEMENT OF CASH FLOWS

	2023	2022
	£	£
Cash flows from operating activities: (below)		
Net cash absorbed by operating activities	(100,251)	(93,388)
Cash flows from investing activities:		
Income from investments	31,066	30,121
Proceeds from sale of investments	98,787	107,059
Purchase of investments	(19,426)	(28,900)
Payment to Owen Jenkins Trust on reorganization	(-)	(10,077)
Net cash generated by investing activities	110,427	98,203
Cash flow from financing activities	-	-
Change in cash and cash equivalents	10,176	4,815
Cash and cash equivalents at the beginning of the year	20,637	15,822
Cash and cash equivalents at the end of the year	30,813	20,637

Reconciliation of net movement in funds to net cash flow in operating activities

	2023	2022
Net expenditure for the year	(69,185)	(63,267)
Adjustments for:		
Investment income	(31,066)	(30,121)
Decrease in creditors	-	-
Net cash absorbed by operating activities	(100,251)	(93,388)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

1 ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with 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 2015).

(b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income has been met, it is probable that the income will be received and the amount can be measured reliably.

(c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

(d) Fixed assets – Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals.

2 TRUSTEES EXPENSES

The charity trustees were not paid or received any benefits from employment with the Trust, neither were they reimbursed expenses during the year (2022 £nil)

3 QUOTED INVESTMENTS

	2023	2022
At market value:		
6 April 2022	535,981	1,137,269
Additions at cost	19,426	28,900
Disposals at carrying value	(98,787)	(107,059)
Transfer to Owen Jenkins Trust	(-)	(563,924)
Net gains/(losses) on revaluation	(17,524)	40,795
5 April 2023	439,096	535,981
Investment comprise:		
Equities	299,675	357,911
Fixed interest	59,387	78,649
Alternatives	80,034	99,421
	439,096	535,981

4 UNQUOTED INVESTMENTS

Detail: 26,727 (2022 26,727) Ordinary £1 shares in Rubery Owen Holdings Ltd. At cost:	32,176	32,176

Unquoted investments are stated a cost as fair value cannot be measured reliably.

5 DONATIONS

Severn Valley Railway Charitable Trust	10,000	5,000
University of Oxford Development Trust	5,000	-
Mosley School & Sixth Form	5,000	-
National Association of Youth Clubs	5,000	1,000
Roald Dahl Marvelous Childrens Charity	5,000	-
Black Country Living Museum	-	10,000
Kids UK	5,000	5,000
Darlaston Youth Centre	4,200	-
Kambla District Foundation	3,250	-
Sutton Coldfield YMCA	3,000	6,590
University of Birmingham Student support	3,000	-
Community Foundation of Staffordshire	3,000	-
St Mary's Church Handsworth	2,500	-
2nd Burntwood Boys Brigade	3,000	-
Chaplaincy Plus	2,000	-
Black Country Society	2,000	-
Hagar UK	2,000	-
Ikon Gallery	-	5,000
Grain Project	-	5,000
Together For The Common Good .	-	5,000
St Alkmunds Shrewsbury	-	5,000
National Motor Museum Trust	-	5,000
Amberside Trust	-	4,500
Bishop Vesey Grammar School	-	4,000
British Library Gold Exhibition	2,000	2,000
43 Others of under £2,000. (2022 23)	31,455	21,010
	96,405	84,100

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THE OWEN FAMILY TRUST

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5 APRIL 2022

THE OWEN FAMILY TRUST

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TRUST INFORMATION

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INVESTMENT ADVISORS:	Smith & Williamson 3rd Floor 9 Colmore Row Birmingham B3 2BJ
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REPORT OF THE TRUSTEES

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OBJECTIVES AND ACTIVITIES

The objectives of the Trust are to apply the income of the charity to the advancement of charitable purposes as set out in the laws of England and Wales. It does this by making donations and grants to charities and charitable causes at the discretion of the Trustees.
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.

STRUCTURE AND GOVERNANCE

The Trust was established under a trust deed dated 6 February 1967 as The New Hall Trust. The Trustees who served throughout the year are set out in the Trust information. The Trustees meet at least four times a year and are responsible for the overall governance of the Trust and keep under review their policies and practice. Mrs V R Allen, Mr J P Owen and Mr N J A Owen were appointed Trustees on 31st December 2021.

FINANCIAL REVIEW

Financial performance

Quoted investment income for the year was down significantly following the Trust reorganization. Trustees were however, able to increase grants and donations to £84,100 (2021 £73,780) by realizing some of the investment gains made. Overall the funds were reduced by £628,648 including as a result of the transfer of reorganization assets.

Trust reorganization

In May 2021 the Trust undertook a reorganization transferring half of its assets and undertakings to a new trust, The Owen Jenkins Trust (charity number 1193318).

Reserves policy

The Trustees are seeking to ensure reserves are kept at a sufficient level over the coming years to provide for the following; (a) Dividend income is expected to decrease in the future and some charities are funded over a ten-year period. (b) The Trust has responded to exceptional requests in the recent past and these may occur again. (c) Fluctuations in investments can occur at any time.

REPORT OF THE TRUSTEES (continued)

Investment policy

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RESPONSIBILITIES OF TRUSTEES

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the disposition of the fund at the end of the financial year and of the financial transactions for the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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;
- prepare the financial statements on the basis that the Trust will continue in operation unless it is inappropriate to presume this.

The Trustees are responsible for keeping proper accounting records to enable them to ensure that the financial statements comply with the Statement of Recommended Practice and the Charities Acts. They are also responsible for safeguarding the assets of the Trust and hence for taking steps for the prevention and detection of fraud and other irregularities.

Signed On behalf of the Trustees on 22nd September 2022

Mr A D Owen **Trustee**

Independent examiner's report to the trustees of The Owen Family Trust

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Respective responsibilities of trustees and examiner

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It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions of the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's unqualified statement

In connection with my examination, no matter has come to my attention:
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: T L Jones
Professional qualification: F C A (retired)
Address: 238 Dower Road, Sutton Coldfield, West Midlands.
Date 22nd September 2022

THE OWEN FAMILY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2022

		Notes	2022	2021
			£	£
Income				
Investment income:				
Dividends receivable -	Quoted investments		22,012	32,873
-	Unquoted investments		8,108	0
Bank interest			1	1
Total income			30,121	32,874
Expenditure				
Expenditure on charitable activities:				
Donations and grants		4	84,100	73,780
Investment management charges			5,934	7,350
Subscriptions			398	285
Legal and other costs (including independent examiners fees nil 2021 nil)			2,956	10,403
Total expenditure			93,388	91,818
Net gains/(losses) on investments			40,795	244,523
Net income/(expenditure)			(22,472)	185,579
Reconciliation of funds				
Total funds brought forward			1,217,442	1,031,863
Transfer of engagements to Owen Jenkins Trust			(606,176)	0
Total funds carried forward			588,794	1,217,442

THE OWEN FAMILY TRUST

BALANCE SHEET
AT 5 APRIL 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Quoted Investments	3		535,981		1,317,269
Unquoted investments	4		32,176		64,351
			568,157		1,201,620
Current assets					
HSBC Current account		5,054		9,387	
HSBC High interest account		111		111	
COIF Deposit account		1,022		1,021	
Smith & Williamson balances		14,450		5,303	
		20,637		15,822	
Creditors: amounts falling due within one year		(0)		(0)	
Net current assets			20,637		15,822
Net assets at 5 April 2021			588,794		1,217,442
Funds					
Unrestricted funds			588,794		1,217,442

Approved by the Trustees on 22nd September 2022
and signed on its behalf by

Mr A D Owen - Trustee

THE OWEN FAMILY TRUST

STATEMENT OF CASH FLOWS

	2022	2021
	£	£
Cash flows from operating activities: (below)		
Net cash absorbed by operating activities	(93,388)	(91,818)
Cash flows from investing activities:		
Income from investments	30,121	32,874
Proceeds from sale of investments	107,059	105,472
Purchase of investments	(28,900)	(83,044)
Payment to Owen Jenkins Trust on reorganization	(10,077)	(0)
Net cash generated by investing activities	98,203	55,302
Cash flow from financing activities	**-**	**-**
Change in cash and cash equivalents	4,815	(36,516)
Cash and cash equivalents at the beginning of the year	15,822	52,338
Cash and cash equivalents at the end of the year	20,637	15,822

Reconciliation of net movement in funds to net cash flow in operating activities

	2022	2021
Net expenditure for the year	(63,267)	(58,944)
Adjustments for:		
Investment income	(30,121)	(32,874)
Decrease in creditors	-	-
Net cash absorbed by operating activities	(93,388)	(91,818)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

1 ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with 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 2015).

(b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income has been met, it is probable that the income will be received and the amount can be measured reliably.

(c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

(d) Fixed assets – Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals.

2 TRUSTEES EXPENSES

The charity trustees were not paid or received any benefits from employment with the Trust, neither were they reimbursed expenses during the year (2021 £nil)

3 QUOTED INVESTMENTS

	2022	2021
At market value:		
6 April 2021	1,137,269	915,174
Additions at cost	28,900	83,044
Disposals at carrying value	(107,059)	(105,472)
Transfer to Owen Jenkins Trust	(563,924)	0
Net gains/(losses) on revaluation	40,795	244,523
5 April 2022	535,981	1,137,269
Investment comprise:		
Equities	357,911	725,372
Fixed interest	78,649	171,868
Alternatives	99,421	240,029
	535,981	1,137,269

4 UNQUOTED INVESTMENTS

Detail: 26,727 (2021 53,455) Ordinary £1 shares in Rubery Owen Holdings Ltd. At cost:	32,176	64,351

Unquoted investments are stated a cost as fair value cannot be measured reliably.

5 DONATIONS

Black Country Living Museum	10,000	-
Ikon Gallery	5,000	-
Grain Project	5,000	-
Together For The Common Good	5,000	-
St Alkmunds Shrewsbury	5,000	-
Severn Valley Railway Charitable Trust	5,000	-
YMCA	6,590	5,000
National Motor Museum Trust	5,000	5,000
Amberside Trust	4,500	-
Kids UK	5,000	5,000
Bishop Vesey Grammar School	4,000	-
Workers Educational Association	2,000	-
Birmingham Royal Ballet	2,000	-
British Library Gold Exhibition	2,000	-
British Glass Foundation	-	5,500
Lichfield Cathedral	-	5,000
The Feast	-	5,000
The Owen Jenkins Trust	-	5,000
Aston University	-	5,000
Race Against Dementia	-	5,000
Chaplaincy Plus	-	3,000
Premier Christian Radio	1,000	3,000
Art UK	-	3,000
Leading the Way	1,000	2,500
National Association of Youth Clubs	1,000	2,000
19 Others of £2,000 or less. (2021 13)	15,010	14,780
	84,100	73,780

THE OWEN FAMILY TRUST

England & Wales - Charity number 251975

Accounts

THE OWEN FAMILY TRUST

FINANCIAL STATEMENTS

5 APRIL 2021

THE OWEN FAMILY TRUST

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TRUST INFORMATION

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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.

STRUCTURE AND GOVERNANCE

The Trust was established under a trust deed dated 6 February 1967 as The New Hall Trust. The Trustees who served throughout the year are set out in the Trust information. The Trustees meet at least four times a year and are responsible for the overall governance of the Trust and keep under review their policies and practice. Mrs H G Jenkins resigned as a trustee and Mrs E M Owen was appointed a trustee on 6 April 2020.

FINANCIAL REVIEW

Financial performance

Quoted investment income for the year was down significantly and no income was received from the Trust's unquoted investment, both resulting from the impact of Covid. Trustees were however, able to increase grants and donations to £73,780 (2019 £64,500) by realizing some of the investment gains made. Overall funds increased by £185,579 to £1,217,442 prior to the reorganization in May 2021.

Trust reorganization

In May 2021 the Trust undertook a reorganization transferring half of its undertakings and investments to a new trust, The Owen Jenkins Trust (charity number 1193318).

Reserves policy

The Trustees are seeking to ensure reserves are kept at a sufficient level over the coming years to provide for the following; (a) Dividend income is expected to decrease in the future and some charities are funded over a ten-year period. (b) The Trust has responded to exceptional requests in the recent past and these may occur again. (c) Fluctuations in investments can occur at any time.

Investment policy

The Trust's overall investment policy is; (a) the creation of sufficient financial return to enable the Trust to carry out its purposes effectively and without interruption and (b) the maintenance and, if possible, enhancement of the investment funds whilst they are invested. (c)To obtain a reasonable balance between capital growth and income so that the Trust can meet future as well as current needs. (d) To avoid investments that are unduly risky. Day to day investment responsibility is delegated to Smith & Williamson Investment Managers.

RESPONSIBILITIES OF TRUSTEES

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the disposition of the fund at the end of the financial year and of the financial transactions for the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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;
- prepare the financial statements on the basis that the Trust will continue in operation unless it is inappropriate to presume this.

The Trustees are responsible for keeping proper accounting records to enable them to ensure that the financial statements comply with the Statement of Recommended Practice and the Charities Acts. They are also responsible for safeguarding the assets of the Trust and hence for taking steps for the prevention and detection of fraud and other irregularities.

Signed On behalf of the Trustees on 4th January 2022

Mr A D Owen **Trustee**

Independent examiner's report to the trustees of The Owen Family Trust

I report on the accounts of The Owen Family Trust for the year ended 5 April 2021, which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.
It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions of the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's unqualified statement

In connection with my examination, no matter has come to my attention:
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: T L Jones
Professional qualification: F C A (retired)
Address: 238 Dower Road, Sutton Coldfield, West Midlands.
Date 4th January 2022

THE OWEN FAMILY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2021

		Notes	2020	2019
			£	£
Income				
Investment income:				
Dividends receivable -	Quoted investments		32,873	42,317
-	Unquoted investments		0	16,197
Bank interest			1	9
Total income			32,874	58,523
Expenditure				
Expenditure on charitable activities:				
Donations and grants		4	73,780	64,500
Investment management charges			7,350	8,318
Subscriptions			285	0
Legal and other costs (including independent examiners fees nil 2020 nil)			10,403	7,152
Total expenditure			91,818	79,970
Net gains/(losses) on investments			244,523	(177,115)
Net income/(expenditure)			185,579	(198,562)
Reconciliation of funds				
Total funds brought forward			1,031,863	1,230,425
Total funds carried forward			1,217,442	1,031,863

THE OWEN FAMILY TRUST

BALANCE SHEET
AT 5 APRIL 2021

			2021		**2020**
	Notes	£	£	£	£
Fixed assets					
Quoted Investments	3		1,137,269		915,174
Unquoted investments	4		64,351		64,351
			1,201,620		979,525
Current assets					
HSBC Current account		9,387		13,311	
HSBC High interest account		111		111	
COIF Deposit account		1,021		1,020	
Smith & Williamson balances		5,303		37,896	
		15,822		52,338	
Creditors: amounts falling due within one year		(0)		(0)	
Net current assets			15,822		52,338
Net assets at 5 April 2021			1,217,442		1,031,863
Funds					
Unrestricted funds			1,217,442		1,031,863

Approved by the Trustees on 4th January 2022
and signed on its behalf by

Mr A D Owen - Trustee

THE OWEN FAMILY TRUST

STATEMENT OF CASH FLOWS

	2021	2020
	£	£
Cash flows from operating activities: (below)		
Net cash absorbed by operating activities	(91,818)	(79,970)
Cash flows from investing activities:		
Income from investments	32,874	58,523
Proceeds from sale of investments	105,472	140,909
Purchase of investments	(83,044)	(99,582)
Net cash generated by investing activities	55,302	99,850
Cash flow from financing activities	-	-
Change in cash and cash equivalents	(36,516)	19,880
Cash and cash equivalents at the beginning of the year	52,338	32,458
Cash and cash equivalents at the end of the year	15,822	52,338

Reconciliation of net movement in funds to net cash flow in operating activities

	2021	2020
Net expenditure for the year	(58,944)	(21,447)
Adjustments for:		
Investment income	(32,874)	(58,523)
Decrease in creditors	-	-
Net cash absorbed by operating activities	(91,818)	(79,970)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2021

1 ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with 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 2015).

(b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income has been met, it is probable that the income will be received and the amount can be measured reliably.

(c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

(d) Fixed assets – Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals.

2 TRUSTEES EXPENSES

The charity trustees were not paid or received any benefits from employment with the Trust, neither were they reimbursed expenses during the year (2020 £nil)

3 QUOTED INVESTMENTS

	2021	2020
At market value:		
6 April 2020	915,174	1,133,616
Additions at cost	83,044	99,582
Disposals at carrying value	(105,472)	(140,660)
Net gains/(losses) on revaluation	244,523	(177,364)
5 April 2021	1,137,269	915,174
Investment comprise:		
Equities	725,372	594,566
Fixed interest	171,868	154,922
Alternatives	240,029	165,686
	1,137,269	915,174

4 UNQUOTED INVESTMENTS

Detail:		
53,455 Ordinary £1 shares in Rubery Owen Holdings Ltd.		
At cost:	64,351	64,351

Unquoted investments are stated a cost as fair value cannot be measured reliably.

5 DONATIONS

Black Country Living Museum	-	10,000
British Glass Foundation	5,500	-
Lichfield Cathedral	5,000	5,000
The Feast	5,000	5,000
The Owen Jenkins Trust	5,000	-
Holy Trinity Parish Church	-	5,000
Seven Valley Railway Charitable Trust	-	5,000
Shrewsbury Abbey	-	5,000
Ark Community Church	-	5,000
The Ironbridge Gorge Museum	-	5,000
St Peter's Little Aston	-	5,000
Aston University	5,000	-
Kids UK	5,000	-
National Motor Museum Trust	5,000	-
Race Against Dementia	5,000	-
YMCA	5,000	-
Chaplaincy Plus	3,000	-
Premier Christian Radio	3,000	-
Art UK	3,000	-
Leading the Way	2,500	-
University of Birmingham	2,000	-
The Len Pick Trust	2,000	-
Frontier Youth Trust	2,000	-
National Association of Youth Clubs	2,000	-
Bournville BookFest	-	2,500
The Vine Trust	-	2,500
10 Others of £2,000 or less. (2020 8 of less than £2,000)	8,780	9,500
	73,780	64,500