

REGISTERED CHARITY NO: 272551

THE WILLIAM BARRY TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

THE WILLIAM BARRY TRUST

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THE WILLIAM BARRY TRUST

GENERAL INFORMATION

TRUSTEES

K Iwaki
A Amirahmadi
T Iwanaga
K Daly BA
M Gough
K Gahagan (Appointed 12 December 2024)
G L Wedgbury (Appointed 10 December 2024)

ADDRESS:

Lacemaker House
5-7 Chapel Street
Marlow
Buckinghamshire
SL7 3HN

REGISTERED CHARITY NO:

272551

**INDEPENDENT
EXAMINER:**

Caroline Roberts FCA
Beavis Morgan LLP
Accountants, Business and Tax Advisers
82 St John Street
London
EC1M 4JN

**INVESTMENT
MANAGER:**

J.M. Finn & Co. Ltd
25 Copthall Avenue
London
EC2R 7AH

THE WILLIAM BARRY TRUST

REPORT OF THE TRUSTEES
for the year ended 30 April 2025

The Trustees present their report with the financial statements of the Trust for the year ended 30 April 2025. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the 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 (the "Charities SORP").

TRUSTEES:

The Trustees who served during all or part of the year under review were:

T Iwanaga	K Iwaki
M Gough	K Daly BA
A Amirahmadi	
K Gahagan	(Appointed 12 December 2024)
G L Wedgbury	(Appointed 10 December 2024)

The power to appoint Trustees to the Trust is held by the Trustees.

REGISTERED ADDRESS:

Lacemaker House
5-7 Chapel Street
Marlow
Buckinghamshire
SL7 3HN

CONSTITUTION:

The Trust is constituted under the terms of a deed dated 1 March 1976. This details the main objects of the Trust which was established for the public benefit are:

To advance the education and vocational training of persons engaged or about to engage in technical craft and artistic occupations in particular but without prejudice to the generality of the foregoing by one or more of the following:-

- a) the provision of grants or loans to persons who are unable to obtain adequate assistance from other sources and who are in need of financial help in order to undertake a course of training;
- b) the awarding of prizes and scholarships to persons undergoing training for technical crafts or artistic occupations;
- c) the establishment of training workshops and centres to provide training for technical crafts or artistic occupations; and
- d) by holding courses, lectures, seminars, exhibitions and other educational activities.

The purposes are concerned with education and training rather than career development.

Grants made during the year totalled £88,000 (2024 - £8,000).

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.

REVIEW OF ACTIVITIES:

The net income of the Trust for the year ended 30 April 2025 amounted to £2,900,514 compared to net incoming resources of £88,769 for the previous year. Total donations received amounted to £NIL (2024 - £Nil).

In 1998, the Trustees created an endowment fund in order that the capital of the Trust is preserved to maintain its income level to enable it to finance its charitable activities.

In accordance with the provisions of the Financial Reporting Standard (FRS102), Financial Reporting Standard applicable to the UK and the Republic of Ireland, the investments of the Trust have been included on the balance sheet at 30 April 2025 at their market value. This has given rise to a loss on revaluation of those investments amounting to £91,512 (2024 - £88,789 profit).

The investment in HTS Management Holdings Limited was liquidated during the year, and all monies due were received.

During the year, the Trustees disposed of certain investments which gave rise to a profit on disposal of £3,816 (2024 - £2,687).

THE WILLIAM BARRY TRUST

REPORT OF THE TRUSTEES
for the year ended 30 April 2025

CONTINUED

RISK MANAGEMENT

The principal risks faced by the Trust lie in the performance of investments and operational risks from ineffective grant making and the capacity of the Trust to make effective grants,

The Trustees consider variability of investment returns on the permanent endowment funds to constitute the Trust's major financial risk. This is mitigated by retaining expert investment managers and having a diversified investment portfolio.

The Trustees risk management policy comprises:

- a) an annual review of the principal risks and uncertainties of the Trust;
- b) the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- c) the implementation of procedures designed to minimise or manage any potential impact on the Trust should those risks arise.

STATEMENT OF TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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 financial activities of the Trust during the year and of its financial position at the end of the year. In preparing the financial statements, the Trustees are required to:

- 1) select suitable accounting policies and apply them consistently;
- 2) observe the methods and principles of the Charities SORP
- 3) make judgements and estimates that are reasonable and prudent;
- 4) state whether applicable accounting standards and statements of recommended practice have been followed subject to the departures disclosed in the financial statements; and
- 5) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in existence.

The Trustees are responsible for keeping proper accounting records which 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 Trustees 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.

APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF:

T Iwanaga


M Gough



Date 3/2/2026

THE WILLIAM BARRY TRUST
INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

I report to the trustees on my examination of the financial statements of The William Barry Trust ('the charity') for the year ended 30 April 2025 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

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 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's Statement

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

- a) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- b) the financial statements do not accord with those records; or
- c) the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charity's (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

C. C. Roberts

Caroline Roberts FCA
Independent Examiner
Beavis Morgan LLP
Accountants, Business and Tax Advisers
82 St John Street
London
EC1M 4JN

Dated:

9/2/2026

THE WILLIAM BARRY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 April 2025

	Note	Total Funds 2025 £	Total Funds 2024 £
INCOMING RESOURCES:			
Dividend income		26,702	12,506
Interest on Eurobonds and Government Securities		16,328	3,523
Interest on deposits		36,491	2,204
Rent receivable		300	-
		<u>79,821</u>	<u>18,233</u>
RESOURCES USED:			
Charitable grants to individuals		88,000	8,000
Management and administration expenditure		39,588	11,140
Independent examination fee		6,000	1,800
		<u>(133,588)</u>	<u>(20,940)</u>
NET GAINS ON INVESTMENTS:			
Revaluation of investments	4	(91,512)	88,789
Profit on sale of investments		3,816	2,687
Capital distribution	9	3,041,977	-
		<u>2,954,281</u>	<u>91,476</u>
NET INCOMING/(OUTGOING) RESOURCES		<u>2,900,514</u>	<u>88,769</u>
Transfer between funds		(1,059,955)	(138,130)
		<u>1,840,559</u>	<u>(49,361)</u>
Balance brought forward		127,886	177,247
BALANCE CARRIED FORWARD		<u>1,968,445</u>	<u>127,886</u>

MOVEMENT OF FUNDS

All of the above movements during the current and previous years are in Unrestricted Funds.

CONTINUING OPERATIONS

None of the charity's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

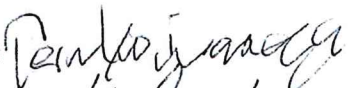
The charity has no recognised gains or losses other than the results for the current and previous years.

THE WILLIAM BARRY TRUST

BALANCE SHEET
at 30 April 2025

	<u>Note</u>	<u>30.4.2025</u>		<u>30.4.2024</u>	
		£	£	£	£
INVESTMENTS:					
Investment property	3		1,100,000		-
At valuation - Fixed Asset Investments	4		6,802,516		6,842,561
CURRENT ASSETS:					
Taxation recoverable	5	-		977	
Cash at Bank:					
J.M. Finn & Co. Ltd - Client Capital Account		426,980		1,917	
CAF Bank - Gold Account		180,047		77,300	
CAF Bank - Cafcash Account		1,368,461		49,491	
		<u>1,975,488</u>		<u>129,686</u>	
CURRENT LIABILITIES:					
Sundry creditors & accruals	6	<u>7,043</u>	<u>1,968,445</u>	<u>1,800</u>	127,886
			<u>9,870,961</u>		<u>6,970,446</u>
FINANCED BY:					
FUNDS:					
Endowment funds	7		7,902,516		6,842,561
Unrestricted funds	7		1,968,445		127,886
			<u>9,870,961</u>		<u>6,970,446</u>

The financial statements on pages 5 to 8 were approved by the Trustees and signed on their behalf by:

TRUSTEE  T Iwanaga

TRUSTEE  M Gough

Approved by the Trustees on 3/2/.....2026

THE WILLIAM BARRY TRUST

NOTES TO THE FINANCIAL ACTIVITIES
for the year ended 30 April 2025

1 ACCOUNTING POLICIES:

Accounting convention:

- a) 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 to UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

The William Barry Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

- b) Expenditure is included on an accruals basis;

- c) Investment income is accounted for in the period in which the charity is entitled to receipt.

Going Concern:

Following a review of the charity's assets, liabilities and planned expenditure, The Trustees consider that the charity will be able to continue in operational existence for the foreseeable future. Thus the going concern concept continues to be appropriate and there are no material uncertainties over the charity's ability to continue.

Donations:

Amounts received as qualifying donations under the Gift Aid Scheme are included without deduction of income tax which is treated as having been deducted at source and is recoverable from the HM Revenue & Customs. No donations were received in either the current year or the previous year.

Investments:

Investments are included at closing mid-market valuation at the balance sheet date. Any gain or loss on revaluation is shown on the Statement of Financial Activities.

2 TRUSTEES REMUNERATION

During the year one of the trustees, M Gough, was paid an administrative salary of £11,717 (2024: £nil). No trustees received any reimbursed expenses during either year.

3 INVESTMENT PROPERTY

	2025 £
Fair value	
At 1 May 2024	-
Addition during the year	1,100,000
At 30 April 2025	<u>1,100,000</u>

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 30 April 2025 by the Trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

4 INVESTMENTS

	2025 £	2024 £
HTS Management Holdings Limited		
98,214 Ordinary Shares of £1 each	-	5,067,690
2,366 "A" Ordinary shares of £1 each	<u>-</u>	<u>122,082</u>
		5,189,772
10,242 "A" Ordinary Shares of £1 each and		
15,000 Deferred Ordinary Shares of £1 each at valuation	<u>-</u>	<u>680,066</u>
	<u>-</u>	<u>680,066</u>
		5,869,838
Investments managed by J.M. Finn & Co. Ltd		
Valuation brought forward	972,723	834,593
Additions at cost	<u>6,068,663</u>	<u>91,632</u>
	7,041,386	926,225
Less: Disposals in year at cost	<u>(147,358)</u>	<u>(42,291)</u>
	6,894,028	883,934
(Decrease)/increase in market value in year	<u>(91,512)</u>	<u>88,789</u>
	6,802,516	972,723
Market Value at 30 April 2025	<u>6,802,516</u>	<u>6,842,561</u>
Historical cost at 30 April 2025	<u>6,556,300</u>	<u>762,735</u>

5 TAXATION RECOVERABLE

	2025 £	2024 £
Income Tax on investment income	<u>-</u>	<u>977</u>

THE WILLIAM BARRY TRUST

NOTES TO THE FINANCIAL ACTIVITIES
for the year ended 30 April 2025

6 SUNDRY CREDITORS

	2025	2024
	£	£
Independent examiner charges	6,000	1,800
PAYE & NI Payable	1,043	-
	<u>7,043</u>	<u>1,800</u>

7 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Investments</u>	<u>Net current assets</u>	<u>TOTAL</u>
Endowment fund	7,902,516	-	7,902,516
Unrestricted fund	-	1,968,445	1,968,445
2025	<u>7,902,516</u>	<u>1,968,445</u>	<u>9,870,961</u>
2024	<u>6,842,561</u>	<u>127,886</u>	<u>6,970,446</u>

The Unrestricted Fund comprises those assets which the Trustees are free to use in accordance with the charitable objects.

The Endowment Fund represents those assets which must be held permanently by the Trust, principally investments. Income arising on the Endowment Fund can be used in accordance with the charitable objects of the Trust and is included as unrestricted income. Any capital gains or losses arising on the valuation or disposal of the investments form part of the Fund.

8 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is considered to be the Trustees, as a body.

9 CAPITAL DISTRIBUTION

During the year the charity received cash and distributions in specie of an investment property and listed investments totalling £8,911,815 as a result of the Members' Voluntary Liquidation of its unlisted investment, HTS Management Holdings Limited. The amount of the capital distribution received over and above the carrying value of the investment was £3,041,977 and this has been recognised within net gains on investments in the Statement of Financial Activities

10 DISPENSATION FROM STATUTORY AUDIT

In the current year the level of incoming resources breached the audit exemption threshold because of the one-off capital distribution disclosed in note 9. The Charity Commission granted a dispensation from a statutory audit and so an audit was not conducted. Instead the financial statements were subject to independent examination.