

HENRY ROBERT BULL CHARITABLE TRUST

England & Wales · Charity number 296133

Details

Status Registered

Legal form Trust

Registered 1987-01-27

Register [View on the Charity Commission register](#)

Contact

Address Kendall & Davies
Station Road
Bourton-On-The-Water
Cheltenham
GL54 2AA

Phone 01451820277

Activities

Objects: TO SUCH EXCLUSIVELY CHARITABLE BODIES OR INSTITUTIONS OR FOR SUCH EXCLUSIVELY CHARITABLE OBJECTS AS THE TRUSTEES IN THE OBSOLUTE DISCRETION FROM TIME TO TIME SELECT.

Activities: Dealing with applications for aid received. Generally managing Bould Farm and applying the surplus income from this to make charitable grants.

Classification

- **How:** Makes Grants To Organisations
- **What:** Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NATIONAL
- Gloucestershire
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£70,343	£100,605	-	-
2024-02-29	£78,962	£122,752	-	-
2023-02-28	£69,388	£16,274	-	-
2022-02-28	£60,227	£61,512	-	-
2021-02-28	£60,081	£50,556	-	-

Trustees

Name	Role	Appointed
ANDREW ALISTAIR BULLOCK		2013-07-10
CHARLES HENRY ARKELL		
NEIL FRASER HEWITT		2013-07-10

HENRY ROBERT BULL CHARITABLE TRUST

England & Wales - Charity number 296133

Accounts

**ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2025**

**HENRY ROBERT BULL
CHARITABLE TRUST**

CHARITY REGISTRATION No: 296133

Castle View Accounting Ltd
Ground Floor Offices
53 High Street
Arundel
West Sussex
BN18 9AJ

HENRY ROBERT BULL CHARITABLE TRUST

CONTENTS

Page 3	Legal and Administrative Information
Pages 4 to 5	Trustees' Report
Page 6	Statement of Financial Activities
Page 7	Balance Sheet
Pages 8 to 15	Notes to the Financial Statements
Page 16	Independent Examiner's Report

HENRY ROBERT BULL CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 296133

DATE OF REGISTRATION 27th January 1987

START OF FINANCIAL YEAR 1st March 2024

END OF FINANCIAL YEAR 28th February 2025

TRUSTEES AT 28TH FEBRUARY 2025 Andrew Bullock
Neil Fraser Hewitt
Charles Arkell

LEGAL STATUS Unincorporated Charity

GOVERNING INSTRUMENT Trust Deed Dated 26th January 1987

OBJECTS

To such exclusively Charitable bodies and institutions or for such exclusively Charitable objects as the Trustees in the absolute discretion from time to time select.

CORRESPONDENCE ADDRESS Kendall & Davies
Station Road
Bourton-On-The-Water
Cheltenham
GL54 2AA

PRIMARY BANKERS Lloyds Bank PLC
25 Gresham Street
London
EC2V 7HN

INVESTMENT MANAGERS Brewin Dolphin Limited
12 Smithfield Street
London
EC1A 9BD

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

INDEPENDENT EXAMINERS Castle View Accounting Ltd
Ground Floor Offices
53 High Street
Arundel
West Sussex
BN18 9AJ

HENRY ROBERT BULL CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 28TH FEBRUARY 2025

The Trust was created by a Trust Deed dated 26th January 1987, using assets given by the Will of Henry Robert Bull who died on 18th February 1985. The object of the Charity is to apply the net income from the Trust Fund to such exclusively charitable bodies or institutions or for such exclusively charitable objects as the Trustees shall select. The Trust Deed makes specific reference to the Royal Agricultural Benevolent Institution.

When making grants, the Trustees take into account the informal wishes expressed by Henry Bull prior to his death to Mr W G Davies, who prepared the Will and was one of the original Trustees. These were that the Trustees should consider applications which support:

- i) Agriculture and rural projects both locally and nationally.
- ii) Charities and organisations in the vicinity of Bould Farm, Idbury, including the local church
- iii) Charitable projects generally in Oxfordshire and Gloucestershire.

The Trust income for the year amounted to £70,343 and administration expenses totalling £49,924 were paid from this. The costs of repairs, maintenance and improvements to the Trust's properties at Bould Farm and 2 Bould Farm Cottages amounted to £42,998. This figure includes the annual charges for water treatment and payment of the farm insurance premium to NFU Mutual. The remaining £6,926 was made up of fees paid to the Trust's professional advisors.

More than 25 applications for grants were received and acknowledged. Details of applications which fell within the Trust's object and Henry Bull's wishes, were circulated to the Trustees for consideration at that time or were discussed at their AGM. Grants totalling £50,500 were awarded to 12 different charities and charitable organisations. After payment of these the Trust held an income reserve of £145,257 and £125,000 of this sum was placed into a fixed term deposit which will mature in November 2025.

At the Trustees' AGM the annual report and accounts were discussed and approved, together with the minutes of the last meeting. Matters on the agenda and arising from the minutes were discussed and the actions to be taken agreed. The performance of the investment portfolio managed by J M Finn remained disappointing and it was decided to ask Brewin Dolphin to take over the management of this. A telephone review with one of the Trustees was subsequently carried out by Brewin Dolphin and the necessary authority to transfer the portfolio investments was completed by the Trustees and sent to J M Finn.

Castle View Accounting were instructed to prepare the accounts and report, including the Independent Examiners Report, to accompany the annual Charity Commission Return. After furnishing Castle View with the necessary information and documentation, the draft accounts and report were approved by one of the Trustees. Following signature of the accounts and report by a Trustee and the Examiner, these were submitted to the Charity Commission online, together the Trust's Annual Return and Update form.

HENRY ROBERT BULL CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (Continued) FOR THE YEAR ENDED 28TH FEBRUARY 2025

Trustees' Responsibilities

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice GAAP).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the trust deed 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, including the income and expenditure of the charity for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 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.

Approved by the Trustees on 9th September 2025

Signed on their behalf by Trustee Neil Hewitt

Printed Name: NEIL HEWITT

HENRY ROBERT BULL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28TH FEBRUARY 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2024/25 £	TOTAL 2023/24 £
INCOMING RESOURCES						
Incoming Resources from Generated Funds						
Activities for Generating Funds	3a	29,050	-	-	29,050	28,900
Investment Income	3b	40,185	-	-	40,185	49,073
Other Incoming Resources	3c	1,108	-	-	1,108	989
TOTAL INCOMING RESOURCES		70,343	-	-	70,343	78,962
RESOURCES EXPENDED						
Costs of Generating Funds						
Cost of Charitable Activities	4a	99,285	-	-	99,285	114,793
Governance Costs	4b	1,320	-	-	1,320	7,959
TOTAL RESOURCES EXPENDED		100,605	-	-	100,605	122,752
NET INCOMING (OUTGOING) RESOURCES		(30,261)	-	-	(30,261)	(43,790)
Funds Brought Forward		2,528,093	-	182	2,528,275	2,498,328
Gains/(Losses) on Investments	6	124,113	-	-	124,113	73,737
TOTAL FUNDS CARRIED FORWARD		2,621,945	-	182	2,622,127	2,528,275

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 8 to 15 form part of these financial statements.

HENRY ROBERT BULL CHARITABLE TRUST

BALANCE SHEET AS AT 28TH FEBRUARY 2025

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 28-Feb-25 £	TOTAL 28-Feb-24 £
Fixed Assets					
Tangible Assets	2	619,012	-	619,012	619,012
Investments	6	1,858,995	-	1,858,995	1,734,882
Total Fixed Assets		2,478,007	-	2,478,007	2,353,894
Current Assets					
Debtors & Prepayments	8	-	-	-	-
Cash at Bank and in Hand	7	145,257	182	145,439	175,521
Total Current Assets		145,257	182	145,439	175,521
Creditors: Amounts due within one year	9	1,320	-	1,320	1,140
NET CURRENT ASSETS		143,937	182	144,119	174,381
TOTAL ASSETS less current liabilities		2,621,945	182	2,622,127	2,528,275
Creditors: Long Term Liabilities	10	-	-	-	-
NET ASSETS		2,621,945	182	2,622,127	2,528,275
Funds of the Charity					
General Funds		2,621,945	-	2,621,945	2,528,093
Restricted Funds	5	-	-	-	-
Endowment Fund	5	-	182	182	182
Total Funds		2,621,945	182	2,622,127	2,528,275

Approved by the Trustees on *9th September 2025*

Signed on their behalf by Trustee *Neil Hewitt*

Printed Name: *NEIL HEWITT*

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2025

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015) (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2025

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Unrestricted funds

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for particular purposes or projects.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Land and Buildings

Freehold Land and Buildings have been valued and included in the accounts at cost value as per the conveyance dated the 28th July 2000 and the 17th July 2008.

Amortisation

No amortisation is charged to freehold property as the Land and Buildings are maintained to such a standard it is considered the residual value will not be less than cost.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Equipment Cost	25% - Reducing Balance
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Changes in Accounting Policies and Methods of Accounting

There has been no change to the accounting policies (variation rules and methods of accounting) since last year.

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2025

2. TANGIBLE FIXED ASSETS

		Bould Farm £	Land at Nether Westcote £	Equipment Cost £	Total 2024/25 £
Cost	01-Mar-24	537,012	82,000	-	619,012
Additions		-	-	-	-
Net Book Value at	28-Feb-25	<u>537,012</u>	<u>82,000</u>	-	<u>619,012</u>
Depreciation Charge	01-Mar-24	-	-	-	-
Depreciation at	28-Feb-25	<u>-</u>	<u>-</u>	-	-
Net Book Value	28-Feb-25	<u>537,012</u>	<u>82,000</u>	-	<u>619,012</u>
Net Book Value	28-Feb-24	<u>537,012</u>	<u>82,000</u>	-	<u>619,012</u>

The annual commitments under non-cancelling operating leases and capital commitments are as follows:
28th February 2025: None
28th February 2024: None

Specified Trust Property

Bould Farm

The Freehold Land and Building at Bould Farm, Bould, Chipping Norton, OX7 6RT, being comprised in a conveyance of the land registered under Title Number ON277934 are held in Trust for the Henry Robert Bull Charitable Trust (Registered Charity Number 296133) in the conveyance dated 17th July 2008.

The Trustees of Henry Robert Bull Charitable Trust (Registered Charity Number 296133) have agreed to include the Land & Buildings at cost value as per the conveyance dated the 17th July 2008.

Land at Nether, Westcote

The Freehold Land shown edged with red on the plan of the Title filed at the Registry and being Land at Nether Westcote, being comprised in a conveyance of the land registered under Title Number GR20184 are held in Trust for the Henry Robert Bull Charitable Trust (Registered Charity Number 296133) in the conveyance dated 28th July 2000.

The Trustees of Henry Robert Bull Charitable Trust (Registered Charity Number 296133) have agreed to include the Land & Buildings at cost value as per the conveyance dated the 28th July 2000.

	28-Jul-00
	£
Freehold Land at Nether, Westcote	82,000
	<u>82,000</u>
	17-Jul-08
	£
The Freehold Land and Buildings at Bould Farm, Bould, Chipping Norton, OX7 6RT	537,012
	<u>537,012</u>

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2025

3. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	TOTAL 2024/25 £	TOTAL 2023/24 £
a) Activities for Generating Funds				
Rental Income	29,050	-	29,050	28,900
	29,050	-	29,050	28,900
b) Investment Income				
Bank Interest	4,978	-	4,978	5,561
Investment Income	35,208	-	35,208	43,512
	40,185	-	40,185	49,073
c) Other Incoming Resources				
Water Rates & Supply	1,045	-	1,045	907
Wayleave	63	-	63	63
Sundry Income	-	-	-	19
	1,108	-	1,108	989

4. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	TOTAL 2024/25 £	TOTAL 2023/24 £
a) Cost of Charitable Activities				
Charitable Grants	50,500	-	50,500	91,500
Insurance Costs	1,724	-	1,724	1,613
Management Charges	5,786	-	5,786	7,079
Repairs & Maintenance	38,446	-	38,446	13,167
Water Treatment & Testing Costs	2,828	-	2,828	1,434
	99,285	-	99,285	114,793
b) Governance Costs				
Independent Examiners Fees	1,320	-	1,320	1,140
Legal & Professional Fees	-	-	-	6,819
	1,320	-	1,320	7,959

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2025

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Mar-24 £	Income £	Expenditure £	Transfers £	Balance 28-Feb-25 £
Endowment Fund	182	-	-	-	182
	182	-	-	-	182

PREVIOUS FINANCIAL YEAR

	Balance 01-Mar-23 £	Income £	Expenditure £	Transfers £	Balance 28-Feb-24 £
Endowment Fund	182	-	-	-	182
	182	-	-	-	182

Restricted funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2025

6. INVESTMENTS

	Balance 01-Mar-24	Transfer of Funds	Profit/(Loss) On Investment	Additions/ (Disposals)	Balance 28-Feb-25
	£	£	£		£
JM Finn Investment Portfolio	710,727	-	20,718	(731,445)	-
Brewin Dolphin Portfolio	1,024,155	-	103,395	731,445	1,858,995
	1,734,882	-	124,113	-	1,858,995

		J.M Finn & Co Investment Portfolio	Brewin Dolphin Investment Portfolio	Unrestricted Fund	Restricted Fund	TOTAL 28-Feb-25
		£	£	£	£	£
Cost Value	01-Mar-24	710,727	1,024,155	1,734,882	-	1,734,882
Additions		-	731,445	731,445	-	731,445
Disposals		(731,445)	-	(731,445)	-	(731,445)
Profit/(Loss) on Investments		20,718	103,395	124,113	-	124,113
Market Value	28-Feb-25	-	1,858,995	1,858,995	-	1,858,995

J.M Finn & Co Investment Portfolio

The Charity holds investments with J.M Finn & Co Ltd and the original indexed book investment as at the 1st March 2024 was £710,727.11. The investment was provided to the Charity as an Unrestricted Endowment and Total Return Investment. The capital and the income and realised gains derived from the Endowment can be used by the Charity for general charitable purposes. The market value of the investment funds held were transferred to the Brewin Dolphin Investment Portfolio on the 1st October 2024 and the market value of the J.M Finn & Co Investment Portfolio stood at £0 as at 28th February 2025.

Brewin Dolphin Investment Portfolio

The Charity holds investments with Brewin Dolphin Ltd and the original indexed book investment as at the 1st March 2024 was £1,024,154.99. The investment was provided to the Charity as an Unrestricted Endowment and Total Return Investment. The capital and the income and realised gains derived from the Endowment can be used by the Charity for general charitable purposes. The market value of the investment funds held stood at £1,858,994.97 as at 28th February 2025.

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2025

7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	TOTAL 28-Feb-25 £	TOTAL 28-Feb-24 £
Cash at Bank & in Hand	145,257	182	145,439	175,521
	145,257	182	145,439	175,521

8. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	TOTAL 28-Feb-25 £	TOTAL 28-Feb-24 £
Sundry Debtors	-	-	-	-
	-	-	-	-

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	TOTAL 28-Feb-25 £	TOTAL 28-Feb-24 £
Independent Examiners Fees	1,320	-	1,320	1,140
	1,320	-	1,320	1,140

10. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial year.

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Restricted Fund £	TOTAL 28-Feb-25 £	TOTAL 28-Feb-24 £
Fixed Assets	2,478,007	-	2,478,007	2,353,894
Net Current Assets	143,937	182	144,119	174,381
Long Term Liabilities	-	-	-	-
TOTAL FUNDS	2,621,945	182	2,622,127	2,528,275

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2025

12. STAFF COSTS AND NUMBERS

The Charity employed no members of staff during this or the previous financial year.

13. PAYMENTS TO TRUSTEES AND OTHER RELATED PARTIES

No payments were made to the Trustees or any persons connected with them during this financial year. No material transaction took place between the organisation and a Trustee or any person connected with them (2023/24:None).

14. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the Charity's needs. This is based on the Charity's size and the level of financial commitments held. The Trustees aim to ensure the Charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the Charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the Charity should undertake.

HENRY ROBERT BULL CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of the Henry Robert Bull Charitable Trust on the accounts for the year ended 28th February 2025 set out on pages 6 to 15.

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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 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 Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

K. Collaku MAAT
Castle View Accounting Ltd
Ground Floor Offices
53 High Street
Arundel
West Sussex
BN18 9AJ



Date: 11th September 2025

HENRY ROBERT BULL CHARITABLE TRUST

England & Wales - Charity number 296133

Accounts

**ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2024**

**HENRY ROBERT BULL
CHARITABLE TRUST**

CHARITY REGISTRATION No: 296133

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Page 3	Legal and Administrative Information
Pages 4 to 5	Trustees' Report
Page 6	Statement of Financial Activities
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Pages 8 to 15	Notes to the Financial Statements
Page 16	Independent Examiner's Report

HENRY ROBERT BULL CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 296133

DATE OF REGISTRATION 27th January 1987

START OF FINANCIAL YEAR 1st March 2023

END OF FINANCIAL YEAR 28th February 2024

TRUSTEES AT 28TH FEBRUARY 2024 Andrew Bullock
Neil Fraser Hewitt
Charles Arkell

LEGAL STATUS Unincorporated Charity

GOVERNING INSTRUMENT Trust Deed Dated 26th January 1987

OBJECTS

To such exclusively Charitable bodies and institutions or for such exclusively Charitable objects as the Trustees in the absolute discretion from time to time select.

CORRESPONDENCE ADDRESS Kendall & Davies
Station Road
Bourton-On-The-Water
Cheltenham
GL54 2AA

PRIMARY BANKERS Lloyds Bank PLC
25 Gresham Street
London
EC2V 7HN

INVESTMENT MANAGERS J.M Finn & Co Ltd
25 Cophall Avenue
London
EC2R 7AH

Brewin Dolphin Limited
12 Smithfield Street
London
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INDEPENDENT EXAMINERS Castle View Accounting Ltd
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53 High Street
Arundel
West Sussex
BN18 9AJ

HENRY ROBERT BULL CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 28TH FEBRUARY 2024

The Trust was created by a Trust Deed dated 26th January 1987, using assets given by the Will of Henry Robert Bull who died on 18th February 1985. The object of the Charity is to apply the net income from the Trust Fund to such exclusively charitable bodies or institutions or for such exclusively charitable objects as the Trustees shall select. The Trust Deed makes specific reference to the Royal Agricultural Benevolent Institution.

When making grants, the Trustees take into account the informal wishes expressed by Henry Bull prior to his death to Mr W G Davies, who prepared the Will and was one of the original Trustees. These were that the Trustees should consider applications which support:

- i) Agriculture and rural projects both locally and nationally.
- ii) Charities and organisations in the vicinity of Bould Farm, Idbury, including the local church
- iii) Charitable projects generally in Oxfordshire and Gloucestershire.

The Trust income for the year amounted to £78,962 and administration expenses totalling £7,079 were paid from this. The costs of repairs, maintenance and improvements to the Trust's properties at Bould Farm and 2 Bould Farm Cottages amounted to £16,214. This figure includes the annual charges for water treatment and payment of the farm insurance premium to NFU Mutual. The remaining £7,959 was made up of fees paid to the Trust's professional advisors.

More than 20 applications for grants were received and acknowledged. Details of applications which fell within the Trust's object and Henry Bull's wishes, were circulated to the Trustees for consideration at that time or were discussed at their AGM. Grants totalling £91,500 were awarded to 14 different charities and charitable organisations. After payment of these the Trust held an income reserve of £175,338 and £125,000 of this sum was placed into a fixed term deposit which will mature in December 2024.

At the Trustees' AGM the annual report and accounts were discussed and approved, together with the minutes of the last meeting. Matters on the agenda and arising from the minutes were discussed and the actions to be taken agreed. The performance of one of the investment portfolios was considered disappointing and it was decided to review this again at the next meeting.

A new firm of Accountants, Castle View Accounting were instructed to prepare the accounts and report, including the Independent Examiners Report, to accompany the annual Charity Commission Return. After furnishing Castle View with the necessary information and documentation, the draft accounts and report were approved by one of the Trustees. Following signature of the accounts and report by a Trustee and the Examiner, these were submitted to the Charity Commission online, together the Trust's Annual Return and Update form.

As a result of difficulties in accessing the Trust's accounts held by the Chelsea, it was arranged for Trust income to be paid to Kendall & Davies in the short term. The Chelsea accounts were subsequently closed and a new designated client account for the Trust was opened through Tayler & Fletcher. The Trust's stockbrokers at Brewin Dolphin and J M Finn were advised of the new arrangements. A telephone review with one of the Trustees was carried out by Brewin Dolphin and a new signature mandate was provided and completed, together with a copy of the Trust's investment policy and confirmation of the Trustees' National Insurance numbers. The CCLA were also advised of the new account details and a fresh mandate from was completed and returned.

HENRY ROBERT BULL CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (Continued) FOR THE YEAR ENDED 28TH FEBRUARY 2024

Trustees' Responsibilities

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice GAAP).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the trust deed 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, including the income and expenditure of the charity for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 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.

Approved by the Trustees on 26th November 2024

Signed on their behalf by Trustee Neil Hewitt

Printed Name: NEIL FRASER HEWITT

HENRY ROBERT BULL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28TH FEBRUARY 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
INCOMING RESOURCES						
Incoming Resources from Generated Funds						
Activities for Generating Funds	3a	28,900	-	-	28,900	28,900
Investment Income	3b	49,073	-	-	49,073	39,553
Other Incoming Resources	3c	989	-	-	989	935
TOTAL INCOMING RESOURCES		78,962	-	-	78,962	69,388
RESOURCES EXPENDED						
Costs of Generating Funds						
Cost of Charitable Activities	4a	114,793	-	-	114,793	11,245
Governance Costs	4b	7,959	-	-	7,959	5,928
TOTAL RESOURCES EXPENDED		122,752	-	-	122,752	17,173
NET INCOMING (OUTGOING) RESOURCES		(43,790)	-	-	(43,790)	52,215
Funds Brought Forward		2,498,146	-	182	2,498,328	165,956
Fixed Asset Investments	17	-	-	-	-	1,755,004
Land & Buildings	18	-	-	-	-	619,012
Gains/(Losses) on Investments	6 & 17	73,737	-	-	73,737	(93,859)
TOTAL FUNDS CARRIED FORWARD		2,528,093	-	182	2,528,275	2,498,328

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 8 to 15 form part of these financial statements.

HENRY ROBERT BULL CHARITABLE TRUST

BALANCE SHEET AS AT 28TH FEBRUARY 2024

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 28-Feb-24 £	TOTAL 28-Feb-23 £
Fixed Assets					
Tangible Assets	2	619,012	-	619,012	619,012
Investments	6	1,734,882	-	1,734,882	1,661,145
Total Fixed Assets		2,353,894	-	2,353,894	2,280,157
Current Assets					
Debtors & Prepayments	8	-	-	-	-
Cash at Bank and in Hand	7	175,339	182	175,521	219,071
Total Current Assets		175,339	182	175,521	219,071
Creditors: Amounts due within one year	9	1,140	-	1,140	900
NET CURRENT ASSETS		174,199	182	174,381	218,171
TOTAL ASSETS less current liabilities		2,528,093	182	2,528,275	2,498,328
Creditors: Long Term Liabilities	10	-	-	-	-
NET ASSETS		2,528,093	182	2,528,275	2,498,328
Funds of the Charity					
General Funds		2,528,093	-	2,528,093	2,498,146
Restricted Funds	5	-	-	-	-
Endowment Fund	5	-	182	182	182
Total Funds		2,528,093	182	2,528,275	2,498,328

Approved by the Trustees on 28th November 2024

Signed on their behalf by Trustee 

Printed Name: NEIL FRASER HEWITT

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2024

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015) (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2024

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Unrestricted funds

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for particular purposes or projects.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Land and Buildings

Freehold Land and Buildings have been valued and included in the accounts at cost value as per the conveyance dated the 28th July 2000 and the 17th July 2008.

Amortisation

No amortisation is charged to freehold property as the Land and Buildings are maintained to such a standard it is considered the residual value will not be less than cost.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Equipment Cost	25% - Reducing Balance
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Changes in Accounting Policies and Methods of Accounting

There has been no change to the accounting policies (variation rules and methods of accounting) since last year.

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2024

2. TANGIBLE FIXED ASSETS

		Bould Farm £	Land at Nether Westcote £	Equipment Cost £	Total 2023/24 £
Cost	01-Mar-23	537,012	82,000	-	619,012
Additions		-	-	-	-
Net Book Value at	28-Feb-24	<u>537,012</u>	<u>82,000</u>	-	<u>619,012</u>
Depreciation Charge	01-Mar-23	-	-	-	-
Depreciation at	28-Feb-24	<u>-</u>	<u>-</u>	-	<u>-</u>
Net Book Value	28-Feb-24	<u>537,012</u>	<u>82,000</u>	-	<u>619,012</u>
Net Book Value	28-Feb-23	<u>537,012</u>	<u>82,000</u>	-	<u>619,012</u>

The annual commitments under non-cancelling operating leases and capital commitments are as follows:
28th February 2024: None
28th February 2023: None

Specified Trust Property

Bould Farm

The Freehold Land and Building at Bould Farm, Bould, Chipping Norton, OX7 6RT, being comprised in a conveyance of the land registered under Title Number ON277934 are held in Trust for the Henry Robert Bull Charitable Trust (Registered Charity Number 296133) in the conveyance dated 17th July 2008.

The Trustees of Henry Robert Bull Charitable Trust (Registered Charity Number 296133) have agreed to include the Land & Buildings at cost value as per the conveyance dated the 17th July 2008.

Land at Nether, Westcote

The Freehold Land shown edged with red on the plan of the Title filed at the Registry and being Land at Nether Westcote, being comprised in a conveyance of the land registered under Title Number GR20184 are held in Trust for the Henry Robert Bull Charitable Trust (Registered Charity Number 296133) in the conveyance dated 28th July 2000.

The Trustees of Henry Robert Bull Charitable Trust (Registered Charity Number 296133) have agreed to include the Land & Buildings at cost value as per the conveyance dated the 28th July 2000.

	28-Jul-00
	£
Freehold Land at Nether, Westcote	82,000
	<u>82,000</u>
	17-Jul-08
	£
The Freehold Land and Buildings at Bould Farm, Bould, Chipping Norton, OX7 6RT	537,012
	<u>537,012</u>

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2024

3. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
a) Activities for Generating Funds				
Rental Income	28,900	-	28,900	28,900
	28,900	-	28,900	28,900
b) Investment Income				
Bank Interest	5,561	-	5,561	1,957
Investment Income	43,512	-	43,512	37,596
	49,073	-	49,073	39,553
c) Other Incoming Resources				
Water Rates & Supply	907	-	907	872
Wayleave	63	-	63	63
Sundry Income	19	-	19	-
	989	-	989	935

4. RESOURCES EXPENDED

		Unrestricted Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
a) Cost of Charitable Activities					
Charitable Grants		91,500	-	91,500	-
Insurance Costs		1,613	-	1,613	1,376
Management Charges		7,079	-	7,079	2,301
Repairs & Maintenance		13,167	-	13,167	6,949
Water Treatment & Testing Costs		1,434	-	1,434	619
		114,793	-	114,793	11,245
b) Governance Costs					
Independent Examiners Fees	9	1,140	-	1,140	900
Legal & Professional Fees		6,819	-	6,819	5,028
		7,959	-	7,959	5,928

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2024

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Mar-23	Income	Expenditure	Transfers	Balance 28-Feb-24
	£	£	£	£	£
Endowment Fund	182	-	-	-	182
	182	-	-	-	182

PREVIOUS FINANCIAL YEAR

	Balance 01-Mar-22	Income	Expenditure	Transfers	Balance 28-Feb-23
	£	£	£	£	£
Endowment Fund	182	-	-	-	182
	182	-	-	-	182

Restricted funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2024

6. INVESTMENTS

	Balance 01-Mar-23	Transfer of Funds	Profit/(Loss) On Investment	Additions/ (Disposals)	Balance 28-Feb-24
	£	£	£		£
JM Finn Investment Portfolio	709,503	-	1,224	-	710,727
Brewin Dolphin Portfolio	951,642	-	72,513	-	1,024,155
	1,661,145	-	73,737	-	1,734,882

		J.M Finn & Co Investment Portfolio	Brewin Dolphin Investment Portfolio	Unrestricted Fund	Restricted Fund	Total 28-Feb-24
		£	£	£	£	£
Cost Value	01-Mar-23	709,503	951,642	1,661,145	-	1,661,145
Additions		-	-	-	-	-
Disposals		-	-	-	-	-
Profit/(Loss) on Investments		1,224	72,513	73,737	-	73,737
Market Value	28-Feb-24	710,727	1,024,155	1,734,882	-	1,734,882

J.M Finn & Co Investment Portfolio

The Charity holds investments with J.M Finn & Co Ltd and the original indexed book investment as at the 1st March 2022 was £767,682.. The investment was provided to the Charity as an Unrestricted Endowment and Total Return Investment. The capital and the income and realised gains derived from the Endowment can be used by the Charity for general charitable purposes. The market value of the investment funds held stood at £710,727.11 as at 28th February 2024.

Brewin Dolphin Investment Portfolio

The Charity holds investments with Brewin Dolphin Ltd and the original indexed book investment as at the 1st March 2022 was £987,322. The investment was provided to the Charity as an Unrestricted Endowment and Total Return Investment. The capital and the income and realised gains derived from the Endowment can be used by the Charity for general charitable purposes. The market value of the investment funds held stood at £1,024,154.99 as at 28th February 2024.

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2024

7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 28-Feb-24 £	Total 28-Feb-23 £
Cash at Bank & in Hand	175,339	182	175,521	219,071
	175,339	182	175,521	219,071

8. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 28-Feb-24 £	Total 28-Feb-23 £
Sundry Debtors	-	-	-	-
	-	-	-	-

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 28-Feb-24 £	Total 28-Feb-23 £
Independent Examiners Fees	1,140	-	1,140	900
	1,140	-	1,140	900

10. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial year.

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Restricted Fund £	Total 28-Feb-24 £	Total 28-Feb-23 £
Fixed Assets	2,353,894	-	2,353,894	2,280,157
Net Current Assets	174,199	182	174,381	218,171
Long Term Liabilities	-	-	-	-
TOTAL FUNDS	2,528,093	182	2,528,275	2,498,328

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2024

12. STAFF COSTS AND NUMBERS

The Charity employed no members of staff during this or the previous financial year.

13. PAYMENTS TO TRUSTEES AND OTHER RELATED PARTIES

No payments were made to the Trustees or any persons connected with them during this financial year. No material transaction took place between the organisation and a Trustee or any person connected with them (2022/23:None).

14. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the Charity's needs. This is based on the Charity's size and the level of financial commitments held. The Trustees aim to ensure the Charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the Charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the Charity should undertake.

17. INTRODUCTION OF FIXED ASSET INVESTMENTS

The Charity holds investments with J.M Finn & Co Ltd and the original indexed book investment as at the 1st March 2022 was £767,682. The investments was provided to the Charity as an Unrestricted Endowment and Total Return Investment. The capital and the income and realised gains derived from the Endowment can be used by the Charity for general charitable purposes. The market value of the investment funds held stood at £709,502.91 as at 28th February 2023.

The Charity holds investments with Brewin Dolphin Ltd and the original indexed book investment as at the 1st March 2022 was £987,322. The investment was provided to the Charity as an Unrestricted Endowment and Total Return Investment. The capital and the income and realised gains derived from the Endowment can be used by the Charity for general charitable purposes. The market value of the investment funds held stood at £951,642.41 as at 28th February 2023.

The Fixed Asset Investments have been introduced in to the accounts to reflect a true and fair view of the Charity's financial position as at 28th February 2023.

18. INTRODUCTION OF LAND AND BUILDINGS

The Trustees of the Robert Bull Charitable Trust hold in Trust the specified property and the Land and Buildings have been introduced in to the account to reflect a true and fair view of the Charity's financial position as at 28th February 2023.

The Freehold Land and Building at Bould Farm, Bould, Chipping Norton, OX7 6RT, being comprised in a conveyance of the land registered under Title Number ON277934 are held in Trust for the Henry Robert Bull Charitable Trust (Registered Charity Number 296133) in the conveyance dated 17th July 2008.

The Freehold land shown edged with red on the plan of the Title filed at the Registry and being Land at Nether Westcote, being comprised in a conveyance of the land registered under Title Number GR20184 are held in Trust for the Henry Robert Bull Charitable Trust (Registered Charity Number 296133) in the conveyance dated 28th July 2000.

HENRY ROBERT BULL CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of the Henry Robert Bull Charitable Trust on the accounts for the year ended 28th February 2024 set out on pages 6 to 15.

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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 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 Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

K. Collaku MAAT
Castle View Accounting Ltd
Ground Floor Offices
53 High Street
Arundel
West Sussex
BN18 9AJ



Date: 29th November 2024

HENRY ROBERT BULL CHARITABLE TRUST

England & Wales - Charity number 296133

Accounts

**ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2023**

**HENRY ROBERT BULL
CHARITABLE TRUST**

CHARITY REGISTRATION No: 296133

Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS

HENRY ROBERT BULL CHARITABLE TRUST

CONTENTS

Page 3	Legal and Administrative Information
Page 4	Trustees' Report
Page 5	Statement of Financial Activities
Page 6	Balance Sheet
Pages 7 to 14	Notes to the Financial Statements
Page 15	Independent Examiner's Report

HENRY ROBERT BULL CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 296133

DATE OF REGISTRATION 27th January 1987

START OF FINANCIAL YEAR 1st March 2022

END OF FINANCIAL YEAR 28th February 2023

TRUSTEES AT 28TH FEBRUARY 2023 Andrew Bullock
Neil Fraser Hewitt
Charles Arkell

LEGAL STATUS Unincorporated Charity

GOVERNING INSTRUMENT Trust Deed Dated 26th January 1987

OBJECTS

To such exclusively Charitable bodies and institutions or for such exclusively Charitable objects as the Trustees in the absolute discretion from time to time select.

CORRESPONDENCE ADDRESS Kendall & Davies
Station Road
Bourton-On-The-Water
Cheltenham
GL54 2AA

PRIMARY BANKERS Chelsea Building Society
Yorkshire House
Yorkshire Drive
Bradford
BD5 8LJ

INVESTMENT MANAGERS J.M Finn & Co Ltd
25 Cophall Avenue
London
EC2R 7AH

Brewin Dolphin Limited
12 Smithfield Street
London
EC1A 9BD

INDEPENDENT EXAMINERS Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS

HENRY ROBERT BULL CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 28TH FEBRUARY 2023

Objectives and Activities

Summary of Purposes

To maintain and manage Bould Farm, Idbury and to apply the income for such charitable objects as the Trustees shall select.

Summary of the Main Activities

Dealing with applications for aid received and replying to these.

Preparing annual accounts and report for the Charity Commission. Obtaining Independent Examiners Report on the accounts and submitting these to the Commission. Generally administering the trust.

Having regard to the guidance issued by the Charity Commission for public benefit, the Trustees considered making grants to a number of national and local charities to support their work in Gloucestershire and Oxfordshire.

Achievements and Performance

The Trustees approved the payment of a number of charitable grants at their annual meeting. Unfortunately, owing to difficulties withdrawing the funds from the Chelsea Building Society, it was not possible to pay these before the end of the financial year.

Financial Review

The Trust is financially secure.

The Trustees have maintained a reasonable reserve over the years for maintenance of Bould Farm, which is the Trust's main asset.

Trustees' Responsibilities

The Charities Act 2011 require 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 surplus of the Charity for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust 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. 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.

Approved by the Trustees on 21st December 2023

Signed on their behalf by Trustee Neil Hewitt

Printed Name:

NEIL HEWITT

HENRY ROBERT BULL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28TH FEBRUARY 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
INCOMING RESOURCES						
Incoming Resources from Generated Funds						
Activities for Generating Funds	3a	28,900	-	-	28,900	28,900
Investment Income	3b	39,553	-	-	39,553	30,449
Other Incoming Resources	3c	935	-	-	935	878
TOTAL INCOMING RESOURCES		69,388	-	-	69,388	60,227
RESOURCES EXPENDED						
Costs of Generating Funds						
Cost of Charitable Activities	4a	11,245	-	-	11,245	55,812
Governance Costs	4b	5,928	-	-	5,928	5,700
TOTAL RESOURCES EXPENDED		17,173	-	-	17,173	61,512
NET INCOMING (OUTGOING) RESOURCES		52,215	-	-	52,215	(1,285)
Funds Brought Forward		165,774	-	182	165,956	167,241
Fixed Asset Investments	17	1,755,004	-	-	1,755,004	-
Land & Buildings	18	619,012	-	-	619,012	
Gains/(Losses on Investments)	6 & 17	(93,859)	-	-	(93,859)	-
TOTAL FUNDS CARRIED FORWARD		2,498,146	-	182	2,498,328	165,956

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 7 to 14 form part of these financial statements.

HENRY ROBERT BULL CHARITABLE TRUST

BALANCE SHEET AS AT 28TH FEBRUARY 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 28-Feb-23 £	Total 28-Feb-22 £
Fixed Assets					
Tangible Assets	2	619,012	-	619,012	-
Investments	6	1,661,145	-	1,661,145	-
Total Fixed Assets		2,280,157	-	2,280,157	-
Current Assets					
Debtors & Prepayments	8	-	-	-	-
Cash at Bank and in Hand	7	218,889	182	219,071	165,956
Total Current Assets		218,889	182	219,071	165,956
Creditors: Amounts due within one year	9	900	-	900	-
NET CURRENT ASSETS		217,989	182	218,171	165,956
TOTAL ASSETS less current liabilities		2,498,146	182	2,498,328	165,956
Creditors: Long Term Liabilities	10	-	-	-	-
NET ASSETS		2,498,146	182	2,498,328	165,956
Funds of the Charity					
General Funds		2,498,146	-	2,498,146	165,774
Restricted Funds	5	-	-	-	-
Endowment Fund	5	-	182	182	182
Total Funds		2,498,146	182	2,498,328	165,956

Approved by the Trustees on 21st December 2023

Signed on their behalf by Trustee *Neil Hewitt*

Printed Name: NEIL HEWITT

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015) (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2023

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Unrestricted funds

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for particular purposes or projects.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Land and Buildings

Freehold Land and Buildings have been valued and included in the accounts at cost value as per the conveyance dated the 28th July 2000 and the 17th July 2008.

Amortisation

No amortisation is charged to freehold property as the Land and Buildings are maintained to such a standard it is considered the residual value will not be less than cost.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Equipment Cost	25% - Reducing Balance
----------------	------------------------

Changes in Accounting Policies and Methods of Accounting

There has been a change to the accounting policies (variation rules and methods of accounting) since last year. The accounts for the previous financial period were prepared on a Receipts & Payments Basis and the accounts for the year ended 28th February 2023 have been prepared under the Accruals Basis including the cost value of Fixed Assets Investment and Tangible Fixed Assets held by the Charity presenting a true and fair view of the Charity financial position as at 28th February 2023.

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2023

2. TANGIBLE FIXED ASSETS

		Bould Farm £	Land at Nether Westcote £	Equipment Cost £	Total 2022/23 £
Cost	01-Mar-22	-	-	-	-
Additions		537,012	82,000	-	619,012
Revaluation		-	-	-	-
Net Book Value at	28-Feb-23	<u>537,012</u>	<u>82,000</u>	-	<u>619,012</u>
Depreciation	01-Mar-22	-	-	-	-
Charge		-	-	-	-
Depreciation at	28-Feb-23	<u>-</u>	<u>-</u>	-	<u>-</u>
Net Book Value	28-Feb-23	<u>537,012</u>	<u>82,000</u>	-	<u>619,012</u>
Net Book Value	28-Feb-22	<u>-</u>	<u>-</u>	-	<u>-</u>

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

28th February 2023: None

28th February 2022: None

Specified Trust Property

Bould Farm

The Freehold Land and Building at Bould Farm, Bould, Chipping Norton, OX7 6RT, being comprised in a conveyance of the land registered under Title Number ON277934 are held in Trust for the Henry Robert Bull Charitable Trust (Registered Charity Number 296133) in the conveyance dated 17th July 2008.

The Trustees of Henry Robert Bull Charitable Trust (Registered Charity Number 296133) have agreed to include the Land & Buildings at cost value as per the conveyance dated the 17th July 2008.

Land at Nether, Westcote

The Freehold Land shown edged with red on the plan of the Title filed at the Registry and being Land at Nether Westcote, being comprised in a conveyance of the land registered under Title Number GR20184 are held in Trust for the Henry Robert Bull Charitable Trust (Registered Charity Number 296133) in the conveyance dated 28th July 2000.

The Trustees of Henry Robert Bull Charitable Trust (Registered Charity Number 296133) have agreed to include the Land & Buildings at cost value as per the conveyance dated the 28th July 2000.

	28-Jul-00
	£
Freehold Land at Nether, Westcote	82,000
	<u>82,000</u>
	17-Jul-08
	£
The Freehold Land and Buildings at Bould Farm, Bould, Chipping Norton, OX7 6RT	537,012
	<u>537,012</u>

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2023

3. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
a) Activities for Generating Funds				
Rental Income	28,900	-	28,900	28,900
	28,900	-	28,900	28,900
b) Investment Income				
Bank Interest	1,957	-	1,957	229
Investment Income	37,596	-	37,596	30,220
	39,553	-	39,553	30,449
c) Other Incoming Resources				
Water Rates & Supply	872	-	872	813
Wayleave	63	-	63	65
	935	-	935	878

4. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
a) Cost of Charitable Activities				
Charitable Grants	-	-	-	41,250
Insurance Costs	1,376	-	1,376	1,258
Property Management Charges	2,301	-	2,301	2,363
Repairs & Maintenance	6,949	-	6,949	9,261
Water Treatment & Testing Costs	619	-	619	1,680
	11,245	-	11,245	55,812
b) Governance Costs				
Independent Examiners Fees	900	-	900	-
Accountancy Fees	900	-	900	900
Legal & Professional Fees	4,128	-	4,128	4,800
	5,928	-	5,928	5,700

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2023

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Mar-22	Income	Expenditure	Transfers	Balance 28-Feb-23
	£	£	£	£	£
Endowment Fund	182	-	-	-	182
	182	-	-	-	182

PREVIOUS FINANCIAL YEAR

	Balance 01-Mar-21	Income	Expenditure	Transfers	Balance 28-Feb-22
	£	£	£	£	£
Endowment Fund	182	-	-	-	182
	182	-	-	-	182

Restricted funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2023

6. INVESTMENTS

	Balance 01-Mar-22	Transfer of Funds	Profit/(Loss) On Investment	Additions/ (Disposals)	Balance 28-Feb-23
	£	£	£		£
JM Finn Investment Portfolio	767,682	-	(58,179)	-	709,503
Brewin Dolphin Portfolio	987,322	-	(35,680)	-	951,642
Sanlam Investment Portfolio	13,347	-	-	(13,347)	-
	1,768,351	-	(93,859)	(13,347)	1,661,145

		J.M Finn & Co Investment Portfolio	Brewin Dolphin Investment Portfolio	Sanlam Investment Portfolio	Unrestricted Fund	Restricted Fund	Total 28-Feb-23
		£	£	£	£	£	£
Cost Value	01-Mar-22	767,682	987,322	13,347	1,768,351	-	1,768,351
Additions		-	-	-	-	-	-
Disposals		-	-	(13,347)	(13,347)	-	(13,347)
Profit/(Loss) on Investments		(58,179)	(35,680)	-	(93,859)	-	(93,859)
Market Value	28-Feb-23	709,503	951,642	-	1,661,145	-	1,661,145

J.M Finn & Co Investment Portfolio

The Charity holds investments with J.M Finn & Co Ltd and the original indexed book investment as at the 1st March 2022 was £767,682.. The investment was provided to the Charity as an Unrestricted Endowment and Total Return Investment. The capital and the income and realised gains derived from the Endowment can be used by the Charity for general charitable purposes. The market value of the investment funds held stood at £709,502.91 as at 28th February 2023.

Brewin Dolphin Investment Portfolio

The Charity holds investments with Brewin Dolphin Ltd and the original indexed book investment as at the 1st March 2022 was £987,322. The investment was provided to the Charity as an Unrestricted Endowment and Total Return Investment. The capital and the income and realised gains derived from the Endowment can be used by the Charity for general charitable purposes. The market value of the investment funds held stood at £951,642.41 as at 28th February 2023.

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2023

7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 28-Feb-23 £	Total 28-Feb-22 £
Cash at Bank & in Hand	218,889	182	219,071	165,956
	218,889	182	219,071	165,956

8. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 28-Feb-23 £	Total 28-Feb-22 £
Sundry Debtors	-	-	-	-
	-	-	-	-

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 28-Feb-23 £	Total 28-Feb-22 £
Independent Examiners Fees	900	-	900	-
	900	-	900	-

10. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial year.

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Restricted Fund £	Total 28-Feb-23 £	Total 28-Feb-22 £
Fixed Assets	2,280,157	-	2,280,157	-
Net Current Assets	217,989	182	218,171	165,956
Long Term Liabilities	-	-	-	-
TOTAL FUNDS	2,498,146	182	2,498,328	165,956

HENRY ROBERT BULL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 28TH FEBRUARY 2023

12. STAFF COSTS AND NUMBERS

The Charity employed no members of staff during this or the previous financial year.

13. PAYMENTS TO TRUSTEES AND OTHER RELATED PARTIES

No payments were made to the Trustees or any persons connected with them during this financial year. No material transaction took place between the organisation and a Trustee or any person connected with them (2021/22:None).

14. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the Charity's needs. This is based on the Charity's size and the level of financial commitments held. The Trustees aim to ensure the Charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the Charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the Charity should undertake

17. INTRODUCTION OF FIXED ASSET INVESTMENTS

The Charity holds investments with J.M Finn & Co Ltd and the original indexed book investment as at the 1st March 2022 was £767,682. The investments was provided to the Charity as an Unrestricted Endowment and Total Return Investment. The capital and the income and realised gains derived from the Endowment can be used by the Charity for general charitable purposes. The market value of the investment funds held stood at £709,502.91 as at 28th February 2023.

The Charity holds investments with Brewin Dolphin Ltd and the original indexed book investment as at the 1st March 2022 was £987,322. The investment was provided to the Charity as an Unrestricted Endowment and Total Return Investment. The capital and the income and realised gains derived from the Endowment can be used by the Charity for general charitable purposes. The market value of the investment funds held stood at £951,642.41 as at 28th February 2023.

The Fixed Asset Investments have been introduced in to the accounts to reflect a true and fair view of the Charity's financial position as at 28th February 2023.

18. INTRODUCTION OF LAND AND BUILDINGS

The Trustees of the Robert Bull Charitable Trust hold in Trust the specified property and the Land and Buildings have been introduced in to the account to reflect a true and fair view of the Charity's financial position as at 28th February 2023.

The Freehold Land and Building at Bould Farm, Bould, Chipping Norton, OX7 6RT, being comprised in a conveyance of the land registered under Title Number ON277934 are held in Trust for the Henry Robert Bull Charitable Trust (Registered Charity Number 296133) in the conveyance dated 17th July 2008.

The Freehold land shown edged with red on the plan of the Title filed at the Registry and being Land at Nether Westcote, being comprised in a conveyance of the land registered under Title Number GR20184 are held in Trust for the Henry Robert Bull Charitable Trust (Registered Charity Number 296133) in the conveyance dated 28th July 2000.

HENRY ROBERT BULL CHARITABLE TRUST

(Charitable Incorporated Organisation)

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of the Henry Robert Bull Charitable Trust on the accounts for the year ended 28th February 2023 set out on the preceding pages.

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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 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 Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

K. Collaku MAAT
Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS


Date: 22nd December 2023

HENRY ROBERT BULL CHARITABLE TRUST

England & Wales - Charity number 296133

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day 01	Month 03	Year 2021		Day 28	Month 02	Year 2022

Section A

Reference and administration details

Charity name

Other names charity is known by

Registered charity number (if any)

Charity's principal address

Station Road
Bourton-on-the-Water
Cheltenham
Postcode <input type="text" value="GL54 2AA"/>

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Charles Henry Arkell			Trustees
2	Andrew Alistair Bullock			Trustees
3	Neil Fraser Hewitt			Trustees
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

--	--

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document <small>(eg. trust deed, constitution)</small>	The governing document is a Trust Deed dated 26 th January 1987
How the charity is constituted <small>(eg. trust, association, company)</small>	Trust
Trustee selection methods <small>(eg. appointed by, elected by)</small>	Appointed by Trustees

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

--	--

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

	To maintain and manage Bould Farm, Idbury and to apply the income for such charitable objects as the Trustees shall select
--	--

Having regard to the guidance issued by the Charity Commission for public benefit, the Trustees have made grants to a number of national and local charities to support their work in Gloucestershire and Oxfordshire

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

Paying donations to the RABI, Kate's Home Nursing, Noah's Ark, the Midlands Air Ambulance, Farms for City Children, St John Ambulance, the Addington Fund, the Rare Breeds Trust, the Trussell Trust and the Cobalt Fund and obtaining receipts

Dealing with applications for aid received and replying to these.

Preparing annual accounts and report for the Charity Commission. Obtaining Independent Examiners Report on the accounts and submitting these to the Commission.

Generally administering the trust.

Section E

Financial review

Brief statement of the charity's policy on reserves

The Trustees are maintaining a reserve to cover projected expenditure on the trust property.

Details of any funds materially in deficit

Further financial review details (Optional information)

You may choose to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F


Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Neil Fraser Hewitt	
Position (eg Secretary, Chair, etc)	Trustee	
Date	2/11/2022	



Charity Name H R BULL CHARITABLE TRUST	No (if any) 296133
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CC16a

Receipts and payments accounts

For the period from	Period start date 01/03/2021	To	Period end date 28/02/2022
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Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Rents	28,900	-	-	28,900	28,900
Wayleave	65	-	-	65	65
Interest	229	-	-	229	350
Investment income	30,220	-	-	30,220	29,980
Water rates and supply	813	-	-	813	786
		-	-	-	
		-	-	-	
		-	-	-	
Sub total (Gross income for AR)	60,227	-	-	60,227	60,081
A2 Asset and investment sales, (see table).					
	-	-	-	-	
	-	-	-	-	
Sub total	-	-	-	-	
Total receipts	60,227	-	-	60,227	60,081
A3 Payments					
Charitable grants	41,250	-	-	41,250	39,000
Property maintenance	9,261	-	-	9,261	3,276
Property insurance	1,258	-	-	1,258	1,191
Property management charges	2,363	-	-	2,363	2,402
Solicitors charges	4,800	-	-	4,800	3,240
Accountants charges	900	-	-	900	900
Water treatment & testing	1,680	-	-	1,680	547
		-	-	-	
		-	-	-	
Sub total	61,512	-	-	61,512	50,556
A4 Asset and investment purchases, (see table)					
	-	-	-	-	
	-	-	-	-	
Sub total	-	-	-	-	
Total payments	61,512	-	-	61,512	50,556
Net of receipts/(payments)	- 1,285	-	-	- 1,285	9,525
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	167,059	-	182	167,241	157,534
Cash funds this year end	165,774	-	182	165,956	167,059

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Chelsea Building Society	163,994	-	-
	Kendall and Davies client account	1,780	-	-
	COIF deposit	-	-	182
	Total cash funds	165,774	-	182
	(agree balances with receipts and payments account(s))	OK	OK	OK

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Bould Farm, Idbury	Endowment	537,012	2,820,000
	Land at Nether Westcote	Endowment	82,000	350,000
	Brewin Dolphin portfolio	Endowment	510,000	987,322
	J M Finn portfolio	Endowment	520,000	767,682
	Sanlam potfolio	Endowment	-	13,347

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Neil Fraser Hewitt	2/11/2022

Independent Examiner's Report on the Accounts

Section A

Independent Examiner's Report

Report to the trustees/members of

Charity Name
HENRY ROBERT BULL CHARITABLE TRUST

On accounts for the year ended

2 8 0 2 2 2

Charity no (if any)

2 9 6 1 3 3

Set out on pages

CC16a, P1 + 2 (remember to include the page numbers of additional sheets)

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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 statement

In connection with my examination, no matter has come to my attention (~~other than that disclosed below~~):

- (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 Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

** Please delete the words in the brackets if they do not apply.*

Signed

D Milton-McConnell

Date

15/11/2022

Name

DAIMEN MILTON-MCCONNELL

Relevant professional qualification(s) or body (if any)

A.C.A
F.C.C.A

Address

WILLIAM HINTON
Chartered Accountants
ROSS HOUSE, THE SQUARE, STOW-ON-THE-WOLD
GLOUCESTERSHIRE - GL54 1AF
Tel: Cotswold (01451) 831130

Only complete if the examiner needs to highlight material problems

Give here brief details of any items that the examiner wishes to disclose

[Empty disclosure box]

WILLIAM HINTON
Chartered Accountants
100 THE SQUARE STOW ON THE WOLD
OXFORDSHIRE OX12 9JF
Tel: 01235 831130

HENRY ROBERT BULL CHARITABLE TRUST

England & Wales - Charity number 296133

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day 01	Month 03	Year 2020		Day 28	Month 02	Year 2021

Section A Reference and administration details

Charity name

Other names charity is known by

Registered charity number (if any)

Charity's principal address

Station Road
Bourton-on-the-Water
Cheltenham
Postcode <input type="text" value="GL54 2AA"/>

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Charles Henry Arkell			Trustees
2	Andrew Alistair Bullock			Trustees
3	Neil Fraser Hewitt			Trustees
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	The governing document is a Trust Deed dated 26 th January 1987
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Appointed by Trustees

Additional governance issues (Optional information)

You may choose to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

--

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To maintain and manage Bould Farm, Idbury and to apply the income for such charitable objects as the Trustees shall select
--

Having regard to the guidance issued by the Charity Commission for public benefit, the Trustees have made grants to a number of national and local charities to support their work in Gloucestershire and Oxfordshire

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

Paying donations to the RABI, Kate's Home Nursing, Noah's Ark, the Midlands Air Ambulance, Farms for City Children, St John Ambulance, the Addington Fund, the Rare Breeds Trust, the Trussell Trust, Gloucestershire East Guides and Naturehood Oxford and obtaining receipts

Dealing with applications for aid received and replying to these.

Preparing annual accounts and report for the Charity Commission. Obtaining Independent Examiners Report on the accounts and submitting these to the Commission.

Generally administering the trust.

Section E

Financial review

Brief statement of the charity's policy on reserves

The Trustees are maintaining a reserve to cover projected expenditure on the trust property.

Details of any funds materially in deficit

Further financial review details (Optional information)

You may choose to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F


Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Neil Fraser Hewitt	
Position (eg Secretary, Chair, etc)	Trustee	
Date	22nd October 2021	



Charity Name H R BULL CHARITABLE TRUST	No (if any) 296133
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CC16a

Receipts and payments accounts

For the period from	Period start date 01/03/2020	To	Period end date 28/02/2021
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Rents	28,900	-	-	28,900	28,900
Wayleave	65	-	-	65	65
Interest	350	-	-	350	903
Investment income	29,980	-	-	29,980	39,829
Water rates and supply	786	-	-	786	650
Contribution to water supply upgrade		-	-	-	3,470
Contribution to new fencing		-	-	-	420
	-	-	-	-	-
Sub total (Gross income for AR)	60,081	-	-	60,081	74,237
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	60,081	-	-	60,081	74,237
A3 Payments					
Charitable grants	39,000	-	-	39,000	38,000
Property maintenance	3,276	-	-	3,276	20,919
Property insurance	1,191	-	-	1,191	1,149
Property management charges	2,402	-	-	2,402	3,217
Solicitors charges	3,240	-	-	3,240	4,447
Accountants charges	900	-	-	900	900
Water analysis & testing	547	-	-	547	521
Water pipeline		-	-	-	15,383
Land Registry fees		-	-	-	155
	-	-	-	-	-
Sub total	50,556	-	-	50,556	84,691
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	50,556	-	-	50,556	84,691
Net of receipts/(payments)	9,525	-	-	9,525	- 10,454
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	157,534	-	182	157,716	167,988
Cash funds this year end	167,059	-	182	167,241	157,534

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Chelsea Building Society	159,032	-	-
	Kendall and Davies client account	8,027	-	-
	COIF deposit	-	-	182
	Total cash funds	167,059	-	182
	(agree balances with receipts and payments account(s))	OK	OK	OK

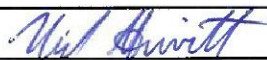
Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Bould Farm, Idbury	Endowment	537,012	-
	Land at Nether Westcote	Endowment	82,000	-
	Brewin Dolphin portfolio	Endowment	510,000	966,949
	Thesis portfolio	Endowment	520,000	793,653
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Neil Fraser Hewitt	22/10/21



Independent Examiner's Report on the Accounts

Section A

Independent Examiner's Report

Report to the trustees/members of

Charity Name
HENRY ROBERT BULL CHARITABLE TRUST

On accounts for the year ended

2 8 0 2 2 1

Charity no (if any)

2 9 6 1 3 3

Set out on pages

cc1ba, P1+2

(remember to include the page numbers of additional sheets)

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* Please delete the words in the brackets if they do not apply.

Signed

Daimien Milton-McConnell

Date

2/11/2021

Name

DAIMIEN MILTON-MCCONNELL

Relevant professional qualification(s) or body (if any)

A.C.A
FCCA

Address

WILLIAM HINTON
Chartered Accountants
ROSS HOUSE, THE SQUARE, STOW-ON-THE-WOLD
GLOUCESTERSHIRE GL54 1AF
Tel: Cotswold (01451) 831130

