

**BARLEYCORN TRUST**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2022**

**Charity No: 296386**

**BARLEYCORN TRUST**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31st DECEMBER 2022**  
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**BARLEYCORN TRUST**  
**CHARITY INFORMATION**

Trustees: Mrs H M Hazelwood  
Miss E Smith

Charity Number: 296386

Charity Offices: PO Box 683  
Wadhurst  
East Sussex  
TN9 9SY

Independent examiner Tudor John Limited  
Accountants  
46 - 48 East Street  
Epsom  
Surrey  
KT17 1HQ

Bankers: CAF Bank  
P O Box 289  
West Malling  
Kent  
ME19 4TA

Stockbrokers: Investec  
2 Gresham Street  
London  
EC2V 7QP

## **BARLEYCORN TRUST**

### **Trustees' report for the year ended 31 December 2022**

The trustees present their report and financial statements for the year ended 31 December 2022

#### **Constitution**

The Barleycorn Trust is a registered charity no. 296386. The registered office is PO Box 683, Wadhurst, East Sussex, TN9 9SY. The charity was founded in 1987 and is governed by the Declaration of Trust, as amended in January 1989. The Trustees have had regard to the guidance on Public Benefit issued by the Charity Commissioners, and consider that the objects set out below demonstrate the public benefits afforded by the Charity's activities. The object of the charity is the advancement of the Christian faith, furtherance of religious or secular education, the encouragement of missionary activity, relief of the poor and needy and help and comfort of the sick and aged.

#### **Policies and financial review**

The Trust received donations and legacies this year amounting to £Nil (2021 - £Nil). Investment income for the year was £27,367 (2021 - £30,547). The capital value of the Trust is £1,117,203 (2021: £1,453,409). Grants made to Charitable organisations in the year were £150,500 (2021 - £129,000).

#### **Trustees**

The Trustees who served during the year were Mrs HM Hazelwood and Miss E Smith

#### **Risk Review**

The Trustees review the risks of the Trust on an annual basis and take appropriate action on any risks rated 'high'.

#### **Reserves Policy**

The Trustees have established a policy whereby the unrestricted funds not committed are available in order to enable the Trust to continue to achieve its objectives. The Trustees will review the reserves policy and the level of reserves from time to time.

#### **Grant Making Policy**

Special Grants in addition to the Trust's regular commitments are discussed by the Trustees, based on specific needs. All grant making decisions are taken at meetings of the Trustees.

## BARLEYCORN TRUST

### Trustees' Report for the year ended 31 December 2022 (continued)

#### Investment Policy

The Trustees have power to deposit or invest funds in any lawful manner and the assets of the Trust are invested on a medium term basis. The majority of funds are placed with reputable Stockbrokers with the balance held in a current account with CAF

This report has been prepared in accordance with the Statement of Recommended Practice (FRS 102) and the financial standards applicable in the UK and republic of Ireland.

Approved by the trustees on  
and signed on their behalf by

30<sup>th</sup> March 2023

*HM Hazelwood*

Mrs HM Hazelwood  
Trustee

**Independent Examiner's Report to the Trustees of  
BARLEYCORN TRUST**

**Independent examiner's report to the trustees of Barleycorn Trust**

I report to the charity trustees on my examination of the accounts of Barleycorn Trust for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Paul Davies  
Tudor John Limited  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT17 1HQ

Date: 4/4/23

# BARLEYCORN TRUST

## Statement of financial activities for the year ended 31 December 2022

		Unrestricted funds	
	Note	2022 £	2021 £
<b>Incoming resources:</b>			
<i>Incoming resources from generated funds:</i>			
Donations and Legacies		-	-
<i>Investment income:</i>			
Dividend income		27,617	30,547
Interest receivable		20	
<b>Total incoming resources</b>		<u>27,637</u>	<u>30,547</u>
<b>Resources expended:</b>			
Charitable Activities	4	166,803	146,075
<b>Total resources expended</b>		<u>166,803</u>	<u>146,075</u>
<b>Net outgoing resources</b>		(139,166)	(115,528)
<b>Gains and losses on revaluations and disposals of Investment assets</b>	2	<u>(197,040)</u>	<u>153,856</u>
<b>Net movement in funds for the year</b>		(336,206)	38,328
Balances brought forward at 1 January 2022		<u>1,453,409</u>	<u>1,415,081</u>
<b>Balances carried forward at 31 December 2022</b>		<u>1,117,203</u>	<u>1,453,409</u>

There were no recognised gains or losses for 2022 or 2021 other than those included in the Statement of Financial Activities and all activities are classed as continuing.

The notes on pages 7 to 9 form part of these financial statements.

# BARLEYCORN TRUST

## Balance sheet as at 31 December 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Investments	2	<u>1,113,608</u>	<u>1,421,463</u>
<b>Current assets</b>			
Debtors	3	150	150
Cash at bank and in hand		<u>6,085</u>	<u>34,436</u>
		<u>6,235</u>	<u>34,586</u>
<b>Creditors: amounts falling due within one year</b>			
Accruals		<u>2,640</u>	<u>2,640</u>
<b>Net current assets</b>		<u>3,595</u>	<u>31,946</u>
<b>Net assets</b>		<u>1,117,203</u>	<u>1,453,409</u>
<b>Funds</b>			
Unrestricted funds		<u>1,117,203</u>	<u>1,453,409</u>

and signed on its behalf by

*30<sup>th</sup> March* 2023

*HM Hazelwood*

Mrs HM Hazelwood  
Trustee

The notes on pages 7 to 9 form part of these financial statements.



## BARLEYCORN TRUST

### Notes to the financial statements for the year ended 31 December 2022

#### 1 Accounting policies

##### a) Statement of Compliance

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Charities Act 2011, the Statement of Recommended Practice (SORP) FRS 102.

##### b) Income

Investment income is accounted for in the period in which the charity is entitled to receipt. Legacies are accounted for when the Trust is advised by the personal representatives of an estate that a payment will be made and the amount involved can be quantified. Gifts to the Trust are included at their current value at the time of receipt.

##### c) Resources expended

Expenditure is included on an accruals basis and is inclusive of VAT which cannot be recovered.

##### d) Fixed asset investments

Investments are included at market valuation at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

##### e) Trustees Expenses

No Trustee received any remuneration or expenses, other than those incurred in the performance of their duties as trustees, in the financial year ended 31 December 2022

##### f) Tax Status

The Trust is a Registered Charity within the definitions of section 506(1) Income and Corporation Taxes Act 1988 and is therefore able to take advantage of the exemptions given by Section 505 of that Act.

##### g) Funds Accounting

Funds held by the Trust are:

*Unrestricted general funds* - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

*Designated funds* - these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

*Restricted funds* - these are funds which can only be used for particular purposes within the objects of the Trust. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

##### h) Grants

Grants to individuals and institutions are accounted for when paid.

# BARLEYCORN TRUST

## Notes to the financial statements for the year ended 31 December 2022

### 2 Fixed asset investments

	2022		2021	
	COIF	Other Listed Investments	£	£
Market value at 1 January 2022	356,909	1,064,554	1,421,463	1,370,633
Assets transferred to cash	-	(100,000)	(100,000)	(90,000)
Brokers Fees		(10,815)	(10,815)	(13,026)
Net investment (losses)/gains	(41,492)	(155,548)	(197,040)	153,856
Market value at 31 December 2022	315,417	798,191	1,113,608	1,421,463
Cost to the trust at 31 December 2022	145,969	565,920	711,889	802,024

Cost includes the value of shares donated to the Trust at the time of the gift.

	2022	2021
Unrealised net investment gain / (loss)	(193,671)	(140,184)
Profit / ( loss) on sale of investments	(3,369)	(13,672)
	<u>(197,040)</u>	<u>(153,856)</u>

### 3 Debtors

	2022	2021
	£	£
Other debtors - accrued interest	150	150
	<u>150</u>	<u>150</u>

### 4 Charitable Activities

	2022		2021	
	£	Number	£	£ Number
Ashtead PCC	500	1	500	1
Azalea	30,000	1	4,000	2
Blythswood	1,000	1	1,000	1
Brighton & Hove City Mission	5,000	1		
British Wireless for Blind	1,000	1	1,000	1
Charis Communications			20,000	1
Christian Deaf Link UK	1,000	1		
Christians in Entertainment	2,000	1	2,000	1
Clothing Solutions			2,000	1
Contact Manchester Young People			2,000	1
Cross Project	500	1		
Daventry Contact	2,500	1		
Demand Design	4,000	1		
Different strokes	500	1	500	1
Ditch the label	500	1		
Dyspraxia Foundation	500	1	500	1
Evillage			500	1
c/fwd	<u>49,000</u>	<u>13</u>	<u>34,000</u>	<u>12</u>

BARLEYCORN TRUST

Notes to the financial statements for the year ended 31 December 2022

4 Grants payable

	2022		2021	
	£	Number	£	Number
	b/fwd			
Fathers House Elim Church	49,000	13	34,000	12
Freedom Kit Bags	500	1	3,000	1
Great Dixter	500	1		
Heartbeat	3,000	1	3,000	1
Hebron Trust			1,000	1
Human Values Foundation	1,000	1	500	1
IT Schools Africa			3,000	1
Just Different	1,000	1	500	1
LBSU - student prizes			1,000	1
Linking Lives	500	1		
Luminary Ltd	1,000	1	1,000	1
Kids for Kids, Darfur	30,000	1	30,000	1
Manchester City Mission			10,500	2
Maudsley Charity			1,000	1
NaRcolepsy UK	2,000	1	1,500	1
Nehemiah Project	5,000	1		
Off the Fence Trust	1,000	1		
Olive Branch	8,500	2	6,000	2
Open Door	2,000	1		
Out of Class	1,000	1	500	1
Respite Association			500	1
Scripture Union Uganda			500	1
Sixty one	4,000	2	6,000	2
Sofa Project Ltd	500	1		
Spencer Contact	2,000	1	2,000	1
St Andrews Community Network			1,000	1
St Christophers hospice			4,500	1
Sutton Vision	2,000	1		
Through the Roof	500	1		
Torch Trust for the Blind	1,000	1	1,000	1
Virtual Doctors	2,000	1		
Yeldall Christian Centre	2,000	1	2,000	1
Yesu	30,000	1	15,000	1
	500	1		
	150,500	39	129,000	38
Governance costs:				
Audit fee	2,640		2,640	
Stock Broker's fees	10,815		13,026	
Stationery, postage and travel	2,714		1,262	
Bank charges	134		147	
	166,803		146,075	

