

THE PATRICIA BAINES TRUST

England & Wales · Charity number 327154

Details

Other names	THE BAINES-DAVIS CHARITABLE TRUST
Status	Registered
Legal form	Other
Registered	1986-06-09
Register	View on the Charity Commission register

Contact

Address	Flint Cottage North Oakley Tadley Hampshire RG26 5TS
Phone	01256782721

Activities

Objects: FOR SUCH CHARITABLE INSTITUTIONS OR CHARITABLE PURPOSES WHATSOEVER AND WITH AND SUBJECT OT SUCH CHANGES, POWERS AND PROVISIONS TO BENEFIT ANDY SUCH CHARITABLE INSTITUTION OR FURTHER ANDY CHARITABLE PURPOSES AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME BY DEED REVOCABLE OR IRREVOCABLE APPOINT.

Activities: The charity benefits such charitable purposes, charitable institutions or charitable foundations in such proportions as the Trustees shall in their absolute discretion think fit.It is a grant making charity and the trustees seek their own causes to support. Unsolicited applications are not considered.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£35,909	£33,911	-	-
2024-04-05	£22,187	£63,802	-	-
2023-04-05	£23,259	£87,897	-	-
2022-04-05	£22,999	£84,728	-	-
2021-04-05	£28,490	£102,525	-	-

Trustees

Name	Role	Appointed
JESSICA CLAIRE FINCHAM		
LORRAINE HARDY		2016-09-28

THE PATRICIA BAINES TRUST

England & Wales - Charity number 327154

Accounts

THE PATRICIA BAINES TRUST
Charity Number 327154
Incorporating the Lawrance, Messer Charitable Trust

Statement of Financial Activities and Balance Sheet

for the year ended

5 April 2025

THE PATRICIA BAINES TRUST
TRUSTEES' ANNUAL REPORT
For the year ended 5 April 2025

Objectives and Activities for the Public Benefit

The charity benefits such charitable purposes, charitable institutions or charitable foundations in such proportions as the Trustees shall in their absolute discretion think fit. It is a grant making charity and the Trustees seek their own causes to support. Unsolicited applications are not considered.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year. The Trust carries out these objects and activities by making grants to registered charities and educational institutions which have charitable status within the United Kingdom.

Achievements and Performance

The charity does not undertake direct charitable activities other than grant making.

Financial Review

During the financial year the charity received investment income totalling £25,909 (2024 £22,187). The grants made during the year totalled £33,911 (2024 £48,181).

At the year end the funds held comprised of investments and cash deposits.

The Trustees aim to distribute the majority of its income arising in the year. They are again exceeding the year's income by payments, in particular, to The Crafts Study Centre.

Structure, governance and management

The charity was constituted by deed dated 21 April 1986. The Trustees are appointed with the consent of and by deed executed by all current trustees.

New trustees are briefed on their legal obligations under charity law, the Charity Commission guidance on public benefit, informed of the contents of the deed, decision-making processes, the business plan and recent financial performance of the charity. Before taking on the role they meet key advisors and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

THE PATRICIA BAINES TRUST
TRUSTEES' ANNUAL REPORT
For the year ended 5 April 2025

Reference and administrative details

The charity is called The Patricia Baines Trust. It does not go under any other name. Its charity registration number is 327154. Its registered office is at Flint Cottage, North Oakley, Tadley, RG26 5TS. The Trust incorporates the Lawrance, Messer Charitable Trust.

The Trustees on the date the report was approved or who served as a trustee in the reporting period were:

Jessica Claire Fincham
Lorraine Hardy

The investment advisors are Evelyn Partners Investment Management LLP, 45 Gresham Street, London, EC2V 7BG.

The independent examiner is Melanie Prater ACA, Fox's Barn Fieldgate Drive, Kingsclere, Hampshire RG20 5SQ

Risk

The Trustees identify risk in relation to the investments and take appropriate action to minimise the financial effect of that risk.

Public Benefit Statement

The Trustees are very mindful of this obligation and have been referring to the guidance when reviewing our aims and objectives and in planning our future activities.

Statement of Trustees' Responsibilities

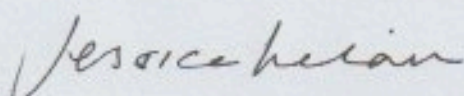
The Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and of the income and expenditure for the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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 in operational existence; and
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed in the financial statements.

**THE PATRICIA BAINES TRUST
TRUSTEES' ANNUAL REPORT
For the year ended 5 April 2025**

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 2008 and the provision 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 and signed on their behalf by:



Jessica Fincham - Trustee

Date 05/02/2026

Independent Examiner's Report to The Patricia Baines Trust

I report to the trustees on my examination of the accounts of The Patricia Baines Trust for the year ended 5th April 2025

Responsibilities and basis of report

As the charity trustees of The Patricia Baines 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 Patricia Baines Trust accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

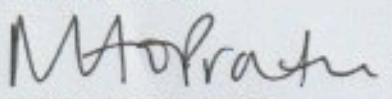
Independent examiner's statement

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 Patricia Baines 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.

Melanie Prater FCA

 3rd February 2026.

Fox's Barn, Fieldgate Drive
Kingsclere
Hampshire
RG20 5SQ

THE PATRICIA BAINES TRUST
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 5 April 2025

	Notes	Unrestricted Income Fund £	Expendable Endowment Fund £	Total Funds 2024/25 £	Total Funds 2023/24 £
Income and endowments from:					
Donations and legacies		10,000	-	10,000	-
Investment income	6	25,909	-	25,909	22,187
Total income and endowments		<u>35,909</u>	<u>-</u>	<u>35,909</u>	<u>22,187</u>
Expenditure					
Expenditure on raising funds	7	-	13,975	13,975	13,076
Expenditure on Charitable Activities:	8	36,332	-	36,332	50,726
Total Expenditure		<u>36,332</u>	<u>13,975</u>	<u>50,307</u>	<u>63,802</u>
Net gains on investments	9	-	34,083	34,083	11,274
Net income (expenditure)		(423)	20,108	19,685	(30,341)
Transfers between funds		423	(423)	-	-
Net income /(expenditure)		-	19,685	19,685	(30,341)
Other recognised gains/(losses)					
Gain/(Loss) on revaluation of investments	9	-	(63,008)	(63,008)	76,750
Net movement in funds		<u>-</u>	<u>(43,323)</u>	<u>(43,323)</u>	<u>46,410</u>
Reconciliation of funds					
Total funds brought forward		-	1,197,175	1,197,175	1,150,765
Total funds carried forward		<u>-</u>	<u>1,153,852</u>	<u>1,153,852</u>	<u>1,197,175</u>

The notes on pages 9 to 12 form part of the financial statements

THE PATRICIA BAINES TRUST
Balance Sheet
as at 5 April 2025

		as at 5 Apr 2025		as at 5 Apr 2024	
		£	£	£	£
Fixed Assets					
Investments	9		1,127,925		1,182,718
Current Assets					
Cash at bank and in hand	10	28,207		16,737	
Liabilities:					
Creditors: Amounts falling due within one year	11	(2,280)		(2,280)	
		25,927		14,457	
Total net assets			1,153,852		1,197,175
Funds					
Expendable endowment fund	12		1,153,852		1,197,175
Unrestricted income fund	12		-		-
			1,153,852		1,197,175

The accompanying notes on pages 9 - 12 form an integral part of this balance sheet

These financial statements were approved by the Trustees and signed on their behalf by:

Jessica Fincham
 Jessica Fincham

03/02/26
 date

Lorraine Hardy
 Lorraine Hardy

03/02/26
 date

THE PATRICIA BAINES TRUST
STATEMENT OF CASH FLOWS
For the year ended 5 April 2025

	Notes	2025	2024
		£	£
Cashflows from operating activities			
Net income (expenditure)		19,685	(30,341)
Dividends and interest from investments		(25,909)	(22,187)
Loss/(profit) on sales of investments		(34,083)	(11,274)
(Increase)/decrease in debtors		-	-
Increase/(decrease) in creditors		-	(22)
Net cash generated from operating activities		<u>(40,307)</u>	<u>(63,824)</u>
Cash flows from investing activities			
Proceeds from sale of investments		232,469	227,019
Purchases of investments		(206,601)	(214,783)
Investment income received		<u>25,909</u>	<u>22,187</u>
Net cash from investing activities		<u>51,777</u>	<u>34,423</u>
Increase/(decrease) in cash equivalents in the year		11,470	(29,401)
Cash and cash equivalents at the beginning of the year		<u>16,737</u>	<u>46,137</u>
Cash and cash equivalents carried forward	a	<u><u>28,207</u></u>	<u><u>16,737</u></u>

Notes to the Statement of Cash flows

a. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash at bank	<u><u>28,207</u></u>	<u><u>16,737</u></u>

THE PATRICIA BAINES TRUST
Notes to the Financial Statements
for the year ended 5 April 2025

1 Accounting Policies

1.1 Basis of Accounting

These 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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The accounts are prepared on a going concern basis.

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 1.1.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

2 Funds

The Unrestricted Income Fund comprise those funds which the trustees are free to use in accordance with the charitable objects. The expendable endowment arose from a residuary legacy from the estate of Mrs Patricia Margaret Baines. This and the income are to be invested and the income used for any charitable purpose at the discretion of the trustees. The expendable endowment may also be spent at the discretion of the Trustees.

3 Income and expenditure

Income and expenditure is stated gross and is accounted for on an accruals basis.

4 Cash and cash equivalents

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

5 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event

THE PATRICIA BAINES TRUST
Notes to the Financial Statements
for the year ended 5 April 2025

6 Investment income	2025	2024
	£	£
Dividends and other investment income	25,909	22,187
	<u>25,909</u>	<u>22,187</u>
7 Expenditure on raising funds	2025	2024
(Paid from the Expendable Endowment Fund)	£	£
Evelyn Investment Management Fees	13,975	13,076
	<u>13,975</u>	<u>13,076</u>
8 Charitable Activities		
Grants to institutions	2025	2024
(All paid from Unrestricted Income)	£	£
Aldworth Parochial Church Council	2,400	1500
Camel Estuary Youth Sailing Club	600	600
Envision	1,000	1250
Home Start Winchester	1,000	
Lyme Resource Centre	250	
MIND	500	
Movember	1,000	
MS Society	6,000	
Oxford Hospital Charity	1,000	
Princess Alice Hospice	1,000	
Smartworks	500	500
St Rose's School	1,111	
The Alex Lewis Foundation	1,000	
The Crafts Study Centre	9,000	
The Hampshire Medical Fund	1,200	
The Institute of Cancer Research	1,000	
The New Ashgate Gallery	2,000	
The Parachute Regiment	250	
The Parochial Parish Council of Rowledge	2,100	
The Royal Marsden Cancer Charity	1,000	250
2023/24 donations not repeated in 2024/25		44081
	<u>33,911</u>	<u>48,181</u>

THE PATRICIA BAINES TRUST
Notes to the Financial Statements
for the year ended 5 April 2025

Management costs	2025 £	2024 £
Bank charges & interest	69	73
Lefevres Chartered Accountants	780	780
Melanie Prater FCA - independent examination	1,500	1,500
Fee for withholding tax reclaim	-	192
LEI renewal fee	72	-
	<u>2,421</u>	<u>2,545</u>
The Charity had no employees during the year (2024: nil)		
Total Charitable Activities	<u>36,332</u>	<u>50,726</u>

9 Investments	UK quoted securities and unit trusts	
	2025 £	2024 £
Market value on 6 April 2024	1,182,718	1,106,930
Additions at cost	206,601	214,783
Disposal proceeds	(232,469)	(227,019)
Realised and unrealised gains/losses	(28,925)	88,024
Market value on 5 April 2025	<u>1,127,925</u>	<u>1,182,718</u>
Breakdown of 2024/25 gains/losses	£	£
Gain/(Loss) on revaluation of investments	(63,008)	76,750
Realised gains on investments	34,083	11,274
	<u>(28,925)</u>	<u>88,024</u>

No single investment was worth more than 5% of the value of the portfolio.

10 Cash at Bank	2025 £	2024 £
Cash at bank	<u>28,207</u>	<u>16,737</u>

THE PATRICIA BAINES TRUST
Notes to the Financial Statements
for the year ended 5 April 2025

11 Creditors	2025	2024
	£	£
Independent examination fees	1,500	1,500
Lefevres Chartered Accountants	780	780
	<u>2,280</u>	<u>2,280</u>

12 Analysis of net assets between funds	Unrestricted Income Fund	Expendable Endowment Fund	Total
	£	£	£
Investments	-	1,127,925	1,127,925
Cash	-	28,207	28,207
Other net assets/liabilities	-	(2,280)	(2,280)
Balance at 5 April 2025	<u>-</u>	<u>1,153,852</u>	<u>1,153,852</u>

THE PATRICIA BAINES TRUST

England & Wales - Charity number 327154

Accounts

THE PATRICIA BAINES TRUST
Charity Number 327154
Incorporating the Lawrance, Messer Charitable Trust

Statement of Financial Activities and Balance Sheet

for the year ended

5 April 2021

**THE PATRICIA BAINES TRUST
TRUSTEES' ANNUAL REPORT
For the year ended 5 April 2021**

Objectives and Activities for the Public Benefit

The charity benefits such charitable purposes, charitable institutions or charitable foundations in such proportions as the Trustees shall in their absolute discretion think fit. It is a grant making charity and the Trustees seek their own causes to support. Unsolicited applications are not considered.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year. The Trust carries out these objects and activities by making grants to registered charities and educational institutions which have charitable status within the United Kingdom.

Achievements and Performance

The charity does not undertake direct charitable activities other than grant making.

The Trustees continue to fund the research by Professor Stephen Sawcer into the link between genes and the immune system - a project initiated by the Multiple Sclerosis Society, Stop MS Campaign.

Financial Review

During the financial year the charity received gifts and investment income totalling £28,490 (2020 £27,909). The grants made during the year totalled £102,525 (2020 £100,076).

At the year end the funds held comprised of investments and cash deposits.

The Trustees are again exceeding the year's income by payments, in particular, to the University of Oxford and the MS Society.

Structure, governance and management

The charity was constituted by deed dated 21 April 1986. The Trustees are appointed with the consent of and by deed executed by all current trustees.

New trustees are briefed on their legal obligations under charity law, the Charity Commission guidance on public benefit, informed of the contents of the deed, decision-making processes, the business plan and recent financial performance of the charity. Before taking on the role they meet key advisors and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

**THE PATRICIA BAINES TRUST
TRUSTEES' ANNUAL REPORT
For the year ended 5 April 2021**

Reference and administrative details

The charity is called The Patricia Baines Trust. It does not go under any other name. Its charity registration number is 327154. Its registered office is at 10 Heathside, Hanger Hill, Weybridge KT13 9YQ. The Trust incorporates the Lawrance, Messer Charitable Trust.

The Trustees on the date the report was approved or who served as a trustee in the reporting period were:

Peter Robert Davies
Robert Alexander Moore
Jessica Claire Fincham
Lorraine Hardy

The investment advisors are Smith & Williamson Investment Management LLP, 25 Moorgate, London EC2R 6AY.

The independent examiner is Melanie Prater ACA, Fox's Barn Fieldgate Drive, Kingsclere, Hampshire RG20 5SQ

Risk

The Trustees identify risk in relation to the investments and take appropriate action to minimise the financial effect of that risk.

Public Benefit Statement

The Trustees are very mindful of this obligation and have been referring to the guidance when reviewing our aims and objectives and in planning our future activities.

Statement of Trustees' Responsibilities

The Trustees are required 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 income and expenditure for the year. 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 Charities 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 in operational existence.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed in the financial statements; and

**THE PATRICIA BAINES TRUST
TRUSTEES' ANNUAL REPORT
For the year ended 5 April 2021**

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 2008 and the provision 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 and signed on their behalf by:



Jessica Fincham - Trustee

Date 21/11/2021

Independent Examiner's Report to The Patricia Baines Trust

I report to the trustees on my examination of the accounts of The Patricia Baines Trust for the year ended 5th April 2021

Responsibilities and basis of report

As the charity trustees of The Patricia Baines 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 Patricia Baines Trust accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Patricia Baines 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.



Melanie Prater ACA

Fox's Barn, Fieldgate Drive
Kingsclere
Hampshire
RG20 5SQ

THE PATRICIA BAINES TRUST
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 5 April 2021

	Notes	Unrestricted Income Fund £	Expendable Endowment Fund £	Total Funds 2020/21 £	Total Funds 2019/20 £
Income and endowments from:					
Donations and legacies	6	-	-	-	18
Investment income	7	28,490	-	28,490	27,891
Total income and endowments		<u>28,490</u>	<u>-</u>	<u>28,490</u>	<u>27,909</u>
Expenditure					
Expenditure on raising funds	8	-	12,374	12,374	15,380
Expenditure on Charitable Activities:	9	104,679	-	104,679	102,260
Total Expenditure		<u>104,679</u>	<u>12,374</u>	<u>117,053</u>	<u>117,640</u>
Net gains on investments	11	-	113,709	113,709	17,621
Net income (expenditure)		(76,189)	101,335	25,146	(72,110)
Transfers between funds		76,189	(76,189)	-	-
Net income /(expenditure)		-	25,146	25,146	(72,110)
Other recognised gains/(losses)					
Gain/(Loss) on revaluation of investments	11	-	56,742	56,742	(128,941)
Net movement in funds		<u>-</u>	<u>81,888</u>	<u>81,888</u>	<u>(201,051)</u>
Reconciliation of funds					
Total funds brought forward		-	1,186,756	1,186,756	1,387,807
Total funds carried forward		<u>-</u>	<u>1,268,644</u>	<u>1,268,644</u>	<u>1,186,756</u>

The notes on pages 9 to 12 form part of the financial statements

THE PATRICIA BAINES TRUST
Balance Sheet
as at 5 April 2021

		as at 5 Apr 2021		as at 5 Apr 2020	
		£	£	£	£
Fixed Assets					
Investments	11		1,256,653		1,058,973
 Current Assets					
Debtors	12		-	14,728	
Cash at bank and in hand	13	13,971		115,035	
 Liabilities:					
Creditors: Amounts falling due within one year	14	(1,980)		(1,980)	
			11,991		127,783
 Total net assets			1,268,644		1,186,756
 Funds					
Expendable endowment fund	15		1,268,644		1,186,756
Unrestricted income fund	15		-		-
			1,268,644		1,186,756

The accompanying notes on pages 9 - 12 form an integral part of this balance sheet


These financial statements were approved by the Trustees and signed on their behalf by:



 Jessica Fincham

21/11/2021

 date



 Peter R Davies

21/11/2021

 date

THE PATRICIA BAINES TRUST
STATEMENT OF CASH FLOWS
For the year ended 5 April 2021

	Notes	2021	2020
		£	£
Cashflows from operating activities			
Net income (expenditure)		25,146	(72,110)
Dividends and interest from investments		(28,490)	(27,891)
Loss/(profit) on sales of investments		(113,709)	(17,621)
(Increase)/decrease in debtors		14,728	-
Increase/(decrease) in creditors		-	(300)
Net cash generated from operating activities		<u>(102,325)</u>	<u>(117,922)</u>
Cash flows from investing activities			
Proceeds from sale of investments		252,906	386,941
Purchases of investments		(280,134)	(241,543)
Investment income received		28,490	27,891
Net cash from investing activities		<u>1,261</u>	<u>173,289</u>
Increase/(decrease) in cash equivalents in the year		(101,064)	55,367
Cash and cash equivalents at the beginning of the year		<u>115,035</u>	<u>59,668</u>
Cash and cash equivalents carried forward	a	<u><u>13,971</u></u>	<u><u>115,035</u></u>

Notes to the Statement of Cash flows

a. Analysis of cash and cash equivalents

	2021	2020
	£	£
Cash at bank	<u><u>13,971</u></u>	<u><u>115,035</u></u>

THE PATRICIA BAINES TRUST
Notes to the Financial Statements
for the year ended 5 April 2021

1 Accounting Policies

1.1 Basis of Accounting

These 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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The accounts are prepared on a going concern basis.

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 1.1.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

2 Funds

The Unrestricted Income Fund comprise those funds which the trustees are free to use in accordance with the charitable objects. The expendable endowment arose from a residuary legacy from the estate of Mrs Patricia Margaret Baines. This and the income are to be invested and the income used for any charitable purpose at the discretion of the trustees. The expendable endowment may also be spent at the discretion of the Trustees.

3 Income and expenditure

Income and expenditure is stated gross and is accounted for on an accruals basis.

4 Cash and cash equivalents

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

5 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event

	2021	2020
	£	£
6 Donations and legacies		
Everyclick donation	-	18
	<u>-</u>	<u>18</u>

THE PATRICIA BAINES TRUST
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7 Investment income	2021	2020
	£	£
Dividends and other investment income	27,768	27,526
Foreign tax reclaimed	627	302
Smith & Williamson Investment Management interest	32	63
Interest from HMRC	63	-
	<u>28,490</u>	<u>27,891</u>
8 Expenditure on raising funds	2021	2020
(Paid from the Expendable Endowment Fund)	£	£
Smith & Williamson Investment Management Fees	12,374	15,380
	<u>12,374</u>	<u>15,380</u>
9 Charitable Activities		
Grants to institutions	2021	2020
(All paid from Unrestricted Income)	£	£
01/09/2020 Multiple Sclerosis Society - Sawcer Project	42,155	26715
30/09/2020 University of Oxford Development Trust - Baines Archive	25,365	39213
28/11/2020 Dementia UK	250	
17/02/2021 Aldworth Parochial Church Council	1,500	1500
17/02/2021 Camel Estuary Youth Sailing Charity	600	600
17/02/2021 National Coast Watch Institution - Stepper Point	500	500
16/03/2021 Multiple Sclerosis Society - Sawcer Project	32,155	
2019/20 donations not repeated in 2020/21		31548
	<u>102,525</u>	<u>100,076</u>
Management costs	2021	2020
	£	£
Bank charges & interest	70	20
Lefevres Chartered Accountants	780	780
Melanie Prater ACA - independent examination fees for 2020/21	1,200	900
LEI registration fees	72	72
Trustees' administration expenses	32	412
	<u>2,154</u>	<u>2,184</u>
The Charity had no employees during the year (2020: nil)		
Total Charitable Activities	<u>104,679</u>	<u>102,260</u>
10 Trustees' Remuneration, benefits and expenses	2021	2020
	£	£
Out of pocket expenses reimbursed	<u>32</u>	<u>412</u>

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11 Investments	UK quoted securities and unit trusts	
	2021	2020
	£	£
Market value on 6 April 2020	1,058,973	1,315,691
Additions at cost	280,134	241,543
Disposal proceeds	(252,906)	(386,941)
Realised and unrealised gains/losses	170,451	(111,320)
Market value on 5 April 2021	<u><u>1,256,653</u></u>	<u><u>1,058,973</u></u>
Breakdown of 2020/21 gains/losses	£	£
Gain/(Loss) on revaluation of investments	56,742	(128,941)
Realised gains on investments	113,709	17,621
	<u><u>170,451</u></u>	<u><u>(111,320)</u></u>
No single investment was worth more than 5% of the value of the portfolio.		
12 Debtors	2021	2020
	£	£
Tax refund due on donation	<u><u>0</u></u>	<u><u>14,728</u></u>
13 Cash at Bank	2021	2020
	£	£
Cash at bank	<u><u>13,971</u></u>	<u><u>115,035</u></u>
14 Creditors	2021	2020
	£	£
Independent examination fees	1,200	1,200
Lefevres Chartered Accountants	780	780
	<u><u>1,980</u></u>	<u><u>1,980</u></u>

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15 Analysis of net assets between funds

	Unrestricted Income Fund £	Expendable Endowment Fund £	Total £
Investments	-	1,256,653	1,256,653
Cash	-	13,971	13,971
Other net assets/liabilities	-	(1,980)	(1,980)
Balance at 5 April 2021	<u>-</u>	<u>1,268,644</u>	<u>1,268,644</u>