

Philip Barker Charity
Annual Report and unaudited Financial Statements
For the year ended 31 October 2023

Philip Barker Charity

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Philip Barker Charity

Legal and administrative information

Trustees	Sir Edmund Burton Mr T R A Groves Mrs J P E Groves Mr M Burton
Charity number	1000227
Principal address	Bay Tree Cottage Barbary Close South Cheriton Somerset England BA8 0BG
Independent examiner	DJH Chester Limited Chester House Lloyd Drive Cheshire Oaks Business Park Ellesmere Port Cheshire CH65 9HQ
Investment advisors	Investec Wealth & Investment Limited The Plaza 100 Old Hall Street Liverpool L3 9AB

Philip Barker Charity

Trustees' report

For the year ended 31 October 2023

The Trustees present their annual report and financial statements for the year ended 31 October 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's deed of trust, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and aims

In keeping with the objectives of the charity, the Trustees continue to focus on supporting local charities operating in Chester and the North West. Recently, funding has been provided for activities in the South West. All these grants are related to youth activities that enhance young people's safety, preparing them for future employment, enabling them to achieve their potential and, in so doing, strengthening local communities.

The Trustees have paid due regard to guidance issued by the Charity Commission regarding public benefit in deciding what activities the Charity should undertake.

Grant Making

During the year grants to charities totalled £165,500. The Charity grant-making policy is to concentrate the Charity's limited resources, making major grants to a small number of charities, where significant and enduring benefits can be delivered. In recent years the charity has supported the Philip Barker Centre for Creative Learning, Cheshire Youth United, and the North West Young People's Cyber Security Safety Initiative; the latter two under the auspices of the Youth Federation. This policy has delivered significant benefits to innovative and highly effective initiatives, led by inspiring people, working in partnership.

Legacy

In 2016 the charity received a major legacy from the estate of the late Mrs Gwen Mather (founder of the Philip Barker Charity). The trustees decided that these funds would be devoted to the establishment and operation of the Philip Barker Centre for Creative Learning, within the education department of the University of Chester, initially, for 5 years. This initial phase was completed by the grant made on 25 August 2021. The fruits of this initiative, which sought to stimulate innovative opportunities and the implementation of new and effective approaches to teaching, learning and the use of creativity within a range of contexts, are now embodied in the University's 'body of knowledge'.

General

The Covid crisis had a serious impact on all the uniformed youth groups of the Cheshire Youth United (CYU), resulting in a loss of young people and volunteers. Addressing this challenge, the CYU, with partners, ran a 'jobs fair' initiative showcasing diverse opportunities for young people, encompassing participation in youth groups, volunteering positions and career pathways. Stimulating the sharing of knowledge and experience, participation included members of Cheshire Scouts, St Johns Ambulance, Police Cadets and RAF Air Cadets. The Youth Federation, also supported by the charity, is working with partners, including the Cheshire and Warrington Pledge programme which is, effectively, acting as a bridge between industry and young people and preparing them for employment, with the necessary life skills and leadership.

Significantly, the effectiveness of grants made by the charity is enhanced by the establishment of enduring partnerships with primary and secondary schools, councils, police, fire and rescue, universities (including teacher training providers) and national experts. These links are being extended to include private sector employers, exemplified by the links with the Sci-Tech Daresbury Centre.

Acknowledging the success of partnering in the North West, the trustees established an initial link in the South West with the Gryphon School in Sherborne, Dorset, with a view to developing and jointly funding an adventure training initiative drawing on best practice derived from the Duke of Edinburgh Award Scheme. The grants to the Gryphon School adventure training initiative totalled £69,000.

Philip Barker Charity

Trustees' report (continued)

For the year ended 31 October 2023

Major Youth Grants

Building on the success of past years of partnering with the Youth Federation, major repeat grants were made to the Youth Federation North West Young People's Cyber Safety initiative (£20,000) and Youth United programmes (£20,000). Responding to a special request from the Youth Federation, a further grant of (£10,000) was made to fund additional in-depth training around digital skills in cyber security and networking. The trustees have noted the need to provide mental health support for uniformed youth groups. A grant of (£40,500) was made to University of Chester to fund the Philip Barker Centre for Creative Learning.

Community Grants

The major grants to youth organisations have delivered benefits to local communities, through the well-established links between the youth organisations and their local communities.

International Donations

A grant of £6,000 was made to the Disasters Emergency Committee (DEC).

Financial review

Reserves policy

The trustees have reviewed the reserves of the charity and concluded that, in order to allow the charity to be managed efficiently and to provide a buffer, the unrestricted funds not invested in investments held by the charity should be maintained at a level of approximately twelve months anticipated expenditure. At the balance sheet date reserves were in excess of that amount. The trustees continue to monitor and review this policy.

Investment policy and objectives

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees, with the advice of their stockbrokers (Investec), to whom the day-to-day management of investments is delegated. The strategy is to invest in low risk investments, generating sufficient income to fund minor grants. The major grant to the Centre for Creative Learning was funded from capital in order to sustain innovation.

The results for the year show a deficit of funds of £113,410 before the unrealised loss on revaluation of listed investments. The unrestricted funds of the charity amounted to £1,635,810. This can be compared with the figures of past years: £1,776,554 at October 2022: £1,965,826 at October 2021: £1,779,151 at October 2020.

During this financial year grants totalled £165,500.

The Trustees continued to exercise tight control over management and administrative costs, which totalled £1,920 (1.40% of resources expended) and investment management of the portfolio by Investec. - £10,680 (7.76% of resources expended).

Resources

Acknowledging that the charity would continue to suffer from a reduced income from its investments, the trustees authorised the release of funds from the sale of investments in order to supplement grants for the current year. The additional funds required to meet approved grants were drawn from the unrestricted funds of the charity.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established, so that the necessary steps can be taken to lessen these risks.

Philip Barker Charity

Trustees' report (continued)

For the year ended 31 October 2023

Structure, governance and management

The Charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Philip Barker Charity is a registered charity, number 1000227. The Charity was established by a charitable trust deed on 10 August 1990.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Sir Edmund Burton

Mr T R A Groves

Mrs J P E Groves

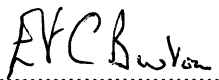
Mr M Burton

The objects of the charity are the relief of poverty, advancement of education and the Christian religion, and other charitable purposes for the benefit of the community, through the making of grants to appropriate institutions and organisations. The Trustees give special consideration to the furtherance of the objects in the City of Chester and the County of Cheshire.

Organisational structure

The trustees who served during the year and since the year end are set out on page 1. Trustees are appointed by the board of trustees following discussion of recommendations. They serve for a period of five years, after which they may put themselves forward for reappointment. Grant applications are collated and considered periodically.

The Trustees' report was approved by the Board of Trustees.



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Sir Edmund Burton

Trustee

5 August 2024

Date:

Philip Barker Charity

Independent examiner's report To the Trustees of Philip Barker Charity

I report to the Trustees on my examination of the financial statements of Philip Barker Charity (the Charity) for the year ended 31 October 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

DJH Chester Limited

Mrs D D Lea FCA, FCCA

Chester House
Lloyd Drive
Cheshire Oaks Business Park
Ellesmere Port
Cheshire
CH65 9HQ

Dated: *7 August 2024*

Philip Barker Charity

Statement of financial activities including income and expenditure account

For the year ended 31 October 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>	Notes		
Investments	2	41,689	37,985
<u>Expenditure on:</u>			
Raising funds	3	10,680	11,159
Charitable activities	4	167,420	56,822
Total expenditure		178,100	67,981
Net gains/(losses) on investments	9	23,001	(90,739)
Net outgoing resources		(113,410)	(120,735)
Other recognised gains and losses			
Revaluation of fixed asset investments		(27,334)	(68,537)
Net movement in funds		(140,744)	(189,272)
Fund balances at 1 November 2022		1,776,554	1,965,826
Fund balances at 31 October 2023		<u>1,635,810</u>	<u>1,776,554</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Philip Barker Charity

Balance sheet

As at 31 October 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Investments	10		1,538,115		1,665,406
Current assets					
Debtors	12	51,295		94,224	
Cash at bank and in hand		48,320		18,748	
		<u>99,615</u>		<u>112,972</u>	
Creditors: amounts falling due within one year	13	<u>(1,920)</u>		<u>(1,824)</u>	
Net current assets			<u>97,695</u>		<u>111,148</u>
Total assets less current liabilities			<u>1,635,810</u>		<u>1,776,554</u>
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		1,621,469		1,734,879	
Revaluation reserve		<u>14,341</u>		<u>41,675</u>	
			<u>1,635,810</u>		<u>1,776,554</u>
			<u>1,635,810</u>		<u>1,776,554</u>

The financial statements were approved by the Trustees on 5 August 2024



Sir Edmund Burton
Trustee

Philip Barker Charity

Notes to the financial statements

For the year ended 31 October 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Philip Barker Charity

Notes to the financial statements (continued)

For the year ended 31 October 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Taxation

The charity is exempt from tax on its charitable activities.

1.10 Fund accounting

Unrestricted funds can be used in accordance with the charitable activities at the discretion of the trustees.

2 Investment/Income

	Unrestricted funds	Total
	2023	2022
	£	£
Income from listed investments	37,954	34,056
Interest - UK fixed interest securities	3,670	3,926
Interest receivable	65	3
	<u>41,689</u>	<u>37,985</u>

Philip Barker Charity

Notes to the financial statements (continued)

For the year ended 31 October 2023

3 Raising funds

	Unrestricted funds	Total
	2023	2022
	£	£
Investment management	10,680	11,159
	<u>10,680</u>	<u>11,159</u>

4 Charitable activities

	Grants paid 2023	Grants paid 2022
	£	£
Grant funding of activities (see note 5)	165,500	55,000
Share of governance costs (see note 7)	1,920	1,822
	<u>167,420</u>	<u>56,822</u>

5 Grants payable

	Grants paid 2023	Grants paid 2022
	£	£
Grants to institutions:	165,500	55,000
	<u>165,500</u>	<u>55,000</u>

Youth Grants

The following grants were made to encourage local youth activities. They were:

£69,000 to the Gryphon School - to fund adventure training initiatives

£20,000 to the Youth Federation - fund the North West People's Cyber Safety programme

£20,000 to the Youth Federation - to fund the Youth United activities in Cheshire

£10,000 to the Youth Federation - to fund in-depth cyber training

£40,500 to the University of Chester - to fund the Philip Barker Centre for Creative Learning

£6,000 to the Disasters Emergency Committee Turkey-Syria Earthquake Appeal

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

Philip Barker Charity

Notes to the financial statements (continued)

For the year ended 31 October 2023

7 Support costs

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Independent examination fees/Audit fees	-	995	995	995	Governance
Accountancy	-	925	925	827	Governance
	<u>-</u>	<u>1,920</u>	<u>1,920</u>	<u>1,822</u>	
Analysed between Charitable activities	-	1,920	1,920	1,822	
	<u>-</u>	<u>1,920</u>	<u>1,920</u>	<u>1,822</u>	

Governance costs includes payments to the auditors of £995 (2022 - £995) for independent examiner fees.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

9 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Gain/(loss) on sale of investments	<u>23,001</u>	<u>(90,739)</u>

Philip Barker Charity

Notes to the financial statements (continued) For the year ended 31 October 2023

10 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 November 2022	1,665,406
Additions	207,568
Valuation changes	(27,334)
Disposals	(307,525)
	<hr/>
At 31 October 2023	1,538,115
	<hr/>
Carrying amount	
At 31 October 2023	1,538,115
	<hr/> <hr/>
At 31 October 2022	1,665,406
	<hr/> <hr/>

11 Financial instruments	2023	2022
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,538,115	1,665,406
	<hr/> <hr/>	<hr/> <hr/>
12 Debtors		
	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	51,295	94,224
	<hr/> <hr/>	<hr/> <hr/>
13 Creditors: amounts falling due within one year		
	2023	2022
	£	£
Other creditors	1,920	1,824
	<hr/> <hr/>	<hr/> <hr/>

14 Related party transactions

There were no disclosable related party transactions during the year (2022- none).