

Philip Barker Charity
Annual Report and unaudited Financial Statements
For the year ended 31 October 2024

Philip Barker Charity

Legal and administrative information

Trustees

Sir Edmund Burton
Mr M Burton

Charity number (England and Wales) 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

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Philip Barker Charity

Trustees' report

For the year ended 31 October 2024

The Trustees present their annual report and financial statements for the year ended 31 October 2024.

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 support 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

Since its establishment in 1990 the Charity has made donations totalling over £2.5m, principally to local charities which have proved that they have made improvements to the life chances of their young people.

During the year, grants to charities totalled £120,535. 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. To this effect, the Trustees have reduced the number of major grants to three.

This policy has enabled substantial partnerships to be established, delivering significant benefits to young people and local communities.

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 effectiveness of grants made by the charity has been 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 have been extended to include private sector employers, exemplified by the links with the Sci-Tech Daresbury Centre.

Acknowledging the success of partnering across 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 £70,535.

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 to Youth United programmes (£30,000).

Community Grants

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

Philip Barker Charity

Trustees' report (continued)

For the year ended 31 October 2024

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 £29,467 before the unrealised gain on revaluation of listed investments. The unrestricted funds of the charity amounted to £1,767,010. This can be compared with the figures of past years: £1,635,810 at October 2023: £1,776,554 at October 2022: £1,965,826 at October 2021.

During this financial year grants totalled £120,535.

The Trustees continued to exercise tight control over management and administrative costs, which totalled £2,016 (1.52% of resources expended) and investment management of the portfolio by Investec. - £10,362 (7.80% 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.

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 M Burton

Philip Barker Charity

Trustees' report (continued)

For the year ended 31 October 2024

The trustees who were not serving during the year ending 31 October 2024 were:

Mr T R A Groves
Mrs J P E Groves

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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Mr M Burton
Trustee

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 2024.

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.

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

DJH Chester Limited

Mrs D D Lea FCA, FCCA

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

Dated:

Philip Barker Charity

Statement of financial activities including income and expenditure account

For the year ended 31 October 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>	Notes		
Investments	2	47,078	41,689
<u>Expenditure on:</u>			
Raising funds	3	10,362	10,680
Charitable activities	4	122,551	167,420
Total expenditure		132,913	178,100
Net gains/(losses) on investments	10	56,368	23,001
Net outgoing resources		(29,467)	(113,410)
Other recognised gains and losses			
Revaluation of fixed asset investments		160,667	(27,334)
Net movement in funds		131,200	(140,744)
Fund balances at 1 November 2023		1,635,810	1,776,554
Fund balances at 31 October 2024		1,767,010	1,635,810

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

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 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Investments	12		1,702,212		1,538,115
Current assets					
Debtors	13	22,651		51,295	
Cash at bank and in hand		44,163		48,320	
		<u>66,814</u>		<u>99,615</u>	
Creditors: amounts falling due within one year	14	<u>(2,016)</u>		<u>(1,920)</u>	
Net current assets			64,798		97,695
Total assets less current liabilities			<u>1,767,010</u>		<u>1,635,810</u>
The funds of the Charity					
Unrestricted funds	15		<u>1,767,010</u>		<u>1,635,810</u>
			<u>1,767,010</u>		<u>1,635,810</u>

The financial statements were approved by the Trustees on

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Mr M Burton

Trustee

Philip Barker Charity

Notes to the financial statements

For the year ended 31 October 2024

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 2024

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
	2024	2023
	£	£
Income from listed investments	38,400	37,954
Interest - UK fixed interest securities	8,218	3,670
Interest receivable	460	65
	<u>47,078</u>	<u>41,689</u>

Philip Barker Charity

Notes to the financial statements (continued)

For the year ended 31 October 2024

3 Raising funds

	Unrestricted funds	Total
	2024	2023
	£	£
Investment management	10,362	10,680
	<u>10,362</u>	<u>10,680</u>

4 Charitable activities

	Grants paid 2024	Grants paid 2023
	£	£
Grant funding of activities (see note 6)	120,535	165,500
Share of governance costs (see note 9)	2,016	1,920
	<u>122,551</u>	<u>167,420</u>

5 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,046	995
	<u>1,046</u>	<u>995</u>

6 Grants payable

	Grants paid 2024	Grants paid 2023
	£	£
Grants to institutions:		
	120,535	165,500
	<u>120,535</u>	<u>165,500</u>

Youth Grants

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

£70,535 to the Gryphon School - to fund adventure training initiatives
£20,000 to the Youth Federation - fund the North West People's Cyber Safety programme
£30,000 to the Youth Federation - to fund the Youth United activities in Cheshire

Philip Barker Charity

Notes to the financial statements (continued)

For the year ended 31 October 2024

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

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

9 Support costs

	Support costs	Governance costs	2024	2023	Basis of allocation
	£	£	£	£	
Independent examination fees	-	1,046	1,046	995	Governance
Accountancy	-	970	970	925	Governance
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	
	-	2,016	2,016	1,920	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	
Analysed between Charitable activities	-	2,016	2,016	1,920	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	

10 Gains and losses on investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Gains/(losses) arising on:		
Sale of investments	56,368	23,001
	<u> </u>	<u> </u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

Philip Barker Charity

Notes to the financial statements (continued)

For the year ended 31 October 2024

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 November 2023	1,538,115
Additions	321,215
Valuation changes	160,466
Disposals	(317,584)
At 31 October 2024	<u>1,702,212</u>
Carrying amount	
At 31 October 2024	<u>1,702,212</u>
At 31 October 2023	<u>1,538,115</u>

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	<u>22,651</u>	<u>51,295</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	<u>2,016</u>	<u>1,920</u>

15 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	At 1 November 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 October 2024 £
General funds	1,621,469	47,078	(132,913)	56,368	1,592,002
Revaluation reserve	14,341	-	-	160,667	175,008
	<u>1,635,810</u>	<u>47,078</u>	<u>(132,913)</u>	<u>217,035</u>	<u>1,760,010</u>

Philip Barker Charity

Notes to the financial statements (continued)

For the year ended 31 October 2024

15 Unrestricted funds

(Continued)

Previous year:	At 1 November 2022	Incoming resources	Resources expended	Gains and losses	At 31 October 2023
	£	£	£	£	£
General funds	1,734,879	41,689	(178,100)	23,001	1,621,469
Revaluation reserve	41,675	-	-	(27,334)	14,341
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Related party transactions

There were no disclosable related party transactions during the year (2023- none).