

THE BERNADETTE CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

THE BERNADETTE CHARITABLE TRUST

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THE BERNADETTE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs E O'Hea Mr J O'Hea Mr S O'Hea
Charity number	1026111
Registered office	26 Lavant Road Chichester West Sussex PO19 5RG
Independent examiner	Harrison Hill Castle & Co Melbury House 34 Southborough Road Bickley, Kent BR1 2EB

THE BERNADETTE CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of 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).

Objectives and activities

The object of the charity is to derive income from its capital investments which is then expended by way of charitable donations.

The Trust supports general charitable purposes and only causes known to trustees are considered. The Trust does not respond to unsolicited applications and does not make grants to individuals.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review & position

The results for the year are shown in the Statement of Financial Activities on Page 6 and the Balance Sheet on page 7. During the financial year £89,500 (2022: £53,500) of donations were made to 29 (2022: 25) different charities.

Reserves Policy

The policy of the trustees is that income received from investments of the charity will be spent in the year received. It is their intention to retain reserves at their current level (adjusted if necessary for inflation) in order to maintain a regular income to be used for charitable purposes as set out in the trust deed.

Investment policy and objectives

There are no restrictions on the charity's power to invest. The quoted investments are managed by an investment manager and the instructions are to invest the money in medium risk investments that guarantee a reasonable income stream at the same time as retaining the current capital value.

Structure, governance and management Governing document

The charity is controlled by its governing document, a deed of trust dated 4 August 1993 and constitutes an unincorporated charity.

Trustees

Mrs E O'Hea
Mr J O'Hea
Mr S O'Hea

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide assurance against fraud and error.

Organisational structure

The charity has no employees and is administered by the trustees on a voluntary basis.

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

Mr J O'Hea
Trustee
14 December 2023

THE BERNADETTE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BERNADETTE CHARITABLE TRUST

Independent examiner's report to the trustees of The Bernadette Charitable Trust

I report to the charity trustees on my examination of the accounts of The Bernadette Charitable Trust (the Trust) for the year ended 5 April 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust'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

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 Trust 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.

Paul Castle FCA
Harrison Hill Castle & Co
Melbury House
34 Southborough Road
Bickley
Kent BR1 2EB
14 December 2023

THE BERNADETTE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	2023 £	2022 £
Income from Investments	3	45,729	35,479
Expenditure on raising funds	4	(11,235)	(11,943)
		<u>34,494</u>	<u>23,536</u>
Expenditure on charitable activities	5	(91,248)	(55,030)
		<u>(56,754)</u>	<u>(31,494)</u>
Net gains/(losses) on investments	10	(76,343)	56,411
Net Income for the year		<u>(133,097)</u>	<u>24,917</u>
Fund balance at 6 April 2022		1,214,195	1,189,278
Fund balance at 5 April 2023		<u><u>1,081,098</u></u>	<u><u>1,214,195</u></u>

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

All income and expenditure derive from continuing activities

All funds are unrestricted

THE BERNADETTE CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Investments	9		1,033,358		1,128,700
Currents assets					
Cash at bank and in hand		49,127		86,913	
Creditors: amounts falling due within one year	11	(1,387)		(1,418)	
Net current assets			47,740		85,495
Total assets less current liabilities			1,081,098		1,214,195
Income funds					
Unrestricted funds			1,081,098		1,214,195
			<u>1,081,098</u>		<u>1,214,195</u>

The financial statements were approved by the Trustees on 14 December 2023 and are signed on its behalf by:

Mr J O'Hea
Trustee

THE BERNADETTE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, 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) (effective 1 January 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees' have a reasonable expectation that the Trust 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.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Trusts ability to continue as a going concern. For example, the extent of the impact of coronavirus is unclear and it is difficult to evaluate all the potential implications on the Trusts activities

1.3 Charitable funds

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.4 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably

THE BERNADETTE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure. The company 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.

1.6 Taxation

The charity is exempt from tax on its charitable activities.

1.7 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.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the charity trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

	2023	2022
	£	£
3 Income from Investments		
Income from listed investments	45,675	35,468
Interest receivable	54	11
	<u>45,729</u>	<u>35,479</u>

THE BERNADETTE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

4	Expenditure on Raising funds	2023 £	2022 £
	Investment management	11,235	11,943
		<u>11,235</u>	<u>11,943</u>
5	Expenditure on Charitable activities	2023 £	2022 £
	Donations in year;		
	Afghanaid	5,000	10,000
	British Heart Foundation	1,000	1,000
	CAFOD	4,000	2,000
	Chichester Festival Theatre	1,000	-
	Children on the Edge	1,000	-
	Crohn's and Colitis UK	500	500
	DEC Appeal Pakistan Floods	5,000	-
	DEC Appeal Turkey - Syria Earthquake	10,000	-
	DEC Appeal Ukraine	-	5,000
	Dementia Support	500	-
	Embrace the Middle East	2,000	4,000
	Freedom from Torture	500	500
	Gatwick Detainees Welfare Group	1,000	1,000
	Jesuit Missions	1,000	1,000
	Jesuit Refugee Service	1,000	2,000
	Jubilee Sailing Trust	500	500
	Mary's Meals	1,000	1,000
	Medecins Sans Frontieres	12,000	10,000
	Medical Aid for Palestinians	2,000	4,000
	NASS	3,000	1,000
	Practical Action	1,000	1,000
	Rowans Hospice	500	500
	Saints of Sussex RC Church	20,000	1,000
	Sanctuary in Chichester	1,000	-
	Scleroderma & Raynaud's UK	500	500
	St John of Jerusalem Eye Hospital	2,000	2,000
	St Wilfrid's Hospice	500	1,000
	Stonepillow	1,000	1,000
	The Friends of Arundel Cathedral	-	1,000
	The Medaille Trust	-	1,000
	UNHCR (Ukraine Appeal)	10,000	-
	Unicef (Syria Appeal)	-	1,000
	Versus Arthritis	1,000	-
		<u>89,500</u>	<u>53,500</u>
	Support & governance costs	1,748	1,530
		<u>91,248</u>	<u>55,030</u>

THE BERNADETTE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

6	Support & governance costs			
			2023	2022
			£	£
	Independent examiner's fees		1,313	1,418
	Other professional fees		254	-
	Bank charges		181	112
			<u>1,748</u>	<u>1,530</u>
7	Charity Trustees			
	None of the trustees' (or any person connected with them) received any remuneration or benefits from the Trust during the year.			
8	Employees			
	There were no employees during the year.			
9	Fixed asset investments			
		Listed	Unlisted	Total
		investments	investments	
		£	£	£
	Cost or valuation			
	At 6 April 2022	1,128,700	-	1,128,700
	Additions	60,745	-	60,745
	Valuation changes	(72,799)	-	(72,799)
	Disposals	(83,288)	-	(83,288)
		<u>1,033,358</u>	<u>-</u>	<u>1,033,358</u>
	Carrying amount			
	At 5 April 2023	<u>1,033,358</u>	<u>-</u>	<u>1,033,358</u>
	At 5 April 2022	<u>1,128,700</u>	<u>-</u>	<u>1,128,700</u>
10	Net gains/(losses) on investments			
			Unrestricted	Unrestricted
			funds	funds
			2023	2022
			£	£
	Gains/(losses) on sales/Valuation changes		(76,343)	56,411
			<u>(76,343)</u>	<u>56,411</u>

THE BERNADETTE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

11	Creditors: amounts falling due within one year	2023 £	2022 £
	Accruals and deferred income	<u>1,378</u>	<u>1,418</u>

12 Related party transactions

There were no related party transactions during the year.