

**Dr James & Dr Bozena Bain Memorial Trust Fund**  
**Unaudited Financial Statements**  
**20 September 2023**

**CS ACCOUNTING LIMITED**

5 McMillan Close  
Saltwell Business Park  
Low Fell  
Tyne & Wear  
NE9 5BF

# Dr James & Dr Bozena Bain Memorial Trust Fund

## Financial Statements

Year ended 20 September 2023

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# Dr James & Dr Bozena Bain Memorial Trust Fund

## Trustees' Annual Report

Year ended 20 September 2023

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The trustees present their report and the unaudited financial statements of the charity for the year ended 20 September 2023.

### Reference and administrative details

**Registered charity name** Dr James & Dr Bozena Bain Memorial Trust Fund

**Charity registration number** 0328356

**Principal office** The Old Brewery  
Castle Eden  
County Durham  
TS27 4SU

### The trustees

Ms A Patterson  
Mr WA Jacks

**Independent examiner** CS Accounting Limited  
5 McMillan Close  
Saltwell Business Park  
Low Fell  
Tyne & Wear  
NE9 5BF

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:

Ms A Patterson  
Trustee

Mr WA Jacks  
Trustee

# Dr James & Dr Bozena Bain Memorial Trust Fund

## Independent Examiner's Report to the Trustees of Dr James & Dr Bozena Bain Memorial Trust Fund

Year ended 20 September 2023

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I report to the trustees on my examination of the financial statements of Dr James & Dr Bozena Bain Memorial Trust Fund ('the charity') for the year ended 20 September 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 Act').

I report in respect of my examination of the charity's financial statements 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 charity as required by section 130 of the 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 accounts to be reached.

C Smith  
Independent Examiner

5 McMillan Close  
Saltwell Business Park  
Low Fell  
Tyne & Wear  
NE9 5BF

# Dr James & Dr Bozena Bain Memorial Trust Fund

## Statement of Financial Activities

Year ended 20 September 2023

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		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Investment income	4	2,389	2,389	50
<b>Total income</b>		<u>2,389</u>	<u>2,389</u>	<u>50</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	36,649	36,649	18,410
<b>Total expenditure</b>		<u>36,649</u>	<u>36,649</u>	<u>18,410</u>
Net gains/(losses) on investments	7	24,119	24,119	67,582
<b>Net expenditure and net movement in funds</b>		<u>(10,141)</u>	<u>(10,141)</u>	<u>(85,942)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		857,440	857,440	943,382
<b>Total funds carried forward</b>		<u>847,299</u>	<u>847,299</u>	<u>857,440</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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The notes on pages 6 to 10 form part of these financial statements.

# Dr James & Dr Bozena Bain Memorial Trust Fund

## Statement of Financial Position

20 September 2023

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	Note	2023 £	2022 £
<b>Current assets</b>			
Investments	10	826,966	849,928
Cash at bank and in hand		20,513	7,692
		<u>847,479</u>	<u>857,620</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>180</u>	<u>180</u>
<b>Net current assets</b>		<u>847,299</u>	<u>857,440</u>
<b>Total assets less current liabilities</b>		<u>847,299</u>	<u>857,440</u>
<b>Net assets</b>		<u>847,299</u>	<u>857,440</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>847,299</u>	<u>857,440</u>
<b>Total charity funds</b>	12	<u>847,299</u>	<u>857,440</u>

These financial statements were approved by the board of trustees and authorised for issue on ..... and are signed on behalf of the board by:

Ms A Patterson  
Trustee

Mr WA Jacks  
Trustee

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The notes on pages 6 to 10 form part of these financial statements.

# Dr James & Dr Bozena Bain Memorial Trust Fund

## Statement of Cash Flows

Year ended 20 September 2023

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	<b>2023</b>	2022
	<b>£</b>	£
<b>Cash flows from operating activities</b>		
Net expenditure	(10,141)	(85,942)
<i>Adjustments for:</i>		
Net gains/(losses) on investments	(24,119)	67,582
Dividends, interest and rents from investments	(2,389)	(50)
Cash generated from operations	<u>(36,649)</u>	<u>(18,410)</u>
Net cash used in operating activities	<u>(36,649)</u>	<u>(18,410)</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	2,389	50
Proceeds from sale of other investments	47,081	25,680
Net cash from investing activities	<u>49,470</u>	<u>25,730</u>
<b>Net increase in cash and cash equivalents</b>	12,821	7,320
<b>Cash and cash equivalents at beginning of year</b>	<u>7,692</u>	<u>372</u>
<b>Cash and cash equivalents at end of year</b>	<u>20,513</u>	<u>7,692</u>

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The notes on pages 6 to 10 form part of these financial statements.

# Dr James & Dr Bozena Bain Memorial Trust Fund

## Management Information

Year ended 20 September 2023

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Old Brewery, Castle Eden, County Durham, TS27 4SU.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

# Dr James & Dr Bozena Bain Memorial Trust Fund

## Management Information

Year ended 20 September 2023

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- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in

fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

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# Dr James & Dr Bozena Bain Memorial Trust Fund

## Management Information

Year ended 20 September 2023

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Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Investment income

	Unrestricted Funds	<b>Total Funds 2023</b>	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Income from listed investments	<u>2,389</u>	<u>2,389</u>	<u>50</u>	<u>50</u>

### 5. Expenditure on charitable activities by fund type

	Unrestricted Funds	<b>Total Funds 2023</b>	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Charitable donations	27,000	27,000	5,000	5,000
Support costs	<u>9,649</u>	<u>9,649</u>	<u>13,410</u>	<u>13,410</u>
	<u>36,649</u>	<u>36,649</u>	<u>18,410</u>	<u>18,410</u>

### 6. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	<b>Total funds 2023</b>	Total fund 2022
	£	£	£	£
Charitable donations	<u>27,000</u>	<u>9,649</u>	<u>36,649</u>	<u>18,410</u>

### 7. Net gains/(losses) on investments

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# Dr James & Dr Bozena Bain Memorial Trust Fund

## Management Information

Year ended 20 September 2023

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	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Gains/(losses) on listed investments	<u>24,119</u>	<u>24,119</u>	<u>(67,582)</u>	<u>(67,582)</u>

### 8. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

### 9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

### 10. Investments

	<b>2023 £</b>	2022 £
Other investments Aegon Investment	<u>826,966</u>	<u>849,928</u>

### 11. Creditors: amounts falling due within one year

	<b>2023 £</b>	2022 £
Accruals and deferred income	<u>180</u>	<u>180</u>

### 12. Analysis of charitable funds

#### Unrestricted funds

	At 21 Sept 2022 £	Income £	Expenditure £	Gains and losses £	At <b>20 Sept 2023</b> £
General funds	<u>857,440</u>	<u>2,389</u>	<u>(36,649)</u>	<u>24,119</u>	<u>856,873</u>

	At 21 Sept 2021 £	Income £	Expenditure £	Gains and losses £	At 20 Sept 2022 £
General funds	<u>943,382</u>	<u>50</u>	<u>(18,410)</u>	<u>(67,582)</u>	<u>856,873</u>

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# Dr James & Dr Bozena Bain Memorial Trust Fund

## Management Information

Year ended 20 September 2023

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### 13. Analysis of changes in net debt

	At 21 Sep 2022	Cash flows	At 20 Sep 2023
	£	£	£
Cash at bank and in hand	7,692	12,821	20,513
Current asset investments	849,928	(22,962)	826,966
	<u>857,620</u>	<u>(10,141)</u>	<u>847,479</u>

# **Dr James & Dr Bozena Bain Memorial Trust Fund**

## **Management Information**

**Year ended 20 September 2023**

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**The following pages do not form part of the financial statements.**

# Dr James & Dr Bozena Bain Memorial Trust Fund

## Detailed Statement of Financial Activities

Year ended 20 September 2023

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	2023 £	2022 £
<b>Income and endowments</b>		
<b>Investment income</b>		
Income from listed investments	2,389	50
	<u>2,389</u>	<u>50</u>
<b>Total income</b>	<u>2,389</u>	<u>50</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Legal and professional fees	9,649	13,410
Charitable donations	27,000	5,000
	<u>36,649</u>	<u>18,410</u>
<b>Total expenditure</b>	<u>36,649</u>	<u>18,410</u>
<b>Net gains/(losses) on investments</b>		
Gains/(losses) on listed investments	(24,119)	67,582
	<u>(24,119)</u>	<u>67,582</u>
<b>Net expenditure</b>	<u>(10,141)</u>	<u>(85,942)</u>