

Report of the Trustees and
Financial Statements for the Year Ended 31st March 2020
for
The Michael Barnard Charitable Trust

The Michael Barnard Charitable Trust

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for the Year Ended 31st March 2020

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The Michael Barnard Charitable Trust

Report of the Trustees **for the Year Ended 31st March 2020**

The trustees present their report with the financial statements of the charity for the year ended 31st March 2020. 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).

During the year to the 31st March 2020, the charitable trust had another active year with £336,080 being spent on charitable causes of which £209,944 was to registered charities.

The fund received dividend income of £30,266 and interest of £3,864 representing a return of 2.33% on the £1,462,037 investments and deposits at the start of the year. In addition, the charity earned £3,864 in rent.

The outbreak of coronavirus has had a significant detrimental effect on the charity's investments. Over the past year, the FTSE 100 Index has declined by 22.1% reflecting the impact of measures to curb the virus. Over the years, the trust's investments have achieved substantial growth as well as providing an income considerably in excess of that achievable from bank deposits. The most successful investment was in a hospital group called NMC which was a FTSE 100 company. Unfortunately, during the year, fraud was discovered within the NMC. Dealing in the shares was suspended. The company is still trading but is now in administration. While there will hopefully still be some value left for shareholders, I have assumed that the shares now have no value. At the end of March 2019, the value of the fund's investment in this company was £177,010. Taking account of this write off and adjusting for the outgoings of the trust, the investments declined by 22.3%.

In my last report, I reported about the theft of £17,697 from the charity's funds. The theft was the consequence of a serious breach of data security by a major mobile telephone provider. The Charities Commission has been informed of the circumstances behind the theft. The trust is continuing to try to recover the lost funds. The police arrested two individuals in respect of the crime and enquiries are ongoing. In addition, the mobile telephone provider is being pursued for compensation.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the trust are: the relief of poverty for persons in the united kingdom and elsewhere who are in conditions of need, hardship or distress by reason of their social and/or economic circumstances, by reason of their suffering from natural disasters, or by reason of their being victims of crime or violence.

Grantmaking

Grants are made to individuals, organisations and charities and are line with the charities main objectives. Most payments in respect of grants are made direct to the suppliers of charitable goods and services.

The Michael Barnard Charitable Trust

Report of the Trustees **for the Year Ended 31st March 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has paid for an: 'in-house' counsellor, a life-coach and a drama-therapist at an Essex school. This has allowed their students to have access to emotional support during some very traumatic and desperate times.

Throughout the course of the year the school is inundated with referrals to their wellbeing team where support is needed. As a team they ensure they meet with every child that requires this support within two weeks. Without these valuable resources their students would be on a waiting list to meet with other specialists outside of school and now the waiting time is a minimum of 57 weeks (according to figures from MIND).

The total number of students seen by these members of the wellbeing team - 329 students - is 22% of the school population which is great because as covered in the Guardian (2019), 1 in every 10 students, aged 11-16, felt they had no one to talk to about their emotions within their school. This means that the school's students are being listened to and heard. The aim is to reduce suicide and other mental illnesses. Suicide remains to be the biggest killers in boys across the UK.

So far, none of their students have needed to be referred to other sources outside of school, which has meant that their young people have received the help they require efficiently and promptly.

The team have also been able to offer sessions on how to cope/deal with situations and feelings that young people may experience in their lifetime. This strategy has been developed to help improve resilience and give their young people the tools they require to succeed.

Alongside this the charity have also paid for a programme to be implemented across the school to offer support for all its stakeholders (families, students and staff). The programme offered has been delivered by a company called Inner Armour who implement strategies to allow individuals to build resilience by promoting positive psychology models and methods. This has been highly successful.

COVID-19 has hindered recent progress as the school is now virtually closed. However, with the approval of the headmaster, the counsellors are now contacting the parents of vulnerable children by telephone for permission to continue mental health treatment of these children by telephone. The feedback from this has been very encouraging.

The trust has also donated to various mental health charities including Basildon Mind, Craig Tyler Trust, CALM, and Time Music Therapy. I am grateful to one of our charity trustees, John Summerton who recorded a song for Time Music Therapy called DISmas 2019 which can be found on Youtube.

Last year I reported on the horrific attack on Emma H and the after effects of the damage which was done to her, both physically and mentally. Emma continues to receive counselling, paid for by the charity. Emma described her appearance as looking like a monster. The charity is now paying for her to have facial reconstruction and she is very pleased with the results. She continues to have severe headaches and feels nervous about going out on her own. However, she is working again, and outside of the charity I have helped her with the purchase of a small apartment. Court proceedings in connection with the attack are ongoing.

The trust has helped some registered charities for people that are suffering from their appearance. These include The Acid Survivors Trust for victims of acid attacks, and My New Hair for cancer victims who have lost their hair through chemotherapy.

In the past we have helped Rebecca H who, as a result of diabetes, has lost a leg and is now in danger of losing her eyesight. Poor Rebecca has now had a bad fall and broken her hip. The charity has helped by adapting her new accommodation to be more suitable for her needs.

The charity continues to support local amateur dramatic groups such as Basildon Players and La Danse Fantastique. La Danse Fantastique celebrated 30 years this year. Whatever their abilities, all students of the school are developed to achieve the very best they can. Classes in all the performing arts are performed and their students are all taught with the same techniques. They have developed a unique format which not only teaches the arts but give students a foundation to build good friendships while learning about acceptance, tolerance, sharing and team building.

The Michael Barnard Charitable Trust

Report of the Trustees
for the Year Ended 31st March 2020

All their students are professionally guided through the various industry grades and they have never had any failures. In fact, all the students have taken and passed their exams with 100% pass rate. They have all progressed through each Grade and are now looking at take the last of their grades equal to A levels.

Their students have performed At the Edinburgh Festival and Britain's Got talent. They have produced numerous shows and have developed a reputation for quality training and performance.

It is not just a performing arts school. It is a place where little miracles happen every day. Students, who can't speak, speak; students who are trapped in their condition flourish and achieve. Students trapped in a wheel chair, learn how to perform and be an integral part of a progressive team.

Friendships and a strong passion for what they do comes from each and every one of their students.

Continued support has been given to the non charity groups helping the homeless in Basildon and Southend. Help has also been given to registered charity groups that give support to the hungry and poor including Hot Line Meals, Mustard Tree and North London Foodbank.

The charity has continued to help the terminally ill and people suffering bereavement. In this respect the charity has donated to registered charities such as St Francis Hospice, St Luke's Hospice, MacMillan, SANDS and Penhaligan Friends

On an individual basis, Susan A had been fighting cancer for nearly 10 years...just after Xmas she was told it had gone to her brain and was given 3 to 6 months to live. She was taken into hospital with stroke like symptoms as she had fluid around the lesions on her brain and it appeared that she had little time left. The sad thing was she was on her own and had 3 grown up children who all had families of their own. To avoid them not having to worry about finding money to pay for her funeral she had to apply for early retirement from her job. At the time that we heard about the case, nothing had been approved or settled ...she had nothing to leave them as she rented her home and had no savings. She desperately wanted to pay for her funeral in order that her children would not have the financial worry. The charity decided to make a contribution. Sadly, Susan has since passed away.

Chloe A was a 15 year old who had a seizure and went into a coma and died. Her parents were poor and her mother was also in poor health. The schoolchildren had a collection towards her funeral. We are grateful to Cribb and Sons, funeral directors who made a generous contribution towards the funeral costs while the charity also made a worthwhile contribution.

The charity has helped in several cases where we have felt there has been a miscarriage of justice. There has been quite a lot of publicity recently about unsafe convictions in rape cases. We heard of a case where Greg H had been sentenced to five years in prison for alleged rape. The case was brought about by the girlfriend of Greg who he had been in a relationship with for 6 months. The accusation followed an incident where she suspected him of being unfaithful to her. Having shown the evidence to our solicitors, they felt there were strong grounds for an appeal. An appeal was granted and heard by three senior judges. The judges agreed that the conviction was unsafe and Greg was released. Sadly, however, he had already served two years of his sentence before he was released. Nevertheless, the outcome confirmed the justification for the charity to get involved in this case.

From time to time the charity has helped purchase equipment for people with disabilities where they have been unable to gain financial assistance from social services. Such was the case with Michael P, a man in his forties with a brain tumour. He had received all the treatment possible to support his condition but he required regular monitoring whilst in the community. He had just returned home from a hospital stay following 5 seizures in one day. With regular bouts of seizures, some of which manifested with the loss of consciousness, his epilepsy consultant suggested an epilepsy alarm which detects skin changes as well as movement, and alerts carers when a seizure is taking place. The charity agreed to cover the cost of this alarm.

Sophie B who the charity has helped since becoming paralysed from the waist down following a gymnastics accident required a standing frame. Originally the NHS were due to send her one as part of her rehabilitation. Unfortunately, funding changed and they were no longer able to provide her with it. Sophie then tried to get funding for it from the local council but was unsuccessful. This machine was paramount to Sophie's rehabilitation. The charity helped towards the cost of the standing frame.

The Michael Barnard Charitable Trust

Report of the Trustees **for the Year Ended 31st March 2020**

Helen was suffering from hemiplegic migraines which left her paralysed down one side of her body. The condition was worsened by the stress of getting her children to childminders for school. She was in desperate need of a mobility scooter. The charity helped with the purchase of one.

The trust has been impressed with the voluntary work that the Avery team have done to help awareness towards autism. We have helped finance them to put on training events for schools, the police and the fire service. The trust has helped several individuals suffering with autism through teaching them to play musical instruments and this has helped their condition.

Please try and listen to Jessica Richardson on Youtube singing Listen to Me in aid of Aston Avery and produced and recorded by our trustee, John Summerton.

The trust has also helped with mental help for Chloe J. Chloe who has a myriad of issues including autism, learning difficulties, type 1 diabetes and coeliac disease, all of which affect her self-confidence and social interaction skills. We are paying for a mental health counsellor for her who is around her own age. For Chloe to spend time with someone of her own age will be a much needed therapy for her, particularly as she is currently suffering from anxiety problems which are largely due to her inability to interact socially with anyone beyond her immediate family.

The above covers just a selection of the help the charity has been giving. I have two great trustees, John Summerton and John Caulcutt who are always at hand to give me guidance and to pass on introductions to deserving causes. For this, I am indebted and would like to conclude by thanking them for the help they have given over the past year.

Investment performance

At 31st March 2019, the market value of shares invested in was £1,305,294

In the year to 31st March 2020, the charity received £30,266 in dividends, representing a yield of 2.31% on the 31st March 2019 capital. The charity spent a net £336,080 on charitable causes with costs of £1,366. The market value of the investments in the trust at 31st March 2020 was £866,543 plus surplus cash held at the bank of £36,690

FINANCIAL REVIEW

Investment policy and objectives

The governing document provides that the trustees may deposit or invest funds, employ a professional fund-manager, and arrange for the investments or other property of the trust to be held in the name of a nominee, in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000.

Reserves policy

It is the policy of the charitable trust to hold reserves in its' General Fund that have not yet been committed or designated for any particular purpose. The Trustees have set aside these reserves in order to protect the future operations of the charitable company from the effects of any unforeseen variations in its income streams as part of a policy of good financial management practice.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

In accordance with the governing document every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the trust.

The trustees have had due regard for guidance published by the charities commission on public benefit.

Key management remuneration

The trustees receiving no payment for their services they give their time for free.

The Michael Barnard Charitable Trust

Report of the Trustees
for the Year Ended 31st March 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157878

Principal address

Brownheath Park
Gregory Lane
Durley
Southampton
Hampshire
SO32 2BS

Trustees

M D Barnard
J Summerton
J Caulcutt

Independent Examiner

P. McKelvey & Co
St Laurence House
2 Gridiron Place
Upminster
Essex
RM14 2BE

Solicitors

Birkett Long
Essex House
42 Crouch Street
Colchester
Essex
CO3 3HH

Custodial Arrangements

The company investments are held in a designated nominee account by MD Barnard & Co Ltd Stockbrokers.

COMMENCEMENT OF ACTIVITIES

The charity commenced on the 16th July 2014, its main aim is to relieve of poverty primarily by grants to individuals and organisations.

RISK REVIEW

In common with other charities of our size we are limited in the resources we are able to apply in segregating the duties of operatives and fundraising alike. Being aware of this we use our available resources in the manner we deem most effective which the trustees keep under constant review. We have considered the major risks to which the charity is exposed and are satisfied that systems are in place, and new systems will be put in place as and when necessary, to mitigate exposure to major risks.

The Michael Barnard Charitable Trust

Report of the Trustees
for the Year Ended 31st March 2020

Approved by order of the board of trustees on 16th January 2021 and signed on its behalf by:

M D Barnard - Trustee

Independent Examiner's Report to the Trustees of
The Michael Barnard Charitable Trust

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

I report to the charity trustees on my examination of the accounts of The Michael Barnard Charitable Trust (the Trust) for the year ended 31st March 2020.

Responsibilities and basis of report

As the charity trustees of the 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 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.

P. McKelvey
FCCA
P. McKelvey & Co
St Laurence House
2 Gridiron Place
Upminster
Essex
RM14 2BE

16th January 2021

The Michael Barnard Charitable Trust

Statement of Financial Activities
for the Year Ended 31st March 2020

		31.3.20 Unrestricted fund £	31.3.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	34,827	48,535
EXPENDITURE ON			
Raising funds	3	18,770	264
Charitable activities	4		
Poverty relief		337,446	434,722
Total		356,216	434,986
Net gains/(losses) on investments		(239,058)	(88,194)
NET INCOME/(EXPENDITURE)		(560,447)	(474,645)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,758,252	2,232,897
TOTAL FUNDS CARRIED FORWARD		<u>1,197,805</u>	<u>1,758,252</u>

The notes form part of these financial statements

The Michael Barnard Charitable Trust

Statement of Financial Position
31st March 2020

		31.3.20 Unrestricted fund £	31.3.19 Total funds £
FIXED ASSETS	Notes		
Tangible assets	8	269,499	269,499
Investments	9	<u>866,543</u>	<u>1,305,294</u>
		1,136,042	1,574,793
CURRENT ASSETS			
Debtors	10	27,197	27,500
Cash at bank		<u>36,690</u>	<u>158,131</u>
		63,887	185,631
CREDITORS			
Amounts falling due within one year	11	(2,124)	(2,172)
		<u>61,763</u>	<u>183,459</u>
NET CURRENT ASSETS			
		1,197,805	1,758,252
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,197,805</u>	<u>1,758,252</u>
FUNDS	12		
Unrestricted funds:			
General fund		<u>1,197,805</u>	<u>1,758,252</u>
TOTAL FUNDS		<u>1,197,805</u>	<u>1,758,252</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16th January 2021 and were signed on its behalf by:

M D Barnard - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

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.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

The Michael Barnard Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020

2. INVESTMENT INCOME

	31.3.20	31.3.19
	£	£
Rents received	3,864	4,683
Other fixed asset invest - FII	30,266	43,705
Interest receivable - trading	<u>697</u>	<u>147</u>
	<u><u>34,827</u></u>	<u><u>48,535</u></u>

3. RAISING FUNDS

Investment management costs

	31.3.20	31.3.19
	£	£
Property repairs	<u>18,770</u>	<u>264</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities £	Support costs (see note 5) £	Totals £
Poverty relief	<u>336,080</u>	<u>1,366</u>	<u><u>337,446</u></u>

5. SUPPORT COSTS

	Governance costs £
Poverty relief	<u>1,366</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2020 nor for the year ended 31st March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2020 nor for the year ended 31st March 2019.

The Michael Barnard Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020

7.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted fund £
	INCOME AND ENDOWMENTS FROM	
	Investment income	48,535
	EXPENDITURE ON	
	Raising funds	264
	Charitable activities	
	Poverty relief	434,722
		<hr/>
	Total	434,986
	Net gains/(losses) on investments	<hr/> (88,194)
	NET INCOME/(EXPENDITURE)	(474,645)
	RECONCILIATION OF FUNDS	
	Total funds brought forward	2,232,897
		<hr/>
	TOTAL FUNDS CARRIED FORWARD	<u><u>1,758,252</u></u>
8.	TANGIBLE FIXED ASSETS	Freehold property £
	COST	
	At 1st April 2019 and 31st March 2020	<u>269,499</u>
	NET BOOK VALUE	
	At 31st March 2020	<u><u>269,499</u></u>
	At 31st March 2019	<u><u>269,499</u></u>

The Michael Barnard Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2019	1,305,294
Additions	180,983
Disposals	(316,490)
Revaluations	<u>(303,244)</u>
At 31st March 2020	<u>866,543</u>
NET BOOK VALUE	
At 31st March 2020	<u><u>866,543</u></u>
At 31st March 2019	<u><u>1,305,294</u></u>

There were no investment assets outside the UK.

At the year end the charity held investments in UK public companies listed on the London Stock Exchange. The historical cost of the investments at the year end was £784,543 (2019 : £920,051). The market value of the investments on the 31st March 2020 was £866,543 (2019 : £1,305,294)

10. DEBTORS

	31.3.20 £	31.3.19 £
Amounts falling due within one year:		
Stock Broker account	-	303
Theft/fraud	<u>17,697</u>	<u>17,697</u>
	<u><u>17,697</u></u>	<u><u>18,000</u></u>
Amounts falling due after more than one year:		
Hardship loans	<u><u>9,500</u></u>	<u><u>9,500</u></u>
Aggregate amounts	<u><u>27,197</u></u>	<u><u>27,500</u></u>

The Michael Barnard Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Other creditors	<u>2,124</u>	<u>2,172</u>

12. MOVEMENT IN FUNDS

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	1,758,252	(560,447)	1,197,805
	<u>1,758,252</u>	<u>(560,447)</u>	<u>1,197,805</u>
TOTAL FUNDS	<u>1,758,252</u>	<u>(560,447)</u>	<u>1,197,805</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	34,827	(356,216)	(239,058)	(560,447)
	<u>34,827</u>	<u>(356,216)</u>	<u>(239,058)</u>	<u>(560,447)</u>
TOTAL FUNDS	<u>34,827</u>	<u>(356,216)</u>	<u>(239,058)</u>	<u>(560,447)</u>

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	2,232,897	(474,645)	1,758,252
	<u>2,232,897</u>	<u>(474,645)</u>	<u>1,758,252</u>
TOTAL FUNDS	<u>2,232,897</u>	<u>(474,645)</u>	<u>1,758,252</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	48,535	(434,986)	(88,194)	(474,645)
	<u>48,535</u>	<u>(434,986)</u>	<u>(88,194)</u>	<u>(474,645)</u>
TOTAL FUNDS	<u>48,535</u>	<u>(434,986)</u>	<u>(88,194)</u>	<u>(474,645)</u>

The Michael Barnard Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.18 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	2,232,897	(1,035,092)	1,197,805
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,232,897</u>	<u>(1,035,092)</u>	<u>1,197,805</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	83,362	(791,202)	(327,252)	(1,035,092)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>83,362</u>	<u>(791,202)</u>	<u>(327,252)</u>	<u>(1,035,092)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2020.

The Michael Barnard Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31st March 2020

	31.3.20 £	31.3.19 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	3,864	4,683
Other fixed asset invest - FII	30,266	43,705
Interest receivable - trading	<u>697</u>	<u>147</u>
	<u>34,827</u>	<u>48,535</u>
Total incoming resources	34,827	48,535
EXPENDITURE		
Investment management costs		
Property repairs	18,770	264
Charitable activities		
Grants to registered charities and institutions	209,944	175,931
Grants to individuals	<u>126,136</u>	<u>256,958</u>
	336,080	432,889
Support costs		
Governance costs		
Stock Broker charges	334	544
Accountancy	<u>1,032</u>	<u>1,289</u>
	<u>1,366</u>	<u>1,833</u>
Total resources expended	<u>356,216</u>	<u>434,986</u>
Net expenditure before gains and losses	(321,389)	(386,451)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	64,186	97,763
Realised gains/(losses) on investment property	<u>-</u>	<u>(10,434)</u>
Net expenditure	<u>(257,203)</u>	<u>(299,122)</u>