

**THE SIR BARRY JACKSON COUNTY FUND  
(INCORPORATING THE HORNTON FUND)**

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2020**

**J W Hinks LLP  
Chartered Accountants  
and Statutory Auditors  
19 Highfield Road  
Edgbaston  
Birmingham  
West Midlands  
B15 3BH**

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FOR THE YEAR ENDED 5 APRIL 2020**

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REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2020

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

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

#### Purposes and aims

The Sir Barry Jackson County Fund's objects and principal activities are to fund the advancement and improvement of education in drama and theatrical production and to develop the public's appreciation of such art.

#### Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us to ensure that our aim, objectives and activities remained focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

#### The focus of our work

The focus of the charity's work continues to be the advancing and improving of education in drama and theatre production and to develop the public's appreciation of such art.

To achieve these objectives the charity continues to make grants to bodies that fulfil the relevant criteria.

The charity's trustees are also responsible for the administration of the Hornton Fund, a fund which makes grants available for the development of talents in children and young people, particularly in the arts, who live in the Birmingham and West Midlands area.

### Grantmaking

The charity receives applications from various organisations and consider those which support and deliver the charity's objects.

Applications are assessed on a case by case basis depending upon the available resources of the fund.

## ACHIEVEMENT AND PERFORMANCE

### Charitable activities

During the year, the charity's funds generated a satisfactory level of income. The charity was, therefore, able to award grants in accordance with its objects.

## FINANCIAL REVIEW

### Financial position

The Statement of Financial Activities for the year ended 5 April 2020 shows incoming resources of £105,030 (2019 - £107,488) and resources expended of £67,154 (2019 - £108,769), generating net incoming resources totalling £37,876 before realised and unrealised investment gains and losses (2019 - net outgoing resources totalling £1,281 before realised and unrealised investment gains and losses).

Following the recognition of realised and unrealised investment gains and losses during the year ended 5 April 2020, there has been an overall decrease in the valuation of the charity's net assets from £2,212,165 as at 5 April 2019 to £1,744,977 as at 5 April 2020.

The reserves are primarily to cover the development and future operational expenses of the charity.

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2020**

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**FINANCIAL REVIEW**

**Investment policy and objectives**

The charity's funds are invested in a balanced portfolio with the objective of delivering a consistent income level whilst maintaining and optimising capital growth.

**Reserves policy**

It is the policy of the trustees to attempt to maintain the capital of the charity's funds such that only the income generated by the investments is expended during the year.

**FUTURE PLANS**

The trustees wish to continue the investment policy as set out above with a view to generating sufficient income to meet the objectives of the charity for awarding grants each year with governance costs being maintained at a reasonable level.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Sir Barry Jackson County Fund is constituted under a trust deed dated 12 December 1985 as amended by an order on 18 November 2002 and a supplemental deed dated 3 June 2004.

**Recruitment and appointment of new trustees**

As set out in the charity's deed of amendment dated 3 June 2004 the trustees shall consist of at least 5 and not more than 12 individuals.

Furthermore, the following representative bodies have the right to appoint and maintain in office one trustee.

- 1 Birmingham City Council.
- 2 University of Birmingham.
- 3 Rotary Club of Birmingham.
- 4 The Friends of Birmingham Repertory Theatre.
- 5 Birmingham Civic Society.

The trustees may at any time nominate any further body to appoint, remove or replace a representative trustee if in their opinion such an appointment would be beneficial to the charity.

A trustee's term of office automatically terminates if they are subject to any of the following conditions.

- 1 Disqualified under the Charities Act 2011 from acting as a trustee.
- 2 Is incapable of managing their own affairs, whether mentally or physically.
- 3 Is absent from 4 consecutive meetings of the trustees.
- 4 Resigns by written notice to the trustees.
- 5 If, being a trustee appointed by one of the representative bodies, ceases to be an officer of the relevant representative body.
- 6 If, not being a trustee appointed by one of the representative bodies, is removed by resolution passed by at least 75% of the trustees present.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the financial statements.

**Organisational structure**

The trustees who have served during the year are disclosed on page 4.

There are two grant sub-committee meetings per year and this sub-committee advises the main trustees' meeting of any grant applications which meet the appropriate criteria.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2020**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

As part of their induction programme new trustees are made aware of their responsibilities as trustees of The Sir Barry Jackson County Fund.

This induction includes an introduction to the objectives, scope and policies of the charity and information on trustee responsibilities together with a copy of the charity's governing document.

**Related parties**

The Sir Barry Jackson Trust has the same trustees as the trustees of the Sir Barry Jackson County Fund.

The Sir Barry Jackson Trust holds the whole of the issued share capital of The Birmingham Repertory Theatre Limited which is itself a registered charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

517306

**Principal address**

The Sir Barry Jackson County Fund  
C/O The Birmingham Repertory Theatre  
Centenary Square, Broad Street  
Birmingham  
B1 2EP

**Trustees**

R S Burman	Chairman
B S Bowles	
L A Chorley	
C Cochrane	
D B Edgar	
I A King	
A R Ladbrook	- appointed 10 June 2019
A Maxwell	- retired 11 March 2020
L Morgan	
G Saunders	
D Shaw	
C R G Winteringham	

**Honorary secretary**

S J Gill

**Honorary treasurer**

I A King

**Investment custodians**

R S Burman  
D B Edgar  
L Morgan

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2020

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Auditors**

J W Hinks LLP  
Chartered Accountants  
and Statutory Auditors  
19 Highfield Road  
Edgbaston  
Birmingham  
West Midlands  
B15 3BH

**Bankers**

Lloyds Bank plc  
114 - 116 Colmore Row  
Birmingham  
B3 3BD

**Investment managers**

EFG Harris Allday  
33 Great Charles Street  
Birmingham  
B3 3JN

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 12 October 2020 and signed on its behalf by:



R S Burman - Trustee

### **Opinion**

We have audited the financial statements of The Sir Barry Jackson County Fund (Incorporating the Hornton Fund) (the 'charity') for the year ended 5 April 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



J W Hinks LLP  
Chartered Accountants  
and Statutory Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
19 Highfield Road  
Edgbaston  
Birmingham  
West Midlands  
B15 3BH

12 October 2020



STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Investment income	3	92,232	12,798	105,030	107,488
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Grants payable	4	49,450	13,150	62,600	103,955
Support costs	5	4,554	-	4,554	4,814
<b>Total</b>		<b>54,004</b>	<b>13,150</b>	<b>67,154</b>	<b>108,769</b>
Net (losses)/gains on investments		(440,115)	(64,949)	(505,064)	88,548
<b>NET (EXPENDITURE)/INCOME</b>		<b>(401,887)</b>	<b>(65,301)</b>	<b>(467,188)</b>	<b>87,267</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,888,635	323,530	2,212,165	2,124,898
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,486,748</b>	<b>258,229</b>	<b>1,744,977</b>	<b>2,212,165</b>

The notes form part of these financial statements

**THE SIR BARRY JACKSON COUNTY FUND  
(INCORPORATING THE HORNTON FUND)**

**BALANCE SHEET  
5 APRIL 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Investments	7	1,460,855	214,827	1,675,682	2,180,333
<b>CURRENT ASSETS</b>					
Cash at bank		100,329	46,006	146,335	111,723
<b>CREDITORS</b>					
Amounts falling due within one year	8	(74,436)	(2,604)	(77,040)	(79,891)
<b>NET CURRENT ASSETS</b>		<u>25,893</u>	<u>43,402</u>	<u>69,295</u>	<u>31,832</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,486,748</u>	<u>258,229</u>	<u>1,744,977</u>	<u>2,212,165</u>
<b>NET ASSETS</b>		<u>1,486,748</u>	<u>258,229</u>	<u>1,744,977</u>	<u>2,212,165</u>
<b>FUNDS</b>	9				
Unrestricted funds				1,486,748	1,888,635
Restricted funds				<u>258,229</u>	<u>323,530</u>
<b>TOTAL FUNDS</b>				<u>1,744,977</u>	<u>2,212,165</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 October 2020 and were signed on its behalf by:

  
R S Burman - Trustee

  
I A King - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2020

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1. ACCOUNTING POLICIES

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

**General information**

The Sir Barry Jackson County Fund (incorporating the Hornton Fund) is an unincorporated charity registered in England and Wales. The address of the charity's registered office is care of The Birmingham Repertory Theatre, Centenary Square, Broad Street, Birmingham, B1 2EP.

**Accounting convention**

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 United Kingdom 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", the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared using the historic cost convention as modified with the revaluation of certain assets and are presented in sterling which is the functional currency of the charity, rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**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;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A.

**GOING CONCERN**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The expected level of income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**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.

Bank interest is included in the financial statements on an accruals basis. Investment income relating to quoted fixed asset investments is accounted for on a receivable basis.

Any other income is accounted for on an accruals basis once the amount and certainty of payment has been determined.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2020

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1. ACCOUNTING POLICIES - continued

**EXPENDITURE**

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions are fulfilled.

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 are accounted for on an accruals basis. The cost or irrecoverable value added tax is included with the item of expense to which it relates.

**ALLOCATION AND APPORTIONMENT OF COSTS**

Costs are allocated on a pro rata basis against the income of each fund.

**TAXATION**

The charity is exempt from tax on its charitable activities.

**CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include cash at bank and deposits held at call with banks and other third parties.

**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.

**INVESTMENTS**

Investments are stated in the balance sheet at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses on revaluations and disposals throughout the year.

Transaction costs are included in the cost of purchases and sales proceeds. Transaction costs include costs charged directly such as fees, commissions, stamp duty and other fees.

**FINANCIAL INSTRUMENTS**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, the 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 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2020

3. INVESTMENT INCOME

	2020 £	2019 £
Quoted fixed asset investments	105,006	107,467
Deposit account interest	24	21
	<u>105,030</u>	<u>107,488</u>

4. GRANTS PAYABLE

Total grants payable during the year were as follows.

	Unrestricted Fund £	Restricted Fund £	2020 £	2019 £
Banner Theatre Company	-	-	-	1,550
BE Festival CIC	-	1,400	1,400	-
Birmingham Back to Backs	1,700	-	1,700	-
Birmingham Ormiston Academy	-	-	-	2,000
Birmingham Repertory Theatre - Community Tour	60,000	-	60,000	60,000
Birmingham Repertory Theatre - Writers' Commission	5,000	-	5,000	5,000
Black Country Touring	-	-	-	3,000
Blue Orange Arts	-	-	-	965
Contender Charlie	-	-	-	3,000
Etch Theatre Co and Squint Theatre	-	-	-	3,000
From the Heart Theatre	2,000	-	2,000	-
Gritty Theatre	-	-	-	3,000
Little Earthquake	2,350	-	2,350	-
Mercurial Arts	-	2,000	2,000	-
Midland Actors Theatre	2,500	-	2,500	-
Northfield Arts Forum	-	2,000	2,000	-
Notnow Collective	1,900	-	1,900	2,900
Pilot Nights	-	-	-	3,000
Purbanat CIC	-	-	-	3,000
Rag City	-	-	-	2,540
RicNic	-	750	750	-
Shakespeare Schools Foundation	-	-	-	1,000
Strictly Arts Theatre	-	2,000	2,000	-
The Bone Ensemble	-	2,500	2,500	2,000
The Open Theatre Limited	2,000	-	2,000	-
The Other Way Works	-	-	-	2,000
The Play House (B'ham) Ltd	-	2,500	2,500	-
Vamos Theatre	3,000	-	3,000	3,000
Women and Theatre	-	-	-	3,000
Grants approved no longer payable	(31,000)	-	(31,000)	-
	<u>49,450</u>	<u>13,150</u>	<u>62,600</u>	<u>103,955</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2020

5. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Support costs	<u>30</u>	<u>4,524</u>	<u>4,554</u>

Support costs are those costs that have been incurred by the charity in order to further the continued development of the charity's charitable activities.

Support costs, included in the above, are as follows:

Finance

	2020 Support costs £	2019 Total activities £
Bank charges	<u>30</u>	<u>30</u>

Governance costs

	2020 Support costs £	2019 Total activities £
Auditors' remuneration	4,440	4,440
Secretarial expenses	84	38
Legal Entity Identifier (LEI) fee	-	306
	<u>4,524</u>	<u>4,784</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 5 April 2020 nor for the year ended 5 April 2019.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 5 April 2020 nor for the year ended 5 April 2019.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2020

7. FIXED ASSET INVESTMENTS

	Unrestricted Fund £	Restricted Fund £	2020 £	2019 £
Market value at 6 April 2019	1,879,739	273,835	2,153,574	2,049,188
Additions at cost	142,376	36,429	178,805	120,524
Sale proceeds on disposal	(166,618)	(35,935)	(202,553)	(104,686)
Gain/(loss) in the year:				
- realised	17,423	1,433	18,856	21,065
- unrealised	(457,537)	(66,383)	(523,920)	67,483
Market value at 5 April 2020	1,415,383	209,379	1,624,762	2,153,574
Cash on deposit as at 5 April 2020	45,472	5,448	50,920	26,759
Total market value of investments at 5 April 2020	<u>1,460,855</u>	<u>214,827</u>	<u>1,675,682</u>	<u>2,180,333</u>
Historic cost at 5 April 2020	<u>1,470,259</u>	<u>229,969</u>	<u>1,700,228</u>	<u>1,667,504</u>

ANALYSIS OF INVESTMENTS

	Unrestricted fund £	Restricted fund £	2020 £	2019 £
UK quoted equities	1,326,933	185,525	1,512,458	2,028,547
UK quoted securities	88,450	23,854	112,304	125,027
Cash held for reinvestment	<u>1,415,383</u>	<u>209,379</u>	<u>1,624,762</u>	<u>2,153,574</u>
	<u>45,472</u>	<u>5,448</u>	<u>50,920</u>	<u>26,759</u>
	<u>1,460,855</u>	<u>214,827</u>	<u>1,675,682</u>	<u>2,180,333</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2020

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Grants payable	72,600	75,451
Other creditors	<u>4,440</u>	<u>4,440</u>
	<u>77,040</u>	<u>79,891</u>

9. MOVEMENT IN FUNDS

	At 6.4.19 £	Net movement in funds £	At 5.4.20 £
<b>Unrestricted funds</b>			
General Fund	1,888,635	(401,887)	1,486,748
<b>Restricted funds</b>			
Hornnton Fund	323,530	(65,301)	258,229
<b>TOTAL FUNDS</b>	<u>2,212,165</u>	<u>(467,188)</u>	<u>1,744,977</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General Fund	92,232	(54,004)	(440,115)	(401,887)
<b>Restricted funds</b>				
Hornnton Fund	12,798	(13,150)	(64,949)	(65,301)
<b>TOTAL FUNDS</b>	<u>105,030</u>	<u>(67,154)</u>	<u>(505,064)</u>	<u>(467,188)</u>

Comparatives for movement in funds

	At 6.4.18 £	Net movement in funds £	Transfers between funds £	At 5.4.19 £
<b>Unrestricted funds</b>				
General Fund	1,819,495	69,804	(664)	1,888,635
<b>Restricted funds</b>				
Hornnton Fund	305,403	17,463	664	323,530
<b>TOTAL FUNDS</b>	<u>2,124,898</u>	<u>87,267</u>	<u>-</u>	<u>2,212,165</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2020

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General Fund	92,890	(99,859)	76,773	69,804
<b>Restricted funds</b>				
Horton Fund	14,598	(8,910)	11,775	17,463
<b>TOTAL FUNDS</b>	<u>107,488</u>	<u>(108,769)</u>	<u>88,548</u>	<u>87,267</u>

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

	At 6.4.18 £	Net movement in funds £	Transfers between funds £	At 5.4.20 £
<b>Unrestricted funds</b>				
General Fund	1,819,495	(332,083)	(664)	1,486,748
<b>Restricted funds</b>				
Horton Fund	305,403	(47,838)	664	258,229
<b>TOTAL FUNDS</b>	<u>2,124,898</u>	<u>(379,921)</u>	<u>-</u>	<u>1,744,977</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 £
<b>Unrestricted funds</b>				
General Fund	185,122	(153,863)	(363,342)	(332,083)
<b>Restricted funds</b>				
Horton Fund	27,396	(22,060)	(53,174)	(47,838)
<b>TOTAL FUNDS</b>	<u>212,518</u>	<u>(175,923)</u>	<u>(416,516)</u>	<u>(379,921)</u>

**Purpose of funds**

Unrestricted - General Fund

The General Fund represents the free funds of the charity that are not designated for particular purposes.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2020

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**9. MOVEMENT IN FUNDS - continued**

Restricted - Hornton Fund

The Hornton Fund is a fund controlled and administered by the trustees which makes grants available for the development of talent, particularly in the performing arts, among children and young people living in the Birmingham and West Midlands area.

**10. RELATED PARTY DISCLOSURES**

On occasion, grants are made by the Sir Barry Jackson County Fund (incorporating the Hornton Fund) to organisations in which a trustee or parties related to the trustees of the Sir Barry Jackson County Fund (incorporating the Hornton Fund) have an interest. In these instances the related party is excluded from the grant decision making process.

**11. POST BALANCE SHEET EVENT**

Subsequent to the year-end, COVID-19 has impacted a significant number of countries globally and has caused significant disruption to economic activity. This has been reflected in recent global stock market fluctuations and, in turn, the valuation of Trust assets. The Trustees consider this ever-changing situation to be a non-adjusting post balance sheet event.