

**GREAT BARR CHURCH LANDS TRUST**  
**Registered Charity Number: 220030**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2020**

**Dains LLP**  
**Chartered Accountants**  
**St Johns Court**  
**Wiltell Road**  
**Lichfield**  
**Staffordshire**  
**WS14 9DS**

**GREAT BARR CHURCH LANDS TRUST  
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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**GREAT BARR CHURCH LANDS TRUST  
ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**Reference and administrative information**

**Trustees:**

The Charity trustees who served during the year are:

Revd M C Rutter	Chairman	Ex officio
Mrs J Aubrook		Ex officio
T W Horrell		Co-optative
M S J Howell		Co-optative
D J Large		Co-optative
D M Milne		Co-optative
Dr J F Milne		Co-optative
P Clark		Ex officio

**Principal Address:** Mr C J Spruce  
The Clerk to the Trustees  
12 Perry Avenue  
Streethay  
Lichfield  
Staffs  
WS13 8FW

**Registered Charity Number:** 220030

**Principal Bankers:** Lloyds Bank plc  
The Bridge  
Walsall

**Independent Examiner:** A P Morris FCA  
of Dains LLP  
Chartered Accountants  
St Johns Court  
Wiltell Road  
Lichfield  
Staffs  
WS14 9DS

**Solicitors:** Ansons Solicitors Ltd  
St Marys Chambers  
Breadmarket Street  
Lichfield  
Staffs  
WS13 6LQ

**GREAT BARR CHURCH LANDS TRUST  
ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)**

**Report of the Trustees for the year ended 31 December 2020**

The trustees present their report along with the financial statements of the Charity for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity Commission Scheme, 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 effective 1 January 2019.

**Structure, Governance and Management**

Great Barr Church Lands Trust was founded in 1891 and is now governed by a Charity Commission Scheme dated 13 November 1891 as varied by a scheme dated 30 March 1966.

The trustees are to use the income of the trust for the management of the land and property held by the trust and to respond to requests to assist with the maintenance and running of St. Margaret's Church and graveyard. The trustees may also accumulate any income for future need.

**Management and Governance**

The Scheme provides for the appointment of nine trustees, three ex-officio and six co-optative. The ex-officio trustees are the vicar and churchwardens of St Margaret's P.C.C Great Barr. New co-optative trustees are identified from people residing or carrying on business in or near Great Barr who have the necessary skills and interest and are appointed by the remaining trustees. Co-optative trustees are appointed for life.

The induction process for any newly appointed trustee comprises an initial meeting with the Board of Trustees, at which a pack is provided. This includes a copy of the governing document, a copy of the most recent annual report and accounts, copy minutes of previous trustees' meetings and a copy of the Charity Commission guidance 'The Essential Trustee'.

The trustees normally meet four times a year to consider the charity's affairs, including investments, reserves and risk management policies and performance. The day to day administration of the charity is delegated to the Clerk.

**Risk Review**

The trustees have examined the major internal and external risks which the Charity faces and confirm that systems have been established to minimise these risks.

**Achievements and Performance**

During the year grants totalling £15,000 were made to St Margaret's Church, in response to specific requests from the P.C.C.

**GREAT BARR CHURCH LANDS TRUST  
ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)**

**Financial Review**

Total funds of the charity at 31 December 2020 amounted to £921,478 and comprised permanent endowment £93,702 and unrestricted reserves of £827,776. The trustees respond to specific requests from the P.C.C. and aim to spend the net income arising when averaged over a 5 year period.

The investment portfolio is invested to achieve a balanced return from income and capital growth by accepting a moderate level of risk. The portfolio is subject to ethical restrictions. The portfolio achieved a total return of 38% over the year as compared with a return of 1.95% in the PIMFA balanced index. The performance of the portfolio is monitored on a regular basis by the trustees.

**Public Benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and have complied with their duties under the Charities Act 2011.

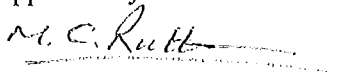
**Trustees' Responsibilities in Relation to the Financial Statements**

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;  
and
- 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 accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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 the Trustees and signed on their behalf by:



REV. M. C. RUTTER  
Chair

Date: 5 July 2021

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREAT BARR CHURCH LANDS TRUST**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 5-8.

### **Responsibilities and basis of report**

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



A P Morris FCA  
Chartered Accountant  
of Dains LLP  
St John's Court  
Wiltell Road  
Lichfield  
Staffordshire  
WS14 9DS

July 5, 2021

**GREAT BARR CHURCH LANDS TRUST  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2020**


	Notes	Income Fund £	Endowment Fund £	Total 2020 £	Total 2019 £
<b>Income and Endowments from:</b>					
Rental Income - Chapel Works		3,500		3,500	3,500
Land		8,152		8,152	8,152
Income from Listed Investments		11,789		11,789	14,240
Deposit Interest		6		6	361
Other			20,000	20,000	
<b>Total Income</b>		<b>23,447</b>	<b>20,000</b>	<b>43,447</b>	<b>26,253</b>
<b>Expenditure on:</b>					
St Margaret's Church for specific items		15,000		15,000	76,000
Clerk's Salary		1,500		1,500	1,500
Independent Examiner's Fee		704		704	666
Investment Management Fees		1,141		1,141	474
Legal Fees		700		700	420
Bad Debt Reserve		(1,370)		(1,370)	3,624
Sundry Expenses		13		13	64
<b>Total</b>		<b>17,688</b>		<b>17,688</b>	<b>82,748</b>
Net gains/(losses) on Investments	4	210,644		210,644	93,514
<b>Net Income/(expenditure)</b>		<b>216,403</b>		<b>216,403</b>	<b>37,019</b>
<b>Net movement in funds</b>		<b>216,403</b>	<b>20,000</b>	<b>236,403</b>	<b>37,019</b>
<b>Transfer between funds</b>		<b>6,460</b>	<b>(6,460)</b>		
<b>Reconciliation of Funds:</b>					
Total funds brought forward		604,913	80,162	685,075	648,066
<b>Total funds carried forward</b>		<b>827,776</b>	<b>93,702</b>	<b>921,478</b>	<b>685,075</b>


All income and expenditure in 2019 was in respect of the Income Fund.

**GREAT BARR CHURCH LANDS TRUST**  
**BALANCE SHEET**  
**31 DECEMBER 2020**

	Notes	Income Fund £	Endowment Fund £	Total 2020 £	Total 2019 £
<b>Fixed Assets</b>					
<b>Investment Assets</b>					
Investment Property	3	-	77,000	77,000	77,000
Listed Investments	4	796,008	-	796,008	585,364
		<u>796,008</u>	<u>77,000</u>	<u>873,008</u>	<u>662,364</u>
<b>Current Assets</b>					
Debtors		3,500	-	3,500	3,500
Balances at Bank:					
Deposit		1,000	-	1,000	1,000
Current		29,731	16,702	46,433	20,659
<b>Total Current Assets</b>		<u>34,231</u>	<u>16,702</u>	<u>50,933</u>	<u>25,159</u>
<b>Liabilities:</b>					
Creditors falling due within one year		2,463	-	2,463	2,448
<b>Net Current Assets</b>		<u>31,768</u>	<u>16,702</u>	<u>48,470</u>	<u>22,711</u>
<b>Net Assets</b>		<u>827,776</u>	<u>93,702</u>	<u>921,478</u>	<u>685,075</u>
<b>The funds of the charity:</b>					
Permanent endowment		-	93,702	93,702	80,162
Unrestricted income funds		827,776	-	827,776	604,913
<b>Total charity funds</b>		<u>827,776</u>	<u>93,702</u>	<u>921,478</u>	<u>685,075</u>

These financial statements were approved by the Board of Trustees on 5 July 2020 and signed on their behalf by:

  
 Rev. M. C. ROTTER

  
 P. J. CLARK



**GREAT BARR CHURCH LANDS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1 Accounting Policies**

**General**

The financial statements have been prepared in accordance with 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 (FRS102) effective 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

These financial statements have been prepared on the accruals basis.

The income fund comprises those assets which the trustees are free to use in accordance with the charitable objects.

The endowment fund comprises those assets which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of that fund.

**2 Trustees Remuneration and Expenses**

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them. No expenses were paid to any Trustee during the year. (2019 - nil).

**3 Investment Property**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Chapel Works	Not valued	Not valued
Freehold Land	77,000	77,000
	<u>77,000</u>	<u>77,000</u>

The trustees valued the freehold land during 2002 on the basis of open market value subject to existing use. The current trustees do not have the knowledge and expertise to value the investment property and are of the opinion that the cost of obtaining a professional valuation outweighs any benefit to the users of the accounts.

**GREAT BARR CHURCH LANDS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**4 Listed Investments**

	<b>Income Fund £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Investments held at 01.01.20	585,364	585,364	491,850
Add net gain/(loss) on revaluation	210,644	210,644	93,514
Investments held at 31.12.20	<u>796,008</u>	<u>796,008</u>	<u>585,364</u>

Investments comprise the following:

	<b>Market Value 31.12.20 £</b>	<b>Market Value 31.12.19 £</b>
2,196 Charities Official Investment fund income units	40,087	37,755
2,924 M & G Charibond income shares	3,669	3,626
2,500 M & G Charifund income shares	34,314	41,525
3,165 Charinco Common investment fund income units	6,235	6,033
5,087 Charishare Common investment fund income uni	32,836	35,191
12,276 Merian Corporate Bond Fund	16,253	14,976
24,203 HSBC UK Growth and Income units	15,763	16,942
6,500 Law Debenture Corp investment trust	45,305	42,250
6,244 CBF C of E Property fund	8,038	8,616
10,600 Alliance Trust ordinary shares	97,838	89,040
33,000 Scottish Mortgage Investment Trust 25p ords	409,200	191,400
10,000 Merchants Trust 25p ords	47,275	55,800
3,350 Murray International Trust 25p ords	39,195	42,210
	<u>796,008</u>	<u>585,364</u>

All investments are carried at their market value.

All investments are quoted on the London Stock Exchange.

Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

**5 Related party transactions**

The three ex officio trustees are all members of St Margaret's PCC.

Grants to St Margaret's Church are separately disclosed in the Statement of Financial Activities.

**6 At 31 December 2019, the assets and liabilities of the Charity were represented by the funds as detailed:**

	<b>Income Fund £</b>	<b>Endowment Fund £</b>	<b>Total 2019 £</b>
Investment Assets	585,364	77,000	662,364
Current Assets	8,457	16,702	25,159
Creditors	(2,448)		(2,448)
	<u>591,373</u>	<u>93,702</u>	<u>685,075</u>