

Report of the Trustees and
Financial Statements for the Year Ended 31st March 2017
for
The Michael Barnard Charitable Trust

The Michael Barnard Charitable Trust

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for the Year Ended 31st March 2017

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The Michael Barnard Charitable Trust

Report of the Trustees **for the Year Ended 31st March 2017**

The trustees present their report with the financial statements of the charity for the year ended 31st March 2017. 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 2015).

Once again, the charitable trust had a very successful year. The investments produced an income of £50,047, representing a return of 2.5% on the capital at the beginning of the year of £1,964,458. In addition, the trust realised net profits, excluding those on the London Stock Exchange shares, of £111,476.

The trust donated £182,050 and lent £9,500 to worthwhile causes, details of which are described below.

Despite these donations, the fund increased in value to £2,244,751 (market valuation). Adjusting for the donations, that represented an increase in the value of the fund of 25.9%.

Apart from a very small accounting fee, the trust bore no expenses.

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 made to individuals and organisations are in line with the charity's 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 2017**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Below, we give an account of how the the grants made in the year were put to good use

Mrs V was 85. Following an operation she found it difficult to breath and suffered from panic attacks. She had to carry an oxygen tank wherever she went. She found it difficult to dress and undress and to wash. Furthermore she was incontinent. Most of the time she was left on her own and would suffer from loneliness. The charity paid for a private nurse to visit her two or three times a week to wash and dress her and improve the quality of her life in the few months prior to her death.

Bowers and Pitsea FC are an amateur football club with an emphasis on grass roots football. It is based in a deprived area where the parents often cannot afford to pay for their children to compete in football. The charity paid for DBS checked, qualified coaches to coach 5 to 16 year old children in football skills. The coaching was free to the children and in addition they received free kits and a free season ticket to the first team games. In the first year 250 children regularly attended the courses. It was open to children of all abilities and gender. The benefits are clear to see with healthy outdoor exercise leading to greater fitness and reduced obesity. It helped to take kids off the streets and away from tv and computer games. It helped create greater friendship and harmony within the community and instilled pride and self-esteem amongst many of the participants. Unfortunately the ground where they played was prone to flooding and the charity decided to have the pitch professionally drained. Games can now be played there on a much more regular basis. The operation has been such a success that next year, it has been decided to increase the number of coaches and students and to extend into local schools. With the large influx of players, the charity, in conjunction with a grant from the Football Foundation, plan to build a new clubhouse with changing rooms and showers.

The charity has been impressed with a training scheme operated by Gateway Radio. The radio station takes in unruly children and teaches them about broadcasting. Because it is a subject that many of these children are interested in, they often excel and they become responsible adults with a sense of discipline and a sense of pride in the work that they are doing. They gain qualifications at the end of the course and many of these young adults integrate well into society and manage to get good jobs. The charity pays for the courses the radio station operates.

Daniel P was a young autistic child who went for a trial lesson in drums at a music school. The child enjoyed the lesson very much and there was a noticeable improvement in his condition. His parents could not afford to pay for lessons but the charity helped by paying for a course of lessons as a result of which his condition has continued to improve. For this reason, the charity decided to pay for his drumming lessons to be continued.

The family of Matthew M has been suffering through a particularly difficult and devastating period of time.

The mother of the family was diagnosed with terminal sarcoma at the age of 26, and had been living in a hospice for 9 weeks after undergoing an operation which they had hoped would prolong her life. Due to the family, having very limited support locally the dad had to give up his career to care for the children whilst all the time trying to look after and see their mother in London, he seemed to be finding things difficult.

The little boy in their care was born prematurely due to his mother being very ill, which caused its own problems; he has now been diagnosed with Williams syndrome, global developmental delay, cardiac problems, feeding problems and issues with physical development. Since being at nursery he had greatly improved and was developing in many areas- however he still has a long way to go and staff at the nursery believed that longer sessions at nursery would aid this as well as helping the family by giving them more time to look after the mother, however the family themselves could not financially afford this at that time. Unfortunately, the mother passed away in July last year.

The charity funded the hours that covered the school holidays to allow the father the chance to spend time with the older son who was struggling with his mums passing.

The charity has also funded all the costs of two terms up to April 2017.

All of this generous funding has allowed the family to have the precious time they had left with the mother and it has also given them support after her passing.

It also given the little boy more opportunity to develop further and faster than ever expected.

I was very impressed with the request for a grant by Louise L and decided to help her with her first year's rent and to provide her with a loan in line with those currently available through the Government scheme. Here is the letter she sent me.

My name is Louise L and I have just finished my BA (Hons) Degree in Musical Theatre at Colchester Institute. I have amazingly been offered a place on the MA in Professional Voice Practice at Birmingham School of Acting for the year 2016/17.

The Michael Barnard Charitable Trust

Report of the Trustees
for the Year Ended 31st March 2017

ACHIEVEMENT AND PERFORMANCE

Charitable activities

I had a very rough start to life, brought up by my parents who were both heavy drinkers, I spent most of my childhood in the local pubs. Both of my parents were aggressive drinkers and they had a very toxic relationship up until they separated when I was 7 years old. From this point on my mother's drinking became severe and she turned into a heavy alcoholic. A while later she met an abusive man who was a schizophrenic and was beaten every day. This combined with the alcoholism resulted in me being taken away from my mum and being placed with my grandparents when I was 10 and later that year my mum sadly passed at the age of 36 from pneumonia and sclerosis of the liver- due to her drinking.

Growing up after my mums passing was a struggle as I lived with my grandmother in Grays, Essex and didn't have much in the way of role models. My sisters were both pregnant by the age of 17 and so neither worked towards a career. I have very little contact and no financial help from my father and a large percentage of my family are criminals and drug users. I have lived with my maternal grandmother since and have had to share rooms and have no belongings other than clothes due to the house being overcrowded. My home life has been very unsettled and I've never felt like I truly belong anywhere because I've always been dumped on whoever has the space for me to stay.

I don't remember at what point I decided I wanted to be different but I started work as early as I could as my grandmother didn't have enough money to provide for me and I went to college after leaving school with all grades C and above. I studied Musical Theatre at South Essex College for 2 years which was a huge struggle. I suffer with anxiety and depression as a result of my upturned childhood and often have the worry of my home life which often tempts me to lose focus. I finished my college course with the grade Distinction, Merit, Merit and eventually decided to go to University as I wanted to move away and make something of myself.

Going to university was without question the best decision I have ever made. I'm so proud that I am leaving on track of an upper second class degree and that I have proved myself different to the rest of my family.

Since being at university I discovered that I have a huge passion for voice theory and pedagogy and so applied for the MA at BSA and am incredibly pleased that I am 1 of 7 people that were offered a place on this course.

This is where it comes down to the money.

Due to the nature of my home life I am unable to get any financial help from my family and so the burden falls completely on myself. I have been unable to save any money as I only work part time and this has been irregular to the intensity of my final year.

Here is a breakdown of the money I need to go to Birmingham:

- £9,500 tuition fees. (Please see: <http://www.bcu.ac.uk/acting/courses/professional-voice-practice-ma>)
- £500 Placement fee when on the course (please see ""hidden fees BSA"" document in attachments)
- £4290 Rent (Please see ""Tenancy Agreement Letter"" document for secured accommodation in attachments)
- £3680 General Living Costs (Please see "Living Expenses" document for cost guide and a breakdown of living costs that apply to my situation)

This totals to: £17,970.

At the end of this month (June) I am able to apply for the new government postgraduate loan of £10,000 which I would use to cover the costs of tuition fees and the placement fee if I receive that.

The most important fee that needs to be raised is the rent as the rest of the costs are subject to me being able to attend the course in the first place.

I intend to get a job while living in Birmingham to cover the general living costs stated above, however, as a job is not guaranteed any donations towards these costs are also greatly appreciated.

I unfortunately don't have much in the way of video evidence of my work at university, I will include photo evidence of grades I have accumulated this year and the feedback I have received.

Here is the link to one video which I do have of me singing at the rehearsal for my third year cabaret performance- a song which I dedicated to my mum as it was performed on the week of the 10 year anniversary of her death.

<https://www.facebook.com/LoulabellaTrixieBell/videos/10207234737759592/?pnref=story>

I would love to work towards becoming a vocal coach for all voice users not just singers and potentially getting into speech therapy in the future. This course is the perfect platform to get my career heading in the right direction.

I wasn't initially going to do a postgraduate course until I saw this course and realised it would be perfect.

The Michael Barnard Charitable Trust

Report of the Trustees **for the Year Ended 31st March 2017**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

I really hope you are able to help, and thank you for taking the time to read my application.

The charity also helped Jessica E-C with her college course fees for classical music. I received a long letter from her and was impressed how she had succeeded in the face of adversity. From the age of 15, Jessica suffered from epilepsy. While taking "A" levels her seizures were at their height. Despite this she received high grades. Her dream was to pursue a career as an operatic soprano at one of the conservatories. Through medication she has been able to control her epilepsy. Jessica won several singing competitions and sang solos regularly at The Royal Albert Hall, Festival Hall and The Barbican. Through her singing, she helped raise money for Barnardos in their Young Supporters Concerts. Following an audition at the Royal College of Music, she was issued with an unconditional offer of a place at the college. Unfortunately, her parents are very poor and were unable to fund her education. The charity helped with a donation to cover her accommodation costs while at campus.

Sam G was generally a bright, polite young lad but suffered from depression, lack of confidence and on occasions would become impulsive and very threatening in his manner. Following one of his outbursts, he lost his job. His situation became very serious when he lost control and took a knife to the throat of one of his friends during an argument. The charity referred him to a specialist where he was diagnosed with ADHD. He was put on a programme of drugs for his condition. There was an enormous improvement in his condition as a result. His improved temperament and outlook towards work, helped him to find employment again and he no longer has violent outbursts.

The charity paid for the duplication of some cd's of a new West Han United song which were then sold to raise funds for the Bobby Moore Cancer Charity.

In its quest to advance the arts within Essex, the charity decided to help the Basildon Operatic Society towards their cost of staging plays and musicals. This society is a not for profit organisation which brings enjoyment to both its participants and audience. BASOPS as it is known, has been in existence for many years and the standard of it shows is very high.

Nancy D was introduced to us by a counselling company. Nancy had been in a violent relationship. She was in the police force and her husband had persuaded her to obtain some confidential information for him. Admittedly, obtaining this information was wrong but she lost her job and also served a prison sentence as a result. When she came out, she suffered from depression and finished up in hospital for 5 weeks following a suicide attempt. It was the view of the counsellor that her depression resulted from her dull lifestyle. Her day consisted of her getting her child ready for school and taking her backwards and forwards to school by bus and taking her two dogs for a walk. Since splitting up with her husband, she had experienced another bad relationship which knocked her confidence. The counsellor was fearful of her carrying out another suicide attempt. She discovered that Nancy enjoyed fitness but that she could not afford to join a gym. It was felt that by joining a gym would improve her sense of wellbeing and help counter her depression. The charity managed to negotiate a special rate for her to join a fitness centre and paid for it.

Last year, we mentioned how Rebecca H had lost her leg through diabetes following a car accident. The charity paid for a ladylike prosthetic leg which has helped to boost her confidence and lift her depression. Rebecca was in a house owned by a housing association. Unfortunately it was not suitable for her condition. The rooms were so small, it was difficult for her to manoeuvre her wheelchair and the association were unprepared to adapt her shower. Rebecca did look for alternative accommodation but there was nothing suitable that she could afford. The trustees decided to make a £205,000 investment in a property that could easily be adapted for her use. The charity would benefit from the rent from her benefits which would be in excess of what would be achieved through bank interest. Furthermore, the charity would benefit from any appreciation in the value of the property. Thus, not only are we benefiting the charity from this investment, we are also helping Rebecca's situation by accommodating her and her children in suitable accommodation near the school that her children attend.

The charity made a small donation to provide treatment for an amateur football player that was injured.

The charity paid for a specially made bath for Evie E-C, a young child with a debilitating muscle disease.

The charity helped the Braille Chess Association which is a registered charity providing special chess sets for the blind. The association also provides chess lessons for the blind and arranges tournaments for them.

The Michael Barnard Charitable Trust

Report of the Trustees **for the Year Ended 31st March 2017**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity paid towards the cost of a sensory room for Harry F, a severely disabled young child.

The charity helped towards the cost of putting on a free music concert for the local community by Friends of Lake Meadows, a registered charity.

The charity made a donation to La Danse Fantastique, a registered charity that provides performing arts classes for children with special needs.

Finally, I would like to thank my co trustees, John Summerton and John Caulcutt for their help throughout the year. The value of this can be borne out by the due diligence they carried out on one self-confessed, Falklands war veteran who had lost both legs in the conflict. He wrote a hand written nine page letter to me with a sob story that was so intense that it would have been difficult not to feel the need to make a material donation. However, after much investigation, we discovered that this person was a fraudster and no donation was made.

Investment performance

At 31st March 2016, the market value of shares invested in was £2,505,535.

In the year to 31st March 2017, the charity received £50,047 in dividends, representing a yield of 2.5% on the 31st March 2016 capital. The charity spent a net £191,550 on charitable causes with costs of £1,195. Despite this expenditure, the market value of the investments in the trust at 31st March 2016 was £2,032,960 plus surplus cash held at the Stock Brokers of £204,326.

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.

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.

The Michael Barnard Charitable Trust

Report of the Trustees
for the Year Ended 31st March 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157878

Principal address

Brownheath Park
Gregory Lane
Durley
Southampton
Hampshire
SO32 2BS

Trustees

M D Barnard	
Ms C Eagleton	- resigned 15.11.16
J Summerton	
J Caulcutt	- appointed 15.11.16

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 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 2017

TRUSTEES RESPONSIBILITY STATEMENT

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), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 17th January 2018 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 The Michael Barnard Charitable Trust (the Trust) for the year ended 31st March 2017.

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 confirm that there are no other matters to which your attention should be drawn 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

17th January 2018

The Michael Barnard Charitable Trust

Statement of Financial Activities
for the Year Ended 31st March 2017

		31.3.17 Unrestricted fund £	31.3.16 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	<u>50,047</u>	<u>43,557</u>
Total		50,047	43,557
EXPENDITURE ON			
Charitable activities	3		
Poverty relief		182,050	27,841
Support and governance costs		<u>1,195</u>	<u>1,470</u>
Total		183,245	29,311
Net gains/(losses) on investments		<u>413,491</u>	<u>27,522</u>
NET INCOME		280,293	41,768
RECONCILIATION OF FUNDS			
Total funds brought forward		1,964,458	1,922,690
TOTAL FUNDS CARRIED FORWARD		<u><u>2,244,751</u></u>	<u><u>1,964,458</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The Michael Barnard Charitable Trust

Statement of Financial Position
At 31st March 2017

		31.3.17 Unrestricted fund £	31.3.16 Total funds £
FIXED ASSETS	Notes		
Investments	7	2,032,960	1,960,061
CURRENT ASSETS			
Debtors	8	9,500	-
Cash at bank		<u>204,326</u>	<u>5,237</u>
		213,826	5,237
CREDITORS			
Amounts falling due within one year	9	(2,035)	(840)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>211,791</u>	<u>4,397</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>2,244,751</u>	<u>1,964,458</u>
NET ASSETS		<u><u>2,244,751</u></u>	<u><u>1,964,458</u></u>
FUNDS	10		
Unrestricted funds:			
General fund		<u>2,244,751</u>	<u>1,964,458</u>
TOTAL FUNDS		<u><u>2,244,751</u></u>	<u><u>1,964,458</u></u>

The financial statements were approved by the Board of Trustees on 17th January 2018 and were signed on its behalf by:

M D Barnard -Trustee

The notes form part of these financial statements

The Michael Barnard Charitable Trust

Notes to the Financial Statements **for the Year Ended 31st March 2017**

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 2015)', 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 exemption 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.

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.

2. INVESTMENT INCOME

	31.3.17	31.3.16
	£	£
Other fixed asset invest - FII	<u>50,047</u>	<u>43,557</u>

The Michael Barnard Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2017

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities	Support costs (See note 4)	Totals
	£	£	£
Poverty relief	182,050	-	182,050
Support and governance costs	-	1,195	1,195
	<u>182,050</u>	<u>1,195</u>	<u>183,245</u>

4. SUPPORT COSTS

	Governance costs £
Support and governance costs	<u>1,195</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2017 nor for the year ended 31st March 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2017 nor for the year ended 31st March 2016.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>43,557</u>
Total	43,557
EXPENDITURE ON	
Charitable activities	
Poverty relief	27,841
Support and governance costs	<u>1,470</u>
Total	29,311
Net gains/(losses) on investments	<u>27,522</u>
NET INCOME	41,768

The Michael Barnard Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2017

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward 1,922,690

TOTAL FUNDS CARRIED FORWARD 1,964,458

7. FIXED ASSET INVESTMENTS

Listed
investments
£

MARKET VALUE

At 1st April 2016 1,960,061

Additions 900,044

Disposals (1,254,824)

Revaluations 427,679

At 31st March 2017 2,032,960

NET BOOK VALUE

At 31st March 2017 2,032,960

At 31st March 2016 1,960,061

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 value of the investments at the year end was £1,605,281

The market value of the investments on the 31st March 2017 was £2,032,960

8. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17 £	31.3.16 £
Other debtors	<u>9,500</u>	<u>-</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Other creditors	<u>2,035</u>	<u>840</u>

The Michael Barnard Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2017

10. MOVEMENT IN FUNDS

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
Unrestricted funds			
General fund	1,964,458	280,293	2,244,751
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,964,458</u>	<u>280,293</u>	<u>2,244,751</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	50,047	(183,245)	413,491	280,293
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>50,047</u>	<u>(183,245)</u>	<u>413,491</u>	<u>280,293</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2017.

The Michael Barnard Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31st March 2017

	31.3.17 £	31.3.16 £
INCOME AND ENDOWMENTS		
Investment income		
Other fixed asset invest - FII	<u>50,047</u>	<u>43,557</u>
Total incoming resources	50,047	43,557
EXPENDITURE		
Charitable activities		
Grants to registered charities and institutions	127,460	15,480
Grants to individuals	<u>54,590</u>	<u>12,361</u>
	182,050	27,841
Support costs		
Governance costs		
Auditors' remuneration	-	504
Accountancy	<u>1,195</u>	<u>966</u>
	<u>1,195</u>	<u>1,470</u>
Total resources expended	<u>183,245</u>	<u>29,311</u>
Net (expenditure)/income before gains and losses	(133,198)	14,246
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(14,188)</u>	<u>27,522</u>
Net (expenditure)/income	<u>(147,386)</u>	<u>41,768</u>