

THE BRYANT TRUST

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2006

THE BRYANT TRUST

Annual Report **For the Year Ended 5 April 2006**

Reference and Administration details

The Bryant Trust is a registered charity, No. 501450. The address is P.O. Box 1624, Shirley, Solihull, West Midlands B90 4QZ.

The present Trustees are:

Martin Christopher Geoffrey Smith
Victoria Karen Houghton
Timothy James Cole
Anne Rosemary Thomas
Diana Maisie Newton
John Richard Lloyd Smith
Charles Christopher Jordan
Ranjit Sondhi

Mr Galliard acts as Secretary of the Trust. There are no employees of the Trust, as such, and the Secretary acts as Trust Administrator and Chief Executive Officer for an honorarium set from time to time by the Trustees.

The Trustees meet (usually about May and December) and together consider all appeals presented to them in accordance with their agreed policy (as to which see below).

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The professional advisers of the charity are as follows:

Bankers	National Westminster Bank Plc 1 St Philips Place Birmingham B3 2PP
Solicitors	Martineau Johnson St Philips House, St Philips Place Birmingham B3 2PP
Auditors	Sephton & Company LLP Chartered Accountants Marston House 5 Elmdon Lane Marston Green Solihull B37 7DL
Stockbrokers	Brewin Dolphin Edmund House 12-22 Newhall Street Birmingham B3 3DB

Structure, Governance and Management

The Trust Deed requires (as from February 1997) that there should be a minimum of 7 Trustees and the Trustees in office at any time have the power of appointing new Trustees. Newly appointed trustees have advice and induction training from existing Trustees and the Secretary.

The major risks, to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems are in place to mitigate those risks. The Trust has an agreed Investment Policy, which is managed by the Investment sub-committee and advised by Brewin Dolphin. The Investment sub-committee meets twice a year and reports to the Trustees at each full meeting of the Trust.

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Objectives and Activities

The Trust was established by a Trust Deed dated 23rd February 1972 to fund such charitable purposes primarily in the Midlands as the Trustees should at their uncontrolled discretion determine but having regard to the wishes of the original Settlers or their survivor(s).

For some years it has been the policy of the Trustees to apply a substantial proportion of the income of the Trust Fund (70-80%) in making grants ("Special Grants") to a small number of registered charities of which one or more of the Trustees or the Settlers have a special knowledge, and to apply the remainder in the form of a "Small Grants Scheme" (usually the grants are under £1,000 with an average of £500-£1,000) to a wide range of local registered charities (not to individuals) whose sphere of activity is within a very few miles of Birmingham City Centre. The Trustees aim to use all the income derived from its capital investments for grant making. National charities are considered only in very exceptional circumstances. Grants to charities for animal welfare are specifically excluded by the Trust Deed.

Achievements and Performance

The policy of the Trustees was effected in the following manner:

		2006	2005
"Special Grants"	8 supported totalling	£122,000 (72%)	£155,000 (78%)
"Small Grants Scheme"	56 supported totalling	£46,600	£44,900
Total Grants		£168,600	£199,900
Expenditure directly on grants		90%	94%

As in previous years, the greater proportion of the income went to charities involved in some kind of social or community work. The complete schedule of grants is shown in note 2 of the accounts.

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Financial Review

The unrestricted funds of the Charity amounted to £6,780,177 as at 5 April 2006. The unrestricted income fund was increased by £ 61,278 during the year. Over 68% of incoming resources was distributed by grants made in line with the key objectives of the Charity.

Approved by the Trustees on.....

And signed on their behalf by.....
(Trustee authorised to do so)

THE BRYANT TRUST

Statements of Trustees' Responsibilities – Charitable Trust

Law applicable to charities in England & 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 financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and the apply them consistently;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law, regulation and 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.

THE BRYANT TRUST

Independent Auditors' Report to the Trustees of The Bryant Trust Charity

We have audited the financial statements of The Bryant Trust for the year ended 5 April 2006 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. These financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and the accounting policies set out therein.

Respective Responsibilities of Trustees and Auditors

As described in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records or if we have not received all the information and explanations we require for our audit.

We read other information contained in the Trustees' Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

THE BRYANT TRUST

Independent Auditors' Report to the Trustees of The Bryant Trust Charity

Basis of Audit Opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the charity's affairs as at 5 April 2006 and of its incoming resources and application of resources in the year then ended and have been properly prepared in accordance with the Charities Act 1993.

Sephton & Company LLP
Registered Auditors
Marston House
5 Elmdon Lane
Marston Green
Solihull
B37 7DL

Date:

THE BRYANT TRUST

Statement of Financial Activities For the Year Ended 5 April 2006

	Note	Unrestricted funds 2006 £	Total funds 2006 £	Prior year funds 2005 £
Incoming resources:				
Incoming resources from generated funds				
Investment income		138,019	138,019	127,517
Dividend income		109,885	109,885	98,948
Interest receivable				
<i>Total incoming resources</i>		£247,904	£247,904	£226,465
Resources expended:				
Charitable activities				
Grants made	2	168,600	168,600	199,900
Governance costs				
Secretary's honorarium	1	6,250	6,250	6,000
Travel, telephone, stationery, sundry expenses and depreciation		2,487	2,487	1,615
Auditors remuneration		1,469	1,469	1,469
Professional fees		7,537	7,537	4,377
Membership subscriptions		283	283	272
<i>Total resources expended</i>		£ 186,626	£ 186,626	£213,633
<i>Net incoming resources before other recognised gains and losses</i>		61,278	61,278	12,832
Other recognised gains and losses:				
Unrealised gain on investment assets	4	912,138	912,138	178,030
Realised gain on disposal of shares	4	10,446	10,446	129,854
<i>Net movement in funds</i>		983,862	983,862	320,716
Reconciliation of funds				
Total funds brought forward		5,796,315	5,796,315	5,475,599
<i>Total funds carried forward</i>		£ 6,780,177	£6,780,177	£5,796,315

The notes on pages 11-17 form part of these accounts

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Statement of Financial Activities For the Year Ended 5 April 2006

	2006 £	2005 £
<u>Unrestricted capital fund</u>		
Total funds brought forward	5,730,285	5,422,401
Net gain on investment assets	922,584	307,884
Total funds carried forward	£ 6,652,869	£5,730,285
<u>Unrestricted income fund</u>		
Total funds brought forward	66,030	53,198
Net movement of fund	61,278	12,832
Total funds carried forward	127,308	66,030
Total unrestricted funds	£ 6,780,177	£5,796,315

The notes on pages 11-17 form part of these accounts

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Balance Sheet at 5 April 2006

	Note	Total funds 2006 £	Prior year funds 2005 £
Fixed Assets			
Computer equipment	3	917	57
Office equipment	3	154	81
Investments	4	6,271,513	4,952,299
	<i>Total fixed assets</i>	6,272,584	4,952,437
Current Assets			
<u>Debtors</u>			
Accrued income		6,143	7,425
COIF Charities Deposit Account		90,592	67,399
NatWest Bank		85,706	25,148
Brewin Dolphin Deposit Account		327,285	745,994
	<i>Total current assets</i>	509,726	845,966
Current Liabilities			
<i>Creditors : Amounts falling due within one year</i>			
Accruals		2,133	2,088
Net current assets		507,593	843,878
	<i>Net assets</i>	£ 6,780,177	£5,796,315
The funds of the charity			
Total unrestricted funds represented by the above as per the Fund balance on page 9			
		£ 6,780,177	£ 5,796,315

The whole of the Trust Fund is unrestricted

Approved by the Trustees on.....

and signed on their behalf by.....

Trustee authorised to do so

The notes on pages 11-17 form part of these accounts

THE BRYANT TRUST
Notes to the Accounts
For the Year Ended 5 April 2006

1. Accounting policies

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards. The accounts are also prepared in accordance with the Charities Act.

(b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income and gains are allocated to the appropriate fund.

(c) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

(d) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Grants are accounted for in the period in which they are paid, except where a clear commitment has been made out of income of a particular year. Grants made are shown in full in note 2.

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Notes to the Accounts
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(e) Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Computer equipment	- 33.33%	Straight line
Office equipment	- 15%	Reducing balance

(f) Governance costs

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The policy of the Trustees has always been to keep the management and administration expenses to a minimum. The Secretary received, in respect of his work as Secretary, an honorarium of £6,250 in addition to his travel, stationery, telephone and postage expenses. Travel expenses were paid to a Trustee. No other Trustee received any payment.

The organisations of which the Trust is a member are:

Association of Charitable Foundations
West Midlands Charitable Trusts Group
West Midlands Charity Trustees Forum

(g) Investments

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

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Notes to the Accounts
For the Year Ended 5 April 2006

2. Schedule of Grants 2005/2006

Charity	Amount £
<u>Special Grants</u>	
BMAG	25,000
Community Transport (Birmingham)	3,000
East Birmingham FSU	3,000
Emmaus UK	10,000
MAC	30,000
Open Door	8,000
RAPt	40,000
Relate	3,000
	<hr/>
	<u>122,000</u>
<u>Small Grants</u>	46,600
Total	<u>£168,600</u>

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Notes to the Accounts
For the Year Ended 5 April 2006

2. cont...**Schedule of Grants 2005/2006**

Charity	Amount £
<u>Small Grants</u>	
1 ST Ariel Scout Group	500
20 th Walsall Scout Group	500
Adoption Support	2,000
Age Concern	1,000
All Saints Church Luncheon Club	500
Alzheimers Soc Birmingham & Solihull	1,000
Asian Welfare Association	500
BCAT	1,500
Big Brum	1,200
Balsall Heath Church Centre	1,000
Bangladesh Community Development	2,000
Birmingham Chamber Music Society	500
Birmingham Shopmobility	500
Brumcam	1,000
CARES Sandwell	500
Carrs Lane Counselling Service	500
Cerebral Palsy Midlands	1,000
Christ Church Summerfield	1,000
Cornerstone	1,000
Community Resource & Info Centre	1,000
Community Transport (Solihull)	1,000
Cotteridge Church Day Centre	500
CRUSE Bereavement Care	500
Dorothy Parkes Centre	800
Edwards Trust	500
Emmanuel Community Church	500
Earnest Mason Youth Foundation	2,000
Family Care Trust Solihull	500

Continued.../15

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Notes to the Accounts
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2 cont...**Schedule of Grants 2005/2006**

Charity	Amount £
Friends of Victoria School	1,000
Full Potential Arts	1,000
Grove Community Projects	500
Halesowen Explorer Scouts	500
Homestart Erdington	500
Homestart Bartley Green & Quinton	500
Homestart Saltley	500
IKON	1,000
Jan Foundation	1,000
LCAC	500
Leisure Forum	500
Open Door	2,000
Opera Mint	500
PHAB Camps	1,000
Royal Birmingham Society of Artists	1,000
Saltley Neighbourhood Pensioners Centre	500
Samaritans, Birmingham Branch	1,000
Solihull CAB	1,000
South Sudanese E Bank Com Assoc	600
Special Olympics	500
St Basils	1,000
Tall Ships Youth Trust	500
Training Ship Sutton Coldfield	500
Weoley Hill United Reformed Church	1,000
Volunteer Reading Help	500
X Stream	1,000
Yemeni Elderly	1,000
YMCA Sutton Coldfield	1,000
Phoenix Reimbursed	<u>(500)</u>
	<u>46,600</u>

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3. Tangible fixed assets

	Computer equipment £	Office equipment £	Total £
Cost			
At 6 April 2005	1,737	179	1,916
Additions	<u>1,375</u>	<u>100</u>	<u>1,475</u>
At 5 April 2006	3,112	279	3,391
Depreciation			
At 6 April 2005	1,680	98	1,778
Charge for the year	<u>515</u>	<u>27</u>	<u>542</u>
At 5 April 2006	2,195	125	2,320
Net Book Value			
As At 5 April 2006	<u>917</u>	<u>154</u>	<u>1,071</u>
As At 5 April 2005	<u>57</u>	<u>81</u>	<u>138</u>