

THE BRYANT TRUST
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2007

THE BRYANT TRUST
Annual Report
For the Year Ended 5 April 2007

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 9QZ.

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 Certified 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 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:

		2007		2006
“Special Grants”	14 supported totalling	£254,000	(83%)	£122,000 (72%)
“Small Grants Scheme”	54 supported totalling	£50,500		£46,600
Total Grants		£304,500		£168,600
Expenditure directly on grants		92%		90%

As in previous years, the greater proportion of the income went to charities involved in various kinds 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 £7,373,533 as at 5 April 2007. The unrestricted income fund was increased by £16,399 during the year. Over 87% 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 2007 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 2007 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 2007

	Note	Unrestricted funds 2007 £	Total funds 2007 £	Prior year funds 2006 £
Incoming resources:				
Incoming resources from generated funds				
Investment income				
Dividend income	3	248,326	248,326	138,019
Interest receivable		97,783	97,783	109,885
		£346,109	£346,109	£247,904
<i>Total incoming resources</i>				
Resources expended:				
Charitable activities				
Grants	2	304,500	304,500	168,600
Governance costs	1			
Secretary's honorarium		6,750	6,750	6,250
Travel, telephone, stationery, sundry expenses and depreciation		2,938	2,938	2,487
Website costs		1,450	1,450	0
Auditor's remuneration		1,586	1,586	1,469
Professional fees		12,181	12,181	7,537
Membership subscriptions		305	305	283
		£ 329,710	£ 329,710	£186,626
<i>Total resources expended</i>				
<i>Net incoming resources before other recognised gains and losses</i>				
		16,399	16,399	61,278
Other recognised gains and losses:				
Unrealised gain on investment assets	5	260,357	260,357	912,138
Realised gain on disposal of shares	5	316,600	316,600	10,446
<i>Net movement in funds</i>				
		593,356	593,356	983,862
Reconciliation of funds				
Total funds brought forward		6,780,177	6,780,177	5,796,315
<i>Total funds carried forward</i>				
		£ 7,373,533	£7,373,533	£6,780,177

The notes on pages 11-18 form part of these accounts

THE BRYANT TRUST

Statement of Financial Activities
For the Year Ended 5 April 2007

	Note	2007 £	2006 £
<u>Unrestricted capital fund</u>			
Total capital funds brought forward		6,652,869	5,730,285
Transfer from unrestricted income fund	3	63,018	-
Net gain on investment assets		576,957	922,584
Total capital funds carried forward		£ 7,292,844	£6,652,869
<u>Unrestricted income fund</u>			
Total income funds brought forward		127,308	66,030
Net movement of income fund		16,399	61,278
Transfer to unrestricted capital fund	3	(63,018)	-
Total income funds carried forward		80,689	127,308
Total unrestricted funds		£ 7,373,533	£6,780,177

The notes on pages 11-18 form part of these accounts

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Balance Sheet at 5 April 2007

	Note	Total funds 2007 £	Prior year funds 2006 £
Fixed Assets			
Computer equipment	4	458	917
Office equipment	4	-	154
Investments	5	6,883,157	6,271,513
	<i>Total fixed assets</i>	6,883,615	6,272,584
Current Assets			
<u>Debtors</u>			
Accrued income		5,525	6,143
COIF Charities Deposit Account		197,655	90,592
NatWest Bank		44,650	85,706
Brewin Dolphin Deposit Account		344,378	327,285
	<i>Total current assets</i>	592,208	509,726
Current Liabilities			
<i>Creditors : Amounts falling due within one year</i>			
Grant pledged		100,000	-
Accruals		2,290	2,133
	<i>Current liabilities</i>	102,290	2,133
Net current assets		489,918	507,593
	<i>Net assets</i>	£ 7,373,533	£6,780,177
The funds of the charity			
Total unrestricted funds represented by the above as per the Fund balance on page 9			
		£ 7,373,533	£ 6,780,177

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 11-18 form part of these accounts

THE BRYANT TRUST
Notes to the Accounts
For the Year Ended 5 April 2007

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 are shown in full in note 2.

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Notes to the Accounts **For the Year Ended 5 April 2007**

(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	- 100%	write off in year

(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 £6,750 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 2007**

2. Schedule of Grants 2006/2007

Charity	Amount £
<u>Special Grants</u>	
Birmingham Money Advice & Grants (BMAG)	30,000
Ackers Trust	10,000
Birmingham Children's Community Venture (BCCV)	5,000
Birmingham Settlement	20,000
Midlands Arts Centre (MAC) paid	30,000
Midlands Arts Centre (MAC) pledged	100,000
Open Door	3,000
Rehabilitation for Convicted Prisoners' Trust (RAPt)	30,000
YMCA	5,000
Aston Hall	3,000
Birmingham Association of Youth Clubs (BAYC)	5,000
Boys Brigade	3,000
Castle Bromwich Hall Gardens	5,000
Medical Foundation	5,000
	<hr/>
	<u>254,000</u>
<u>Small Grants</u>	50,500
Total	<u>£304,500</u>

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Notes to the Accounts
For the Year Ended 5 April 2007

2. cont...**Schedule of Grants 2006/2007**

Charity	Amount £
<u>Small Grants</u>	
2 nd Shirley Scouts	1,000
870 House	1,000
Age Concern Castle Bromwich	500
Age Concern Solihull	1,000
Asian Welfare Association	500
Big Brum	1,000
Birmingham Conservatoire	2,000
Birmingham Festival Choral Society	500
Birmingham Focus on Blindness	1,000
Birmingham Foster Care	1,000
Birmingham Irish Heritage Group	500
Birmingham Special Olympics	500
Birmingham & Solihull Mental Illness	1,000
Brandwood Centre	1,000
Burning Hearts	300
Birmingham Young Volunteers (BYV)	1,000
CARES Sandwell	1,000
Cerebral Palsy Midlands	1,200
Chelmsley Wood Baptist Church	1,000
Community Integration Project (CIP)	500
Comex	1,000
Conductive Education	1,000
Cotteridge Church Day Centre	500
Dorothy Parkes Centre	1,000
Emmanuel Community Church	500
Emmanuel Choir	500
East Birmingham FSU	500
Family Equip	500

Continued.../15

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2 cont...**Schedule of Grants 2006/2007**

Charity	Amount £
Family Welfare Association (FWA)	3,000
Handsworth & Lozells Methodist Church	1,000
Homestart	500
Jericho Community Project	500
Karis Neighbourhood Scheme	1,000
Kids	500
Kingstanding Pathfinders	500
Midland's Actors Theatre (MAT)	500
Norman Laud Association (NLA)	1,000
PHAB Camps	1,000
Recom	1,000
Royal Birmingham Society of Artists	1,000
Selly Oak School	2,000
South Birmingham Young Homeless	1,500
Samaritans, Birmingham Branch	1,000
Solihull Carers Centre	1,000
St Basils	1,000
St Giles Clothing Store	500
St Marks Community Project	1,000
Timeout Saturday Club	500
Training Ship Sutton Coldfield	500
Training Ship Vernon (TS Vernon)	1,000
Victim Support WM	500
Vision Homes	2,000
Volunteer Reading Help	500
Women & Theatre	2,000
X Stream	<u>1,000</u>
	<u>50,500</u>

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3. Transfer of funds

The Statement of Financial Activities includes within Incoming Resources a special dividend received of £63,018 in respect of the shareholding in Ladbrokes. The Trustees have transferred this amount from the Unrestricted Income Fund to the Unrestricted Capital Fund.

4. Tangible fixed assets

	Computer equipment £	Office equipment £	Total £
Cost			
At 6 April 2006 and At 5 April 2007	3,112	279	3,391
Depreciation			
At 6 April 2006	2,195	125	2,320
Charge for the year	<u>459</u>	<u>154</u>	<u>613</u>
At 5 April 2007	2,654	279	2,933
Net Book Value			
As At 5 April 2007	<u>458</u>	<u>-</u>	<u>458</u>
As At 5 April 2006	<u>917</u>	<u>154</u>	<u>1,071</u>

