

THE BRYANT TRUST

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2009

THE BRYANT TRUST

Annual Report **For the Year Ended 5 April 2009**

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
John Richard Lloyd Smith
Charles Christopher Jordan
Ranjit Sondhi

George Nicholas Cole was appointed as a Trustee on 24 November 2008.

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 1 Colmore Square Birmingham B4 6AA
Auditors	Sephton & Company LLP Chartered Certified Accountants Marston House 5 Elmdon Lane Marston Green Solihull B37 7DL
Stockbrokers	Brewin Dolphin 9 Colmore Row Birmingham B3 2BJ

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 in the range of £500-£3,000) 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 for the small grant scheme 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:

		2009		2008	
“Special Grants”	7 supported totalling	£182,000	(72%)	£228,000	(76%)
“Small Grants Scheme”	53 supported totalling	£71,000		£72,000	
Total Grants		£253,000		£300,000	
Expenditure directly on grants		91%		91%	

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 £4,018,566 as at 5 April 2009. The unrestricted income fund was increased by £14,547 during the year. Over 87% of incoming resources was distributed by grants made in line with the key objectives of the Charity.

The reduction in value of the Charity relates solely to the vagaries of the stock market.

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 2009 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 2009 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 2009

	Note	Total funds 2009 (All Unrestricted) £	Prior year funds 2008 £
Incoming resources:			
Incoming resources from generated funds			
Investment income		205,408	206,082
Dividend income		86,391	99,710
Interest receivable			
<i>Total incoming resources</i>		£291,799	£305,792
Resources expended:			
Charitable activities			
Grants	2	253,000	300,000
Governance costs			
Secretary's honorarium	1	7,300	7,000
Travel, telephone, stationery, sundry expenses and depreciation		2,783	2,454
Website costs		583	2,279
Auditor's remuneration		1,586	1,704
Professional fees		11,500	13,348
Membership subscriptions		500	801
<i>Total resources expended</i>		£ 277,252	£327,586
<i>Net incoming resources before other recognised gains and losses</i>		14,547	(21,794)
Other recognised gains and losses:			
Unrealised (loss) on investment assets	4	(1,364,696)	(1,898,423)
Realised (loss)/gain on disposal of shares	4	(265,330)	180,729
<i>Net movement in funds</i>		(1,615,479)	(1,739,488)
Reconciliation of funds			
Total funds brought forward		5,634,045	7,373,533
<i>Total funds carried forward</i>		£4,018,566	£5,634,045

The notes on pages 11-19 form part of these accounts

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Statement of Financial Activities For the Year Ended 5 April 2009

	Note	2009 £	2008 £
<u>Unrestricted capital fund</u>			
Total capital funds brought forward		5,575,150	7,292,844
Net (loss)/gain on investment assets		(1,630,026)	(1,717,694)
Total capital funds carried forward		£ 3,945,124	£5,575,150
<u>Unrestricted income fund</u>			
Total income funds brought forward		58,895	80,689
Net movement of income fund		14,547	(21,794)
Total income funds carried forward		73,442	58,895
Total unrestricted funds		£ 4,018,566	£5,634,045

The notes on pages 11-19 form part of these accounts

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Balance Sheet at 5 April 2009

	Note	Total funds 2009 £	Prior year funds 2008 £
Fixed Assets			
Computer equipment	3	388	-
Office equipment	3	-	-
Investments	4	3,808,403	5,395,847
	<i>Total fixed assets</i>	3,808,791	5,395,847
Current Assets			
<u>Debtors</u>			
Accrued income		477	1,132
COIF Charities Deposit Account		122,708	223,911
NatWest Bank		40,668	39,034
Brewin Dolphin Deposit Account		48,562	101,761
	<i>Total current assets</i>	212,415	365,838
Current Liabilities			
<i>Creditors : Amounts falling due within one year</i>			
Grant pledged		-	125,000
Accruals		2,640	2,640
	<i>Current liabilities</i>	2,640	127,640
Net current assets		209,775	238,200
	<i>Net assets</i>	£ 4,018,566	£5,634,045
The funds of the charity			
Total unrestricted funds represented by the above as per the Fund balance on page 9		£ 4,018,566	£ 5,634,045

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 11-19 form part of these accounts

THE BRYANT TRUST
Notes to the Accounts
For the Year Ended 5 April 2009

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
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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	- 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 £7,300 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 2009

2. Schedule of Grants 2008/2009

Charity	Amount £
<u>Special Grants</u>	
Birmingham Law Centre	22,000
Birmingham Law Centre	20,000
Birmingham Settlement	22,000
Birmingham Settlement	10,000
Medical Foundation	5,000
Midlands Arts Centre (MAC)	25,000
Midlands Arts Centre (MAC)	22,000
Midlands Arts Centre (MAC)	10,000
Rehabilitation for Addicted Prisoners' Trust (RAPt)	22,000
Rehabilitation for Addicted Prisoners' Trust (RAPt)	16,000
Shakespeare Link	4,000
St Annes Hostel	4,000
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	<u>182,000</u>

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Notes to the Accounts
For the Year Ended 5 April 2009

2. cont...**Schedule of Grants 2008/2009**

Charity	Amount £
<u>Small Grants</u>	
Age Concern Castle Brom	500
Age Concern Solihull	1,000
All Saints Church	1,000
Art Sense	1,000
Asian Resource Centre	2,000
Asian Welfare Association	500
B'ham Centre For Arts Therapies	2,000
B'ham Chamber Music Society	500
B'ham Disability Resource Centre	1,000
B'ham Museums & Art Galleries	2,000
B'ham Royal Ballet	1,000
B'ham Symphonic Winds	500
B'ham Tribunal Unit	3,000
B'ham Youth Foundation	1,000
Bloomsbury Cyber Junction	1,000
BMOS Musical Theatre Company	500
Boys Brigade WM District	2,000
Cares Sandwell	1,000
Carrs Lane Counselling Centre	1,000
Cerebal Palsy Midlands	1,000
City of B'ham Choir	1,000
City of B'ham Symphony Orchestra	1,000
Cruse Bereavement Care	500
Dorothy Parkes Centre	2,000

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2. cont...**Schedule of Grants 2008/2009**

Charity	Amount £
<u>Small Grants</u>	
Elim Church	500
Emmanuel Community Church	500
Family Welfare Association (FWA)	2,000
Highgate Family Support	1,000
Homestart Winston Green	1,000
Howley Grange Scout Group	2,000
IKON Gallery	1,000
Jelly Babies Stay & Play Group	500
Langley Band	1,000
Masefield Hall Play Scheme	500
Moseley Society	500
National Childbirth Trust	1,000
Norman Land Association	1,000
Open Door Youth Counselling	2,000
PHAB Camps	2,000
Royal B'ham Society of Artists	2,000
Relate	1,000
Saltley Neighbourhood Pensioners	500
Samaritans Birmingham Branch	1,000
Sampard	2,000
Sandwell Asian Development	500
Solihull Bereavement Counselling Service	500
Solihull Childrens Needs Ass	500
Solihull Shopmobility	1,000
South B'ham Young Homeless Project	2,000

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2. cont...**Schedule of Grants 2008/2009**

Charity	Amount £
<u>Small Grants</u>	
South Sudanese East Bank Comm Association	500
Special Olympics Birmingham	500
Sport 4 Life	1,000
St Davids Church	1,000
St Johns Church Centre	1,000
Values Education For Life	1,000
Victim Support WM	500
Vine Trust	1,000
Vision Homes	2,000
Walsall Bereavement Support Service	500
Ward End Asian Elders	500
Warley Neighbourhood Watch	300
Women & Theatre	2,000
Xstream	1,000
Youthwise	1,000
20 th Walsall Group	<u>1,700</u>
	71,000
<u>Special Grants</u>	<u>182,000</u>
Total	<u><u>£253,000</u></u>

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3. Tangible fixed assets

	Computer equipment £	Office equipment £	Total £
Cost			
At 6 April 2008	3,112	279	3,391
Additions	<u>582</u>	<u>-</u>	<u>582</u>
At 5 April 2009	3,694	279	3,973
Depreciation			
At 6 April 2008	3,112	279	3,391
Charge for the year	<u>194</u>	<u>-</u>	<u>194</u>
At 5 April 2009	3,306	279	3,585
Net Book Value			
As At 5 April 2009	<u>388</u>	<u>-</u>	<u>388</u>
As At 5 April 2008	<u>-</u>	<u>-</u>	<u>-</u>