

# AUSTIN BAILEY FOUNDATION

## Statement of Financial Activities: Year to 5th April 2021 (Incorporating Income and Expenditure Account)

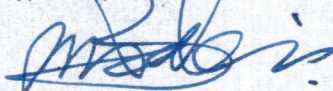
	Notes	Income Funds	Capital Funds	Total 2021	Total 2020
<b>INCOME FROM:</b>					
Investment Income		£ 51,793.97	£	£ 51,793.97	46,866.34
Rental Income	9	-			8,061.51
Bank Interest					441.95
Donations Received		76,179.37		76,179.37	304,000.00
Tax rebate Covenant		14,044.84		14,044.84	7,970.46
Sundries		1,800.00		1,800.00	103.20
		<u>143,818.18</u>	<u>-</u>	<u>143,818.18</u>	<u>367,443.46</u>
<b>EXPENDITURE ON:</b>					
Cost of generating funds			9,940.38	9,940.38	7,645.90
Investment Management Cost					111,520.00
Charitable Activities	2,	129,221.09		129,221.09	6,102.00
Professional Fees	8	560.00		560.00	
Other Expense		4,224.83		4,224.83	
		<u>134,005.92</u>	<u>9,940.38</u>	<u>143,946.30</u>	<u>125,267.90</u>
NET INCOME before investment gains (losses)		9,812.26	(9,940.38)	(128.12)	242,175.56
Realised Gain on Fixed Asset sale					80,000.00
Realised Gain (Loss) on investment sales			(93,064.80)	(93,064.80)	1,162.53
Unrealised gain (loss) on investments			413,377.18	413,377.18	110,020.47
Transfer to stockbroker					(460,000.00)
NET MOVEMENT IN FUNDS		9,812.26	310,372.00	320,184.26	(26,641.44)
Total Funds brought forward		38,109.91	1,174,438.00	1,212,547.91	1,239,189.35
Total Funds carried forward at 05-04-2021		47,922.17	1,484,810.00	1,532,732.17	1,212,547.91

# AUSTIN BAILEY FOUNDATION

## Balance Sheet at 5th April 2021

	Note	Total 2021 £	Total 2020 £
<b>FIXED ASSETS</b>			
Investments	4	1,484,810.00	1,174,438.00
<b>CURRENT ASSETS</b>			
Debtors	5	14,044.84	10,849.83
Cash at Bank	6	34,437.33	36,061.49
		<u>48,482.17</u>	<u>46,911.32</u>
<b>LIABILITIES</b>			
Creditor amounts falling within one year	8	560.00	8,801.41
NET CURRENT ASSETS		47,922.17	38,109.91
TOTAL NET ASSETS		<u>1,532,732.17</u>	<u>1,212,547.91</u>
<b>THE FUNDS OF THE CHARITY</b>			
Capital Fund		1,484,810.00	1,174,438.00
Income Fund		47,922.17	38,109.91
		<u>1,532,732.17</u>	<u>1,212,547.91</u>

Approved by the trustees on 28-01-2022 and signed on their behalf by



Clive V A Bailey Chair of Trustees

The notes on pages 14 to 16 form part of these accounts.

Notes to the accounts for the year to 5 April 2021

1 Accounting Policies  
General  
Basis of preparation



The accounts have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or in the notes to the accounts

The accounts 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 Standards applicable in the United Kingdom and Republic of Ireland (Charities SORP 102) issued on 16th July 2014, Update Bulletin 1 issued on 2nd February 2016, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The Foundation is a Public Benefit Entity

**a Fund Structure**

Following the sale of the investment proper the Foundation's funds consist of its share portfolio. In order to demonstrate adherence with the policy adopted to preserve the Foundation's capital the trustees have designated capital and income

**b Charitable activities**

Donations payable are recognised when they are approved by the trustees and the recipient of the grant has been informed of the amount to be paid

**c Expenditure Recognition**

Liabilities are recognised as expenditure when there is a legal or constructive obligation committing the Foundation to the expenditure.

Grants both single and multi-year, are recognised in the financial statements as liabilities after they have been approved by

**d Cost of generating funds**

The cost of generating funds consist of investment management fees

**e Income Recognition**

Dividends and interest on UK stocks and shares have been recognised when due. Rental income is recognised in the period

**2) Distributions**

**86<sup>th</sup> DISTRIBUTION AGREED AT MEETING OF THE TRUSTEES HELD ON 1ST JULY 2020**

**Grantee**

**LOCAL CHARITIES**

Swansea Carers Centre	£	495.00
Swansea Women's Aid	£	1,400.00
Swansea Asylum Seekers	£	2,200.00
Faith in Families	£	2,200.00
Discovery Swansea Univer	£	2,000.00
FFOPS	£	1,500.00
Maggies Swansea	£	750.00
Mathew's House	£	1,650.00
Mixtup	£	900.00
Ospreys Wheelchair Rugby	£	1,000.00
Race Council CYMRU	£	1,000.00
Swansea Philharmonic Chi	£	400.00
Waunarwydd AFC	£	150.00
Swansea Asylum Seekers	£	2,000.00
St Madoc Christian Youth C	£	2,000.00
Paul Popham Fund	£	1,200.00
Swansea CVS	£	2,500.00
Roots Foundation Wales	£	1,000.00
Fabric Foundation	£	950.00
Circus Eruption	£	1,800.00

**Total 86<sup>th</sup> Distribution  
Local Charities** £ **27,095.00**

**LOCAL CHURCHES**

St Thomas Church Kilvey	£	2,200.00
Archbishop Wales	£	1,000.00
Llangyfelach Church	£	800.00
Townhill Baptist Church	£	400.00
St Thomas Church Kilvey	£	2,500.00
St Mary Church Swansea	£	1,000.00
St Davis Church Ystalyfera	£	500.00
Oasis Church	£	500.00
St Mary Church	£	1,079.00
St. Davis Church	£	384.09
St. Catherine's Gorseinon	£	1,900.00
St Cynogs Church Ystradg	£	75.00
St James Church Uplands	£	£800.00



St Peters Newton	£300.00
South West Gower	£800.00
Parish of Cockett	£81.00
Llangyfelach Church	£250.00
Parish of Llansamlet	£227.00
Parish of Llanrhidian	£100.00
Iiston Valley Parish	£600.00
St Davids Church Gwernff	£100.00
St Michaels Trebanos	£100.00
Parish of Llandello	£1,000.00

**Total 86<sup>th</sup> Distribution  
Local Churches** £16,496.00

**OVERSEAS**

Pump Aid	£4,000.00
Cecily's Fund	£1,000.00
Send a Cow	£4,000.00
The Tiyeni Fund	£4,000.00
Five Talents UK	£4,000.00
Excellent Development	£1,000.00
Child Rescue Nepal	£1,000.00
Amos Trust	£1,000.00
Inter Care	£1,000.00
MTV Staying Alive	£1,000.00
Build it International	£1,000.00
Gambia School Support	£1,000.00
Impact Foundation	£1,000.00
The Miambe Project	£1,000.00
The Virtual Doctor	£1,000.00
Dhaka Ahsania Mission	£1,000.00
Secood	£1,000.00
Help Age International	£1,000.00

**Total 86<sup>th</sup> Distribution  
Overseas** £30,000.00

**TOTAL 86<sup>TH</sup> DISTRIBUTION  
LOCAL CHARITIES, LOCAL  
CHURCHES AND OVERS** £73,591.00

**87<sup>th</sup> DISTRIBUTION AGREED AT MEETING OF THE TRUSTEES HELD ON 3RD DECEMBER 2020**

**Grantee**

**LOCAL CHARITIES**

Swansea Choral	£1,000.00
Swansea Women's Aid	£1,000.00
Women4 Resources	£500.00
Spinal Injuries	£500.00
St Josephs	£700.00
Surfability	£1,000.00
Llanaui	£2,000.00
Asthma Relief	£950.00
Cancer Info	£1,000.00
Circus Eruption	£1,000.00
Clydach Community	£720.00
Congolease Dev	£1,000.00
Interplay	£900.00
Pontardulais cc	£1,000.00
Swansea Cv2	£2,000.00
Swansea Mind	£4,000.00

**Total 87<sup>th</sup> Distribution  
Local Charities** £19,270.00

**LOCAL CHURCHES**

St Thomas Church Kilvey	£2,500.00
Llangyfelach Church	£2,500.00
St David Church Llanddew	£3,000.00
St Marys Church Swansea	£1,000.00
St Catherines Church Gort	£1,360.00

**Total 87<sup>th</sup> Distribution  
Local Churches** £10,360.00

**OVERSEAS**

Simien Mountains	£1,000.00
Child in Need India	£1,000.00
Zimbabwe Ed Trust	£1,000.00
Sreepur Village	£1,000.00
Medic to Medic	£1,000.00
East African Playgrounds	£1,000.00
Makhal Trust	£1,000.00
Traidcraft Exchange	£1,000.00
CRESS	£1,000.00
Microloan Foundation	£1,000.00
Five Talents UK	£4,000.00
Send a Cow	£4,000.00
Tiyeni Fund	£4,000.00
Pump Aid	£4,000.00

**Total 87<sup>th</sup> Distribution  
Overseas** £26,000.00



TOTAL 87<sup>TH</sup> DISTRIBUTION  
LOCAL CHARITIES, LOCAL  
CHURCHES AND OVERS £55,630.00

GRAND TOTAL  
86<sup>TH</sup> AND 87<sup>TH</sup> DISTRIBUTIONS  
LOCAL CHARITIES, LOCAL  
CHURCHES AND OVERS £129,221.00

3) Fixed Assets - Investment Property	2020/21	2019/20
	Freehold Land and Buildings	
Value as at 5th April 2021	0	165,000.00
Additions in the year	0	0
Disposals in the year	0	(245,000.00)
Profit on sale	0	80,000.00
	<u>0</u>	<u>0</u>
4) Listed Investments	2020/21	2019/20
Market value as at 5th April 2021	1,174,438.00	1,063,255.00
Net cash additions/( withdrawals)	(3,154.00)	453,418.00
Income withdrawn	(51,794.00)	(42,642.00)
Capital appreciation/DEPRECIATION	310,372.00	(341,973.00)
Income received	50,724.00	46,604.00
Correction of 2020 dividend amount held by stockbroker	4,224.00	(4,224.00)
	<u>1,484,810.00</u>	<u>1,174,438.00</u>
Market Value at 05-04-2021		
	<u>1,484,810.00</u>	<u>1,174,438.00</u>
The share portfolio held at 05-04-2021 comprises of the following UK listed investments		
UK and Overseas Bonds	63,106.00	74,256.00
UK Equities and funds	536,409.00	450,308.00
Overseas Equities and funds	779,874.00	566,875.00
Investment and Property Trusts	15,283.00	38,203.00
Other Investments	80,824.00	19,962.00
Cash held for investment	9,314.00	24,834.00
	<u>1,484,810.00</u>	<u>1,174,438.00</u>
5) Debtors		
Dividend income held by stockbroker	-	4,224.83
Tax reclaim under Gift Aid scheme	14,044.84	6,625.00
	<u>14,044.84</u>	<u>10,849.83</u>
6) Bank Balance		
Lloyds Bank Treasurer account	34437.33	36061.49
	<u>34437.33</u>	<u>36061.49</u>
7) Creditors		
Stockbroker management fees	-	7,551.41
Grants pending	-	1,250.00
Audit	560.00	-
	<u>560.00</u>	<u>8,801.41</u>
8) Professional fees		
Accountancy fees	560.00	540.00
Solicitor's fees re sale of property	-	3,162.00
Estate agent's fees re sale of property	-	2,400.00
	<u>560.00</u>	<u>6,102.00</u>
9) Rental Income		
Rent received	0	9572.33
Less refund at sale of property	0	-1510.82
	<u>0</u>	<u>8061.51</u>
10) Trustee remuneration and expenses		
No remuneration directly or indirectly out of the funds of the charity was paid or is payable for the year to any trustee. Nor has any reimbursement of expenses in respect of the year.		
11) Related Parties		
There are no transactions with related parties requiring disclosure.		