

Barnwood Trust

The Trustees' Annual Report and
Financial Statements for the year
ended 31st December 2024



Act 2011 and the 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 (FRS102).



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Welcome and Introduction

from the Chair

Welcome to our report for 2024, a year of both continuity and change, with much more significant change being anticipated in 2025. We've continued to focus on engaging with, and listening carefully to, our stakeholders and learning from them, as well as prioritising the transparency and equitability of all of Barnwood's work.

At our Annual Public Meeting, 'Together with Barnwood 2023', we heard directly that people wanted us to be more 'out there' about our strategy – that is, telling the story about what we do and why we do it. As a result, through the autumn, we put more information on the website and published a series of blogs barnwoodtrust.org/blog/. In these we explain more about our strategy, how we use the Trust's funds and resources, our approach to investment and how we work as an organisation.

In 2024, we also began working towards becoming an 'impact' investor – a long-term project that aims to

maximise the social impact of the Trust's investments, whilst maintaining financial returns.

At the start of 2024, we launched a revised funding approach to simplify applications and enable longer-term funding. The impact of this resulted in an overwhelming increase in applications, leading us to further refine the process. We also created a new funding stream to improve accessibility, which will include capital projects. Set to launch in 2025, we co-designed its purpose and criteria with Barnwood Circle members throughout 2024.

Behind all the changes is a commitment to make access for applicants as simple and swift as possible, as well as to create learning relationships with our funded partners.

As part of our continued focus on our diversity, equity and inclusion (DEI) practices, we facilitated a co-design project with Barnwood Circle



Colin Smith

members on how the Circle can be anti-racist and fully inclusive. This work will continue into 2025. We also began working with TheBetterOrg consultancy thebetterorg.co.uk, to review our DEI strategy. This involved seeking feedback through them from a wide range of people we work with across the county, about how we are doing in relation to DEI, and what more we could do. Again, this work will continue through 2025.

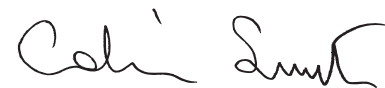
And finally, a word on governance, so crucial in every charity. We had a change of Chair in 2024 and said farewell to the brilliant Ann Santry who reached the end of her term of office at our Annual General Meeting in May. I was appointed as the new Chair by the Board, having already served as a trustee for the last 6 years. We also recruited two new trustees; Kate Sayer and Siobhan Farmer, following an open recruitment process; made possible by our 2021 constitutional change. This was the second time we have been able to recruit trustees in this way.

In October, Sally Byng, our wonderful Chief Executive Officer (CEO) for the last 16 years, announced her intention to leave the Trust in the summer of 2025. Since 2008, Sally has led the team – in partnership with a diverse

network of disabled people, people with mental health conditions and other partners and stakeholders – to fundamentally reshape and redefine Barnwood Trust, positioning us as an evidence-led and inclusive change agent. This is her final annual report.

I would like to end by warmly paying tribute to, and personally thanking, my predecessor as Chair, Ann Santry, for her absolute dedication and hard work over the last 6 years, my superb fellow trustees, the excellent staff team and all of the Barnwood Circle members for representing those for whom we exist and strive to benefit.

As 2025 progresses (what a year it is already proving to be), ever mindful of the responsibility and privilege, I very much look forward to working with the entire Barnwood team. We will be welcoming a new CEO, striving to meet the many and growing challenges faced by the people we are here for, and seeking to enhance Barnwood Trust's role within the County of Gloucestershire.



Colin Smith, Chair



Sally Byng

Chief Executive Officer

As Colin says, this is my final annual report after 16 years. It is a very different report from those I wrote in my early days, when Barnwood was primarily a service provider offering day care and sheltered housing, managing a property portfolio, and making grants to individuals and charities. Since then, most of the property portfolio, including the sheltered housing estate, has been sold leaving only investment properties remaining plus our office base.

What has stayed the same since 2011 are our goals about opportunity, inclusion and rights for disabled people and people with mental health conditions, as well as funding for organisations and individuals. Whilst it's been quite the journey to get to where we are today, we are now clear that our core purpose is to be an agent of social change in the county.

The Trust's financial independence, place-based focus and deep, long-standing relationships across the county – along with our close working relationship with disabled people and people with mental health conditions, provide the scope for the way we work and what we can do.

Last year we reported on the 4 Change Programmes we have been working on recently, which have continued through 2024 – Short Breaks, Access to Nature, Empowered Employers and Digital Inclusion. These themes came from our listening, during and after the pandemic, and research about barriers being experienced by disabled people and people with mental health conditions. We summarise in this report the work we have undertaken on each of these in 2024.

We also identified 2 new themes to begin exploring – Access to Money Advice and Transport – issues that our listening and learning tell us are ever more critically important in the lives of disabled people and people with mental health conditions.

The impact of the pandemic played a significant part in my time here at Barnwood. One key initiative launched during this period was to create Gloucestershire Funders, a collaboration between funders across Gloucestershire aimed at making funding more accessible to voluntary sector organisations. This has continued ever since, but the Gloucestershire Funders members agreed this year that we needed to

consider how it continues to operate into the future. We have undertaken an options appraisal together and will identify the future direction for Gloucestershire Funders in 2025.

Reflecting back on all these initiatives during my 16 years at Barnwood, I think about Sir George Onesiphorus Paul, the social reformer who was the founder in 1794 of what eventually became Barnwood Trust. I think Sir George might be surprised to know how often I have thought about him during my time here. He was a prison reformer with a vision about creating a

safe place for people whom we would now describe as having mental health conditions. He gathered people around him to commit funds to creating that place, which took over 30 years. I have imagined the persistence that he and others must have had; their determination to create the change they imagined. The world has changed a lot since that time. I hope that Barnwood's founders would think that in my time at the Trust I have done justice to their vision.

Sally Byng, CEO



Sally Byng

Objectives and Activities



Objectives and Activities

1. What does Barnwood Trust do?

“Barnwood is not your typical funder. We drive forward change so that disabled people and people with mental health conditions have choice of opportunities, access their rights, and are included where they live.”

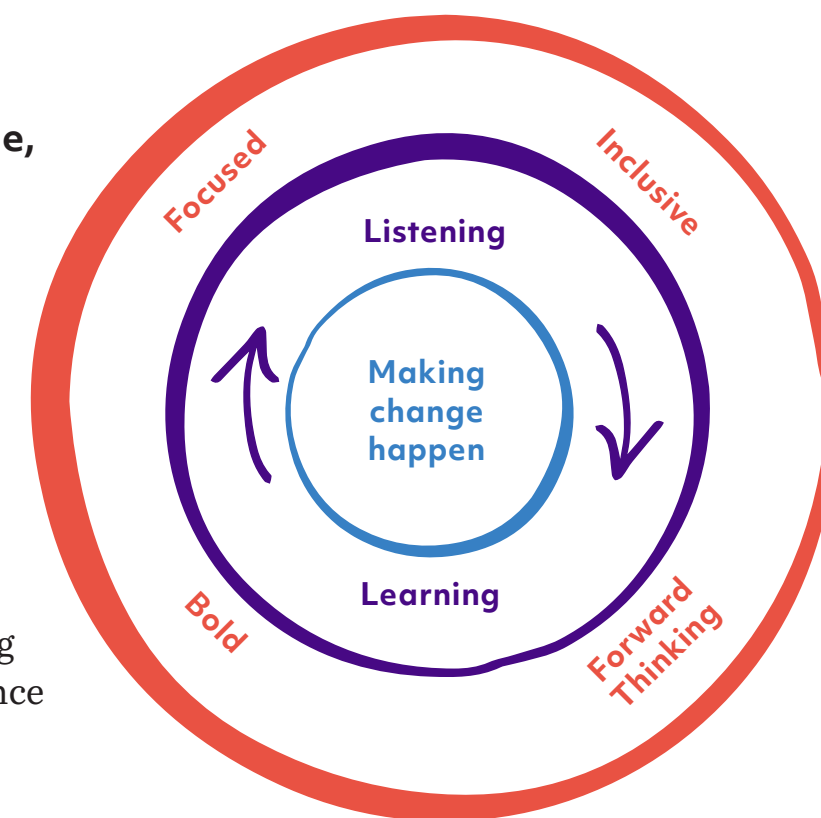
Barnwood is an independent charitable Trust. We get millions of pounds of funding out into the county every year. But money is only part of the story. Our vision is that Gloucestershire will be a better place when disabled people and people with mental health conditions are equal, empowered and their rights are upheld.

Barnwood Trust was set up over 200 years ago. Today, we are not your typical funder, and we don't work in isolation. We join with the people, communities and organisations in Gloucestershire's disability and mental health movement – creating change so that disabled people and people with mental health conditions have choice of opportunities, access their rights, and are included where they live.

What do we do? We investigate the long-term, complex issues and barriers faced by disabled people and people with mental health conditions. We share research, develop projects, and run campaigns to influence the change that's needed. We partner with local organisations, involve people with lived experience directly in our work, and look for better ways to fund.

Our theory of change is that we fund and influence change, and we take a listening and learning approach. We base our work on evidence and test what works in collaboration with others.

We bring people together for a different conversation and explore big ideas. We listen and add clout where we can, to help make changes happen – building belonging and making a difference in the life of the county.



2. What is Barnwood trying to achieve?

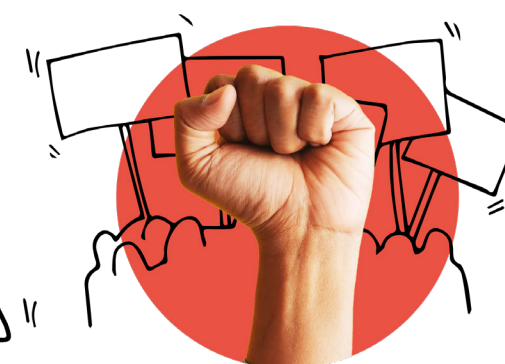
Barnwood Trust's objectives are for disabled people and people with mental health conditions:



To have choice of opportunities that meet their hopes and passions.



To be included and involved in their communities and the places where they live.



To access their rights and see positive change on disability issues.

3. Highlights of the year

94

Funded Partners

£4.2m
in grants

A further
£1m

145

Organisations

...received funding to deliver activities in Gloucestershire, ranging from service delivery to core costs.

...awarded to charities in Gloucestershire working directly with disabled people and people with mental health conditions.

...was awarded in 606 grants to disabled people and people with mental health conditions, ranging from laptops to gym memberships

...partnered with us to make change happen on disability and mental health issues in Gloucestershire

We made our second social investment.

26 Barnwood Circle members

...collaborated with us on 5 co-design projects.



Achievements and Performance



Listening and Learning

Listening and learning are at the heart of how we work. We listen and learn from Funded Partners and Community Partners, and through our research. By engaging with people with lived experience of disability and mental health conditions, we also create meaningful opportunities for people to influence decisions, co-design projects, and shape change.

Read on to find out about this in practice.

Barnwood Circle

Barnwood Circle is our membership scheme for disabled people and people with mental health conditions in Gloucestershire. Our members:

- Influence our decision-making about new work
- Shape specific projects through co-design
- Hear about change work undertaken by the Trust
- Have opportunities to provide a range of feedback

After a review of membership in 2023, changes were introduced in early 2024. Membership is now specifically for people with direct lived experience of disability, mental health conditions, and unpaid caring responsibilities. With a smaller group of members, opportunities to shape our work are available more equitably to all members. Membership now lasts for 3 years, ensuring a continuous refresh

of voices, perspectives and ideas. We have also created more opportunities for members to provide feedback on both new and current change work by strengthening the connection between Barnwood Circle and the Trust's annual operating framework – a cycle of evidence-led decision-making in the Trust – ensuring a series of touchpoints throughout our work.

During 2024, 8 new members joined Barnwood Circle, bringing the total to 85 members by the end of the year.

In 2024, we published a blog on the Barnwood Trust website outlining our approach to involving people with direct experiences of disability and mental health conditions, and how Barnwood Circle is an important part of this. Read the blog 'Amplifying voices, shaping change' here: barnwoodtrust.org/blog/amplifying-voices-shaping-change/



Listening and Learning

Involvement practice

Our involvement work continued to evolve in 2024. We refined our co-design principles which we shared in our blog 'Involving People: putting principles into practice': barnwoodtrust.org/blog/involving-people/. Our learning is summarised below.

- We value **lived and learned experience** and the different perspectives we need to develop better ideas and solutions together.
- For **all voices** to be heard and valued in our projects we take steps to build trust, listen well and manage different learning and working styles in the room.
- We do our best to normalise accessibility and **remove barriers** to involvement, whether by adjusting the environment, offering alternatives to group work, or providing information in different formats.
- A **clear purpose** and clear roles for people are vital for a co-design project. Written project briefs support everyone to understand what is expected.
- We take a **planned yet flexible** approach to projects, making space to pause and reassess a project if needed.
- We think about ways to build **skills and confidence** of participants, and we are mindful of knowledge and power differences within a group.
- As a staff team, we try to be **honest and real**, inviting feedback and owning our mistakes when they happen.
- We **share outcomes** of our projects with participants and celebrate our achievements together.



Co-design in 2024

In 2024, 26 Barnwood Circle members were involved in co-design projects with us:

- Developing criteria for Barnwood's new Accessibility Fund to maximise its impact.
- Contributing to the Empowered Employers Change Programme work by reviewing employer action plans for making recruitment and workplaces more accessible and inclusive.
- Helping to design our Annual Public Meeting and Annual Members Event.
- Helping us on the journey to Barnwood Circle becoming an anti-racist and more representative membership body.



Listening and Learning

Together with Barnwood

We hosted our fourth Annual Public Meeting (APM), Together with Barnwood 2024, which was co-designed over 3 months with 6 Barnwood Circle members. Building on the positive feedback from the previous year, we kept the format the same with a few revisions: simplified content, a mental health and relaxation exercise at the start and more discussion time for networking and socialising.

With over 85 attendees, the event served as an opportunity to share what the Trust has been doing and why, clarify our strategic goals, and provide a platform for exchanging ideas and information. Interactive sessions and small group discussions focused on key topics including ‘Transport,’ ‘Accessibility Fund,’ ‘Access to Nature’ and ‘Access to Money Advice.’

The event also supported the Board of Trustees to be accountable to the people of Gloucestershire, and enabling the staff team to continue listening and learning to inform our work.

Feedback from attendees and staff was positive, with an overall rating of 4.25/5. Attendees commented on the welcoming atmosphere, engaging breakout sessions and networking time. Suggestions for further improvements included a deeper focus on impact, increased pace and more interactivity in the sessions. There was also feedback to suggest exploring different locations with better transport links. We’ve taken this feedback on board and workshops with the co-design group are already underway to explore ideas for rethinking Together with Barnwood 2025.



Case Study:

Anti-racist engagement project

In 2024, a group of 8 Barnwood Circle members and 5 staff from the Trust’s Involvement and Participation Team came together over 6 sessions to explore ways of being anti-racist in Barnwood’s community engagement.

Barnwood Circle members volunteered for the project because they had personal experiences of racial prejudice. All participants felt passionate about creating an inclusive and welcoming Barnwood Circle experience from a race, faith and culture point of view.

Topics covered included, how we define ‘anti-racism’, why creating an anti-racist and fully inclusive environment matters, barriers to people feeling welcome, and practical ideas to put our aims into practice. Discussions focused on the key aspects of a Barnwood Circle member’s experience, such as:

The group went on a learning journey together and produced a guide with principles and ideas that felt important to the group when planning new work and when being an ally within Barnwood Circle. Being clear about what’s expected, communicating our intentions and leading with compassion, were strong themes that arose from this project.

At the end of the 6 sessions, members and staff shared how impactful the project had been for them personally. The group agreed to come back together in 2025 to continue the anti-racist engagement work.

Finding out about Barnwood Circle

A first experience of joining a meeting

Feeling able to be your whole self in a group

What we can offer to help everyone take part

Knowing that people “have your back”

Making Change Happen

We act in a variety of ways to drive lasting change towards opportunity, inclusion and rights for disabled people and people with mental health conditions. In 2024, our Change Programmes focused on: Access to Nature, Empowered Employers, Short Breaks and Digital Inclusion. Through learning networks, funded partnerships and collaborative events, we have supported organisations to make meaningful changes.

Read on to find out about our change-making activities in 2024.

Access to Nature

In 2024, the 19 organisations that participated in last year's learning programme came together to create the Access to Nature Network, convened by Barnwood. The Network was created as a space for these organisations to learn from one another, share experiences, celebrate progress, and provide peer support. Over the year, the Network met 6 times. Each session included opportunities to share updates, along with dedicated time to discuss key topics in more depth – such as funding and anti-racism.

Members expressed an interest to share their learning beyond the Network and their organisations. In response, Barnwood hosted a 'Nature Without Barriers' event in November 2024. The event was attended by over 80 people and marked a key milestone in the Access to Nature

Change Programme, after almost 2 years of convening, learning and relationship building. As well as attending, several organisations co-created the event. 10 organisations led table discussions about their work, and the National Trust delivered a reflective keynote on how they have put their learning into practice, including plans to embed accessibility within their organisational culture.

The Access to Nature Change Programme supports the Trust's objectives around inclusion and opportunities. Last year's learning programme was shaped by feedback from organisations seeking funding, as well as discussions with Barnwood Circle members, which highlighted a lack of awareness of the barriers experienced by disabled people – and how to remove them.





With the knowledge acquired through the learning programme and the subsequent peer network in 2024, participating organisations have made various improvements to make their sites more accessible.

Empowered Employers

In 2024, the Empowered Employers campaign – now in its second year – shifted focus from learning about inclusive employment practices to applying this knowledge in workplaces. Using a template co-designed with Barnwood Circle members, each partner was invited to create a disability inclusion action plan, outlining the commitments they wanted to make to ensure their workplaces were more inclusive and accessible for disabled employees.

7 of the 8 partners (including Barnwood Trust) completed their plans and participated in a peer-review process with fellow partners, Barnwood Circle members, and disability employment specialist Jane Hatton from Evenbreak, **evenbreak.com** who had facilitated the original learning programme. Following this review, each partner received accreditation from Evenbreak for their commitment to inclusive employment. The partners have continued to meet regularly to share their learning as they implement their plans.

Developing and delivering these action plans has been a key step in addressing the barriers that disabled people, neurodivergent people, and people with mental health conditions experience in securing and maintaining meaningful employment. Our research identified environmental and attitudinal barriers as significant contributors to the disability employment, pay and opportunities gaps, which inspired us to launch this campaign last year.

The Empowered Employers campaign supports all 3 of the Trust’s objectives around opportunities, rights and inclusion. Through the learning programme, and developing the action plans, each partner organisation has gained a deeper understanding enabling them to raise awareness of the barriers disabled people experience within their organisations, and shared learning about how employers can remove them.

Case Study:

Empowered Employer - The Grace Network

The Grace Network **thegracenetwork.org.uk** is a community-focused organisation dedicated to empowering people and communities through inclusive practices and equitable opportunities. As a proactive member of the Empowered Employers network, they have leveraged training, resources, and collaboration to drive meaningful change.

The Grace Network's partnership with Barnwood Trust, established through the Empowered Employers learning programme, has provided valuable insights into best practices for inclusivity, accessibility, and mental health support. Through workshops, funding opportunities, and peer learning, they have strengthened their approach while connecting with others to share experiences and develop innovative solutions.

In 2024, The Grace Network embarked on a transformative journey to enhance its workplace culture, recruitment processes, and support systems for disabled employees and employees with mental health conditions. They developed a reasonable adjustments policy to document and track

adjustments, and a wellbeing tracker to monitor employee mental health. They also redesigned job descriptions to make roles more accessible, partnered with local community groups to reach underrepresented candidates, and launched a guaranteed interview scheme to attract diverse talent.

The Grace Network also introduced work trials as part of its placement programme, providing a low-pressure way for candidates to demonstrate their skills while giving hiring managers a more rounded view of their abilities. The Grace Network also expanded volunteering opportunities by partnering with The Nelson Trust **nelsontrust.com**, The National Star College **nationalstar.org**, among others, to support people who were unable to take paid work.

These changes implemented in 2024 have significantly strengthened The Grace Network's workplace culture. Disabled employees and employees with mental health conditions reported feeling more supported, with tailored adjustments and better career development opportunities. Greater mental health awareness fostered a culture of openness, reducing stigma

and improving overall wellbeing. And, inclusive recruitment practices have led to a more diverse workforce, bringing fresh perspectives and skills to the organisation.

To ensure ongoing progress, The Grace Network will monitor the impact of adjustments and accessibility improvements through annual staff

surveys and feedback. Additionally, they want to explore partnerships to share best practices and collaborate. Through the Empowered Employers programme, The Grace Network has made meaningful strides in workplace inclusion. By addressing challenges and engaging staff, it has built a culture that values diversity, equity, and wellbeing – benefiting both employees and the wider community.





Short Breaks

In 2024, the 6 Short Breaks Funded Partners continued delivering their projects, testing innovative ways to overcome the barriers to short breaks identified in our research. Throughout the year, the partners were brought together as a community of practice, where they shared learning, collaborated on problem-solving, and providing insights into better practices for delivering and commissioning these activities.

Throughout this process, the Trust engaged Gloucestershire Children's Services, sharing our research and learning around potential solutions. In September, the Trust's Board of Trustees approved a new 2-year partnership with Gloucestershire Children's Services and Gloucestershire VCSE Alliance as part of a £1.5 million investment in short breaks across the county (including £1.2 million by Barnwood). This partnership will run until at least April 2027 and will include funding for new provisions in underserved areas of the county (Tewkesbury, North Cotswold, and Gloucester City), as well as commissioning an independent

evaluation. The learning from this evaluation will directly inform a redesigned commissioning process.

The Short Breaks Change Programme supports all 3 of the Trust's objectives, with a particular emphasis on opportunities and rights. The Fund was developed following our research in 2022 and was co-designed with parent-carers and disabled young people.

In 2024, 613 disabled children and young people benefited from activities delivered through the Short Breaks Fund, with at least 72% attending a short breaks activity for the first time. Through the community of practice sessions and project evaluation reports, we heard countless examples of the programme's positive impact on disabled children, young people and their families – ranging from trying new activities, better regulation of sleep, to profound impacts on confidence, wellbeing and connection.

Digital Inclusion

In 2024, 5 of the 6 Digital Inclusion Fund projects continued delivering their work and sharing insights. The group came together as a learning network, to share updates and begin to think about where the learning from this work fitted within the wider work happening in the county. Of these learning networks, 2 took place alongside regular one-on-one catchups with the Funding Team. In September, 2 more of the projects concluded.

Learning from the completed projects, along with findings from the second year of the remaining projects, reinforced the importance of focusing on simple solutions when it comes to digital inclusion. Funded partners experimented with helping disabled people better understand the accessibility features on their own

devices and saw a positive impact on confidence. The learning is being shared within Gloucestershire's Digital Inclusion Network, and a final report will be prepared in 2025 once all the projects have concluded.

The Digital Inclusion Fund supports the Trust's objective around inclusion and was developed following research into digital exclusion during the pandemic, as well as follow-up research on the barriers experienced by those most affected – particularly disabled people and people with mental health conditions. The Trust has invested nearly £500,000 over 3 years, and projects have reported meaningful impacts, including increased digital confidence and skills, improved access to local support services for people with visual impairments, and continued benefits for survivors of domestic abuse who have been able to receive new untraceable phones.

Case Study:

Digital Inclusion – FVAF

Forest Voluntary Action Forum (FVAF) fvaf.org.uk is a community-driven organisation supporting voluntary and community groups in the Forest of Dean. Understanding the increasing challenges of digital exclusion faced by disabled people and people with mental health conditions, FVAF set out to tackle some of these barriers.

In 2022, FVAF was awarded £203,000 through Barnwood Trust's Digital Inclusion Fund to develop a district-wide programme, the Forest Digital Inclusion Partnership, focused on improving digital accessibility. Rooted in co-design and user-led approaches, the initiative brought together local organisations to assess digital needs, develop resources, and launch 6 pilot projects tackling key barriers to inclusion.

In 2024, the partnership delivered a range of impactful projects, including digital skills workshops for people with additional needs, a virtual sight loss experience using Virtual Reality, and the development of a digital support directory, 'Forest Digital Compass'. The programme also explored new ways to integrate digital accessibility into community life, with initiatives such as

the Forest Hybrid Choir, which used technology to connect participants through music, and Online Safety Easy Read guides, which were co-produced by people with learning disabilities.

The programme has had a significant impact on digital inclusion in the Forest of Dean. Many participants reported increased confidence in using digital technology, enabling greater independence in their daily lives. Organisations strengthened their networks, developed new skills, and gained valuable insights into the digital needs of their communities. The initiative also influenced broader digital accessibility strategies, helping local services to become more inclusive.

Alex Digby, FVAF's Digital Inclusion Project Manager, reflected on the programme's success: **"The trust and support given by Barnwood has enabled the collective effort and passion of amazing VCSE organisations to unite with a shared mission: to reduce the digital divide uniquely experienced by disabled people and people with mental health conditions. Through the partnership's core principles of co-design, user-led**

approaches, and research, the fund has showcased how innovation and collaboration can foster far-reaching impact. On behalf of the Forest Digital Inclusion Partnership and the many individuals benefiting from the funding, we extend our heartfelt thanks to Barnwood for this invaluable opportunity. We look forward to driving further digital inclusion across the Forest of Dean."

Looking ahead, FVAF and its partners remain committed to sustainability and growth. A £16,000 legacy fund has been set aside to expand digital inclusion efforts, and the development of a Memorandum of Understanding (MoU) will ensure continued collaboration of the partnership, with shared principles and responsibilities.



Funding

Our funding is delivered through our 2 key programmes, Individual Grants, offered in partnership with Community Partners, and the Funded Partner Programme, tailored to support a wide range of organisations across Gloucestershire. Our approach continues to be shaped by our commitment to open, trusting, and purposeful funding – funding that helps make a difference in the lives of disabled people and people with mental health conditions.

Read on to find out about our funding activities in 2024.

Funding programmes

In 2022, the Board of Trustees at Barnwood agreed to increase funding available from the Trust to £20 million between 2022 to 2026. This meant that our funding offer needed to evolve to support this. We asked ourselves a question: What types of funding, for what types of work and to which organisations, could make the biggest difference to the lives of disabled people and people with mental health conditions? Our answer to this

question was that we needed to develop a new funding programme that has evaluation and learning at its heart.

To ensure that our funding programmes are delivering positive impact for disabled people and people with mental health conditions, we have re-designed our funding process, eligibility criteria and evaluation requirements.

These programmes cement our desire to work in partnership with organisations in the county to create positive change, rather than simply distributing funds.

We have aligned our Funding Principles barnwoodtrust.org/funding-principles directly with the Open and Trusting Funding campaign run by IVAR ivar.org.uk/flexible-funders and have undertaken a peer review to ensure we adopt best practice. Our commitment to these principles and to this campaign, with our strategic goals at the centre of the

change we want to see through our funding, means that by 2026 we will have a better understanding of how our funding can best support the VCSE – to make positive change for disabled people and people with mental health conditions in Gloucestershire.

In 2024, we published new blogs on the Barnwood Trust website outlining our approaches to funding. Read the blog ‘Funding in a changing world’ here: barnwoodtrust.org/blog/funding-in-a-changing-world/ and the blog ‘The 20 Million pound question’ here: barnwoodtrust.org/blog/the-20-million-pound-question/

Barnwood’s funding offer

The Individual Grant

Delivered through a network of Community Partners

The Funded Partner Programme

Delivered through 3 funding categories that enable small and large groups and organisations to apply for funding that is appropriate for them, and which directly responds to Barnwood’s strategic goals and vision

Allocation of £20 million funding:

	2022*	2023	2024	2025	2026
	Actual	Actual	Actual	Budget	Forecast
Individual Funding	0	903,673	1,005,612	1,000,000	1,000,000
Organisational Funding	400,000	2,321,149	4,071,941	4,880,600	4,350,500
Total Funding	400,000	3,224,822	5,077,553	5,880,600	5,350,500
Cumulative Total	400,000	3,624,822	8,702,375	14,582,975	19,933,475

*Spend of the £20 million on funding started at the end of 2022. The total funding awarded in 2022 was £3,292,214.

Funded Partners

2024 marked the first full year for the Funded Partner Programme, which launched at the end of 2023. Due to an unprecedented number of applications, Unrestricted Funding and Project Funding were closed to new applications in May 2024 to allow time to process the backlog. However, applications for Small Grants remained open throughout, with additional funds allocated to ensure organisations could still access funding from Barnwood.

The closure of Unrestricted and Project Funding streams provided the Funding Team with an opportunity to reassess how best to manage demand for multi-year funding. When these programmes reopened in December 2024, key changes were introduced about how and when to apply. Applications could be made directly to Barnwood during a specified window of time, and there would be 2 application cycles per year.

Of the 35 multi-year applications reviewed by the internal funding panel:

- 4 were declined
- 31 were recommended to the Funding Committee for funding, of which the Committee declined 2 applications and 3 were offered a small grant of £10k to further develop their work for multi-year funding.

In addition to the above, 49 Small Grants were awarded, making a total of £3.5 million awarded through the Funded Partner Programme.

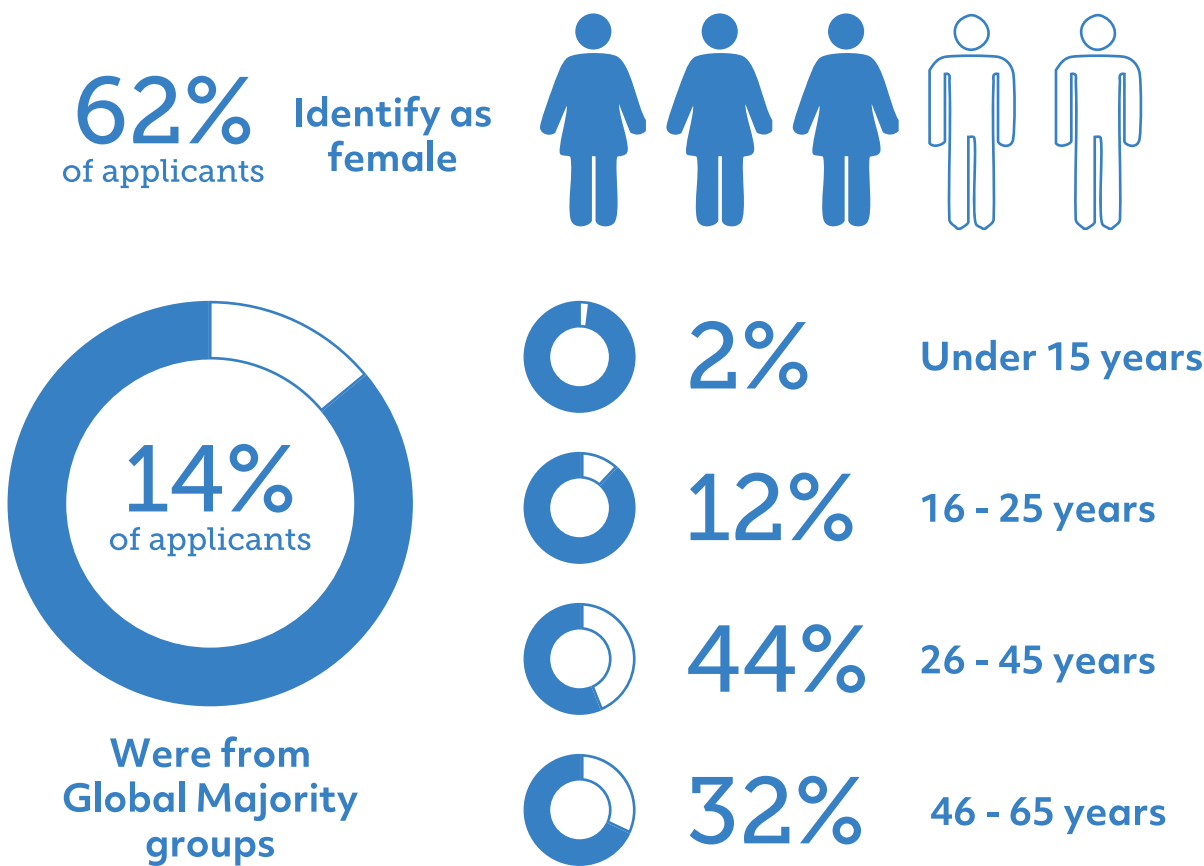
Funding Relationship Managers continue to capture learning through regular conversations with Funded Partners. This, and feedback from our anonymous survey, will help to identify key areas of learning and non-financial support for a potential Funder Plus offer.

Our Funded Partners have welcomed the shift from collecting monitoring data – often seen as a cumbersome ‘please the funder’ exercise – to a new approach focused on sharing the learning from funded activities.

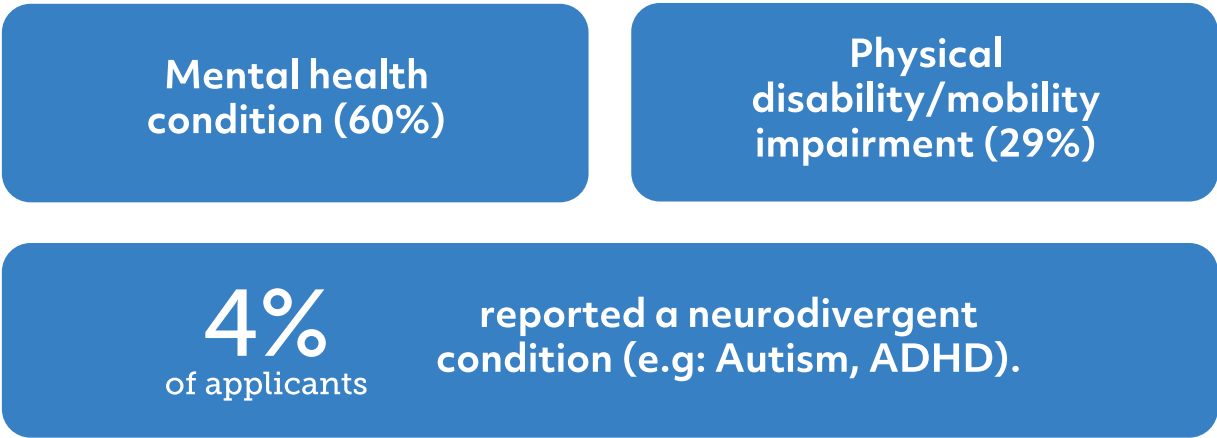
Individual Grants

In 2024, the Individual Grants Team awarded 624 applications, totalling £988,763. This is an average of £1,584 per applicant.

Application demographics:



The 2 most common conditions our applicants reported were:



Between September and December 2024, the Trust worked with North & West Gloucestershire Citizen’s Advice to develop a Triage Partnership Pilot to launch in January 2025. The pilot will enable disabled people and people with mental health conditions to contact North & West Gloucestershire Citizen’s Advice Bureau for guidance on individual funding options and to be referred to the most suitable Community Partner to access a Barnwood individual grant.

Our 2024 demographic analysis has highlighted a need to register new Community Partners – targeting grass-root organisations, organisations who support children that fit our eligibility criteria and organisations that provide support to neurodivergent people.

We are aware that we receive fewer applicants from the Cotswold district and will therefore continue to review our Community Partners’ reach across the county.

Levels of funding in 2024

Type of funding awarded	2024			2023		
	Value	No. Awarded	No. Declined	Value	No. Awarded	No. Declined
Grants for Individuals	£988,763	624	9	£937,875	516	17
Grants for Organisations	£4,237,678	107	18	£2,472,085	96	12
Total	£5,226,441	731	27	£3,409,960	612	29

Case Study:
Wiggly Charity

Wiggly Charity wigglycharity.org is a Gloucestershire-based organisation that creates life opportunities through food. They run fully inclusive and accessible cookery sessions and food projects, helping people of all ages and abilities to develop confidence and independence in the kitchen.

Wiggly Charity is a Barnwood Trust Funded Partner and through funding and support they have been able to improve accessibility to their cooking sessions. In May 2024, Barnwood Trust awarded Wiggly Charity £48,965 over a 3-year period. Through this partnership, the charity have run multiple 5-week cookery courses for adults with learning disabilities from the PACE LD community group paceldsupport.co.uk.

Working closely with PACE, Wiggly Charity helps participants set personal goals and develop key skills, including cooking, communication, and independence. Additionally, they are running a series of family workshops in collaboration with local organisations such as Young Glos youngglos.org.uk and Gloucestershire Young Carers glosyoungcarers.org.uk, reaching families who will benefit from learning new cooking skills and eating together.

Claire Foote General Manager of Wiggly Charity, reflected on the impact of this work: **“As a small charity striving to make a big impact, this year’s achievements wouldn’t have been possible without Barnwood’s generosity and your fantastic collaboration. It has been so rewarding to begin a new partnership with Barnwood Trust, which has enabled us to work with groups of adults with learning disabilities to build their confidence and skills through cookery. Looking ahead to 2025, we are committed to building on this progress, expanding our reach, and deepening our impact.”**

Through Barnwood’s support, Wiggly Charity has not only taught valuable cookery skills but has also fostered self-esteem, independence, and stronger communities. One participant, who started the course withdrawn and shy, gained so much confidence that, by the final session, he stood at the front of the class to demonstrate his dish to his peers – a transformation that exceeded all expectations.

Wiggly looks forward to continuing to grow and create more opportunities for people to learn, connect and thrive.



Financial Performance

Financial Performance

Review of the charity’s financial position at the end of the year

As at 31st December 2024, the Trust’s funds were £94.0 million (2023: £93.7 million). Of these funds, £1.1 million (2023: £990k) relates to a permanent endowment, £48k (2023: £28k) relates to restricted funds and the remainder, £92.9 million (2023: £92.6 million), are unrestricted funds.

Investment performance during the year was sufficient to cover the excess of resources expended of £4.8 million (2023: £3.2 million). Net investment returns were a gain of £4.9 million (2023: £5.5 million gains) and comprised realised gains of £113k and unrealised gains of £4.8 million. The Trust adopts a total return approach and 5 year total gains to 31st December 2024 were £ 21.6 million, which gives Trustees comfort in relation to the increased level of funding commitments.

The activities during the period resulted in a deficit of £4.85 million (2023: £3.25 million). Total income generated was £3.14 million (2023: £2.78 million), of which £2.80 million (2023: £2.43 million) was generated from investments held with investment managers, with a further £139k (2022: £139k) rental income generated from investment properties. The balance came from partnerships, donations, grants and bank interest.

Expenditure during the period was £8.0 million (2023: £6.03 million) of which £407k (2023: £454k) was expended on raising funds by way of investment manager fees and rental collection and property management. Expenditure on charitable activities during the year was £7.58 million (2023: £5.57 million), a breakdown of this expenditure can be seen in note 3.2 of the financial statements on Page 82.

Barnwood continues to support its beneficiaries through a series of funding programmes. Expenditure during the period on grants to individuals was £1.0 million (2023: £904k) and to organisations and groups was £4.07 million (2023: £2.32 million).

Other major expenditure relates to employment costs of £1.56 million (2023: £1.57 million). This expenditure enables Barnwood to initiate, deliver and support its various programmes of work across the county to drive systemic and societal changes which will have a positive impact on the lives of disabled people and people with mental health conditions in Gloucestershire.

Reserves Policy

The Trustees have adopted a Total Return approach to investment returns, which means that both income and the underlying capital can be used to support the Trust’s activities; therefore, the actual income received each year will be supplemented, if necessary, from distributable capital.

Barnwood’s vision is that Gloucestershire will be a better place when disabled people and people with mental health conditions are equal, empowered, and their rights are upheld. Through seeking to enable sustainable societal and systems change the Trust aims to respond to the needs of current beneficiaries whilst also ensuring the needs of future beneficiaries will be met. The reserves policy therefore ensures Barnwood’s work is protected from a disruption to its cash flow requirements at short notice, whilst also ensuring the sustainability of future cash flow requirements.

As of 31st December 2024, the reserves policy indicates that the minimum level of reserves required to deliver the Trust’s strategy is £78.4 million. As at 31st December 2024 total reserves were £94.0 million, with free reserves of £83.8 million. The difference between free reserves and the minimum reserves required of £5.46 million is considered to be a Strategic Expenditure Fund, which may be utilised in support of delivering Barnwood’s strategic goals.

Investment policy and objectives

Barnwood seeks to balance financial return within an acceptable level of risk. The long-term objective is to provide sufficient returns to finance the Trust's operations while preserving the value of the Trust's assets in real terms. This translates into investment targets for investment managers of returns equivalent to CPI plus 4%. Trustees do not expect that this combined investment objective will be met every year and, as a result, will measure performance over periods of up to 5 years. The 5 year total return was 24.6% compared to CPI + 4% of 27.0% for the 5 year period.

Trustees have undertaken a review of Barnwood's investment strategy and policy, agreeing that Barnwood should aim to be at least a Sustainable Investor; that is, seeking to maximise financial returns whilst also achieving positive outcomes for people and planet through the investments made. Trustees have also sought to improve the alignment of investments with Barnwood's charitable purpose.

As part of this, in 2024, a review of the Trust's investment managers was undertaken, with tenders being invited from existing and new investment managers. Tenders were invited to consider and meet:

- The Trust's need to meet short-term liquidity requirements for operations and funding commitments
- Maintain long-term financial stability and capacity of the Trust to support and fund the voluntary sector in Gloucestershire
- Adopt ACF's Investment: The Pillars of Stronger Foundation Practice and be at least a Sustainable investor
- Work towards becoming a net zero investor in the medium to long term

Following this process, Trustees appointed Goldman Sachs as the Trust's sole investment manager. The funds under management as of 31st December 2024 were £89.0 million.

Trustees also considered how the Trust's investment portfolio could better reflect Barnwood's charitable purpose and vision. To achieve this Trustees worked with Impact Investing Institute [impactinvest.org.uk] through a series of workshops to improve their understanding of impact investing and develop a series of investment policies:

- Investment policy for the main endowment
- Impact investment policy
- Social investment policy

These policies have been drafted and will launch in 2025.



Risk Management

The following is the Trust's risk statement:

The Trust's vision is that Gloucestershire will be a better place when disabled people and people with mental health conditions are equal, empowered, and their rights are upheld.

The Trust holds financial investment assets, which it uses to generate financial returns and impact outcomes to support its activities. While some risk may be taken to achieve good returns, the risk of loss should always be properly considered when making decisions.

The Trust's purpose is to act as an agent of social change, working alongside disabled people and people with mental health conditions to create that change. One way the Trust aims to achieve this change is through social investment. The Trust recognises that there are inherent risks associated with social change, and this might put capital at risk, but the Trust believes the social change achieved will outweigh the potential financial implications to the Trust.

The Trust will not however take any risks relating to the protection of vulnerable people. Full vetting procedures should always be followed for employees and volunteers and disciplinary action follows when breaches occur. A similar policy is adopted in relation to health & safety, fraud or corruption.

Trustees have identified the strategic risks, that is, those that are likely to be big issue risks such as reputational or failure to deliver on a major strategic aim (they are the inherent risks in the work of the Trust), and consider each in turn, or as required.

The operational risks, which arise from all activities undertaken, are subject to a risk review as part of the activity assessment and implementation. Major risks are identified and ranked in terms of their potential impact and likelihood. Trustees seek assurance from the Trust's Executive on an ongoing basis and satisfy themselves that adequate systems and procedures are in place to manage operational risks identified. Where appropriate, risks are covered by insurance.



Types of	Risk	Examples in practice	Management	Mitigation
Reputational	Risk to the credibility of, and trust, in the Trust	- As an agent of social change ensuring the change is the right change through engagement with disabled people* - The strategy is a commitment to address social injustice, and this includes being an anti-racist organisation. - Partnering with credible organisations, ensuring this through relationship management and due diligence. - The Trust is clear about its commitment to climate change.	Mitigate	- Strategic and delivery plans ensure activities are strongly aligned to the Trust's vision and strategic goals. - Good communications about the Trust's commitment to net zero. - The Trust has good relationships with its stakeholders and through listening and learning we ensure activities are appropriate and proportionate. - Due diligence of funded partners and investees.
Regulatory and Compliance	Failure to comply with laws and regulations	- Failure to comply with Charity Law. - Failure to comply with governing document / constitution. - Failure to comply with HMRC regulations. - Failure to comply with HSE regulations. - Failure to comply with UK GDPR due to lack of knowledge and understanding. - Failure to comply with Employment Law due to lack of knowledge and understanding.	Mitigate	- Regulatory requirements are monitored and tracked, with regulators being notified when/where necessary. - Actions arising from audits and inspections are monitored and tracked, with progress reported to the Leadership and FRAC. - Appropriate policies are in place with a commitment to providing relevant and appropriate training to employees and volunteers. - Information governance, security and retention policies are in place and all employees are made aware of these policies. - Retention of external H&S advisor to support H&S practice and training. - Retention of external employment advisor to support employment practice, policy implementation and training.
Investments	Investments fail to deliver the total return required to meet the Trust's financial commitments.	- The Trust's exposure to uncertain external financial global markets pose significant financial risk. - Poorly managed investment portfolio resulting from lack of investment policy and poor performance management of external investment managers. - Lack of understanding of Trust's investment policy. - Lack of financial planning in medium term to ensure liquidity risk is managed to meet financial commitments in short / medium term. - By adopting a Sustainable Approach to investments, there is a need to consider the impact, if any, on financial returns / implications and to be transparent about the Trust's commitment to Climate Change. - The Trust is currently a responsible investor, and this does not truly fit our objects / purpose. - Use of multiple investment managers with the same objective gives rise to concentration risk.	Mitigate	- FRAC includes 2 external advisors with investment experience. - An investment policy is in place, which is clear about the Trust's objectives and is shared with those who manage the Trust's investments. - The policy is reviewed annually. - A financial planning exercise has been undertaken to establish the level of drawdown required over the next 3 years (to 2028). - Stress testing, via a reserves policy, is undertaken to ensure appropriate reserves are maintained to address significant political and/or economic changes. - A signature to ACF's Funder Commitment on Climate Change. - The establishment of a fixed income portfolio with Goldman Sachs has reduced liquidity risk for the next 3 years (to 2028).
Financial	Introduction of social impact investments risks a loss of financial resources, in full or part, and damage to reputation	- Lack of knowledge and understanding of social impact investments and associated risk profiles, leads to social impact investment opportunities not being taken up to achieve the social change sought. - Difficulty in determining what social impact investments are appropriate to the Trust, potentially leading to a too restrictive approach, and therefore lack of social impact / change. - Difficulty in identifying appropriate social outcomes from investments to demonstrate impact against strategic goals.	Mitigate	- A social impact investment policy is in place, with the need to perform risk assessments being part of this. The policy is reviewed annually. - Monitoring of investments is in place and meetings with investees takes place regularly. - Clarity on agreed social outcomes, learning opportunities and sharing of these beyond the investor and investee. - Collaboration with other social impact investors to ensure best practice and good social outcomes are identified.

Types of	Risk	Examples in practice	Management	Mitigation
Operational	Activities are disrupted by external factors beyond our control due to lack of readiness when emergencies occur.	• Another pandemic. • Business interruption through natural disaster or emergency.	Mitigate	• A business continuity plan is in place, with a disaster recovery team and business critical functions identified.
Operational	Strategy is not flexible enough to pivot in response to external events	• Engagement with external stakeholders is not sufficient to, or supportive of, staying connected to the local and national environment and context which the Trust operates in. • At least annual Board Awaydays to consider the strategy and in the context of the external environment. • Not having correct reporting to identify when / where things might need to change. • Not being nimble enough.	Mitigate	• Board and Leadership Team with appropriate and relevant skills and experience to lead a social change organisation. • Sound understanding of the Trust's strategy and associated risks and management thereof. • Board and Leadership are well informed, connected and able to act nimbly to pivot appropriately.
Operational	Risk that the Trust fails to fulfil its strategy to create a positive impact for its beneficiaries	• The work does not match the priorities or meet the needs of disabled people*. • The correct resource (staff, finance or otherwise) requirements are not available / in place. • Sufficient resources are not deployed to ensure real social change occurs and the lives of disabled people* in Gloucestershire improve. • The choice of best practice, solutions and outcomes adopted do not deliver the change required. • Effective stakeholder relationships are not held at Board level.	Mitigate	• Accountability functions in place, which include engagement and evaluation. • Appropriate operational policies are in place for succession planning and financial planning
External	Political context and relevance	• There are multiple competing priorities for policy makers in relation to issues facing disabled people* which are critical to the delivery of our policy and this landscape can change quickly. • Privatisation of NHS could lead to significant health inequalities. • Staff shortages and costs of delivering people enabled services could result in medication being used rather than provision of current statutory services, thus service provision falls into voluntary sector. • Ability and desire of Government to fund services. • Changes to political landscape including loose coalitions in power, which may put governing on hold.	Accept	• The Trust has various relationships with different statutory sector organisations to understand the challenges they face in relation to political fragility and to share the Trusts learning with a view to enabling positive social change, despite political disruption/fragility. • Relationships with voluntary sector organisations to support their resilience and sustainability through sharing their practice and learning at Communities of Practice.
External	Societal context and relevance	• Gloucestershire has an ageing population, with a continuing trend. This will result in increased demand for services, particularly mental health and adult social care. • Lack of education, understanding and tolerance about and for people with mental health conditions.	Accept	• In 2025 the Trust will start an evaluation project which will look back at the Trust's work and impact in the county since 2012 and will look forward to understanding what potential societal and demographical changes might be over the next 10 years.

Structure, Governance and Management

How is the charity constituted: Charitable Incorporated Organisation.

Trustee selection methods including details of any constitutional provisions

Before any recruitment process starts the Board will undertake an audit of existing members to identify what additional skills and experience are required. The Trust will seek to reach the widest pool of applicants possible by using a mix of different advertising approaches.

As part of a fair recruitment process, those expressing an interest will be invited to let the Trust know if there is anything that we can do to make the process more straightforward for them. This might be providing the recruitment pack or application form in a different format, provision of BSL interpreters for any meeting as part of the recruitment process, etc.

All Trustees are recruited and appointed by the Board.

Policies and procedures adopted for the induction and training of Trustees

All Trustees are given access to the Trust's Governance Portal, which includes essential information about Barnwood Trust, minutes and papers from previous Board and sub-committee meetings. For new Trustees there is a formal induction programme which covers all aspects of the Trust's work and the legal responsibilities that come with being a Trustee.

Trustees are required to undertake additional training and development as agreed by the Board and there is an annual appraisal opportunity with the Chair to review individual performance and to consider any specific training needs.

The charity's organisational structure

The Board has oversight of all the Trust's activities and receives regular updates on activity against the approved annual delivery plan. The Board meets formally at least 4 times a year plus an annual awayday.

The Board has 3 permanent sub-committees;

1. Finance, Risk & Audit Committee, which meets 4 times a year, receives regular finance and investment reports which monitor financial performance against budget and investments against performance and benchmark targets and provides the scrutiny of financial and investment performance for the Board.
2. Funding Committee, which meets 4 times a year, receives regular updates on all funding programmes, oversees the award of funds, monitors the impact and effectiveness of each programme, and works with the Executive to recommend any developments to the Board.
3. People, Nominations & Remuneration Committee, meets at least 2 times a year, and has oversight of all people policies and procedures, including Trustee recruitment.

From time-to-time ad hoc working groups or meetings for Trustees are organised to review specific issues, for example considering social investment.

Relationship with any related parties

For details of related party transactions see note 13 on page 98.

Reference and Administrative Details

Charity Name Barnwood Trust

Registered charity number 1162855

Charity’s principal address Overton House, Overton Road,
Cheltenham, Gloucestershire, GL50 3BN

Charity Trustees who manage the charity

Name	Office	Dates acted if not for whole period
Ann Santry	Chair of Trust	Retired 21/05/2024
Colin Smith	Chair of Trust	Re-appointed for 3-year term of office Appointed Chair 21/05/2024
Patricia Jay	Vice Chair	
Richard Amos	Trustee	
Andrew Cotterill	Trustee	
Siobhan Farmer	Trustee	Appointed 28/11/2024
Paul Hopper	Treasurer & Chair of FRAC	
Pippa Jones	Trustee & Chair of PNRC	
Reyaz Limalia	Trustee & Chair of Funding Committee	
Shaun Parsons	Trustee	
Benjamin Preece Smith	Trustee	
Kate Sayer	Trustee	Appointed 28/11/2024

Trustees are appointed for a term of office of 3 years and can serve a maximum of 3 terms of office, with the exception of the Chair, who can only serve a maximum of 2 terms.

Officers	Office	Dates acted if not for whole period
Sally Byng	Chief Executive Officer	
Nicola Mosley	Chief Operating Officer	

Names and addresses of advisers

Bankers:
HSBC Bank plc, 2 The Promenade, Cheltenham, GL50 1LR
CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4TA

Investment Managers:
Sarasin & Partners LLP, Juxon House, 100 St Paul’s Churchyard, London, EC4M 8BU
CCLA, Senator House, 85 Queen Victoria Street, London, EC4V 4ET
Goldman Sachs International, Plumtree Court, 25 Shoe Lane, London, EC4A 4AU

Auditors:
Hazlewoods LLP, Windsor House, Bayshill Road, Cheltenham, GL50 3AT

Solicitors:
Anthony Collins Solicitors LLP, 134 Edmund Street, Birmingham, B3 2ES
Withers LLP, 20 Old Bailey, London, EC4M 7AN
Shoosmiths LLP, 9th Floor, New Station Street, Leeds, LS1 4JB

Chartered Surveyors:
Bruton Knowles, Bisley House, Green Farm Business Park, Bristol Road, Gloucester, GL2 4LY

Health & Safety:
WorkNest, Woodhouse, Church Lane, Aldford, Chester, CH3 6JD

Exemptions from disclosure
None

Funds held as custodian trustees on behalf of others
The Trust does not hold any funds as custodian on behalf of others.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 of the charity for that period. In preparing these financial statements, the Trustees are required to:

- **Select suitable accounting policies and then apply them consistently;**
- **Observe the methods and principles in the Charities SORP;**
- **Make judgements and estimates that are reasonable and prudent;**
- **State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and**
- **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 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees on 19th June 2025 and signed on its behalf by:



Colin Smith,
Chair, Board of Trustees



Financial Statements



Independent Auditor's Report to the Trustees of Barnwood Trust

For the year to 31st December 2024

We have audited the financial statements of Barnwood Trust for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Opinion on financial statements

In our opinion the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statement and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements,

we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- The information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- Sufficient accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity's audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Martin Howard (Senior Statutory Auditor),

For and on behalf of Hazlewoods LLP, Statutory Auditor

Windsor House, Bayshill Road, Cheltenham, GL50 3AT

Hazlewoods LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.



Barnwood Trust Statement Of Financial Activities

For the year ended 31st December 2024

The notes on pages 76 to 98 form part of these financial statements.

	Notes	Unrestricted Funds	Restricted Funds	Permanent Endowment	Total Funds 2024	Total Funds 2023
		£'000	£'000	£'000	£'000	£'000
Incoming resources:	2					
Donations and legacies	2.1	1	-	-	1	14
Charitable activities	2.2	-	179	-	179	155
Investments	2.3	2,935	-	-	2,935	2,567
Other	2.4	22	-	-	22	42
Total		2,958	179	-	3,137	2,778
Resources expended:	3					
Raising funds	3.1	407	-	-	407	454
Charitable activities	3.2	7,417	159	-	7,576	5,572
Total		7,824	159	-	7,983	6,026
Net income/(expenditure) before investment gains/ (loses)		(4,866)	20	-	(4,846)	(3,248)
Net unrealised investment gains		4,701	-	85	4,786	2,586
Net unrealised investment property gains		250	-	-	250	-
Net income/(expenditure)		85	20	85	(190)	(662)
Other recognised gain/(losses)						
Realised gains on fixed assets	4	-	-	-	-	40
Realised gains in investments		113	-	-	113	2,905
Net movement in funds		198	20	85	303	2,283
Reconciliation of funds:						
Total funds brought forward		92,653	28	990	93,671	91,388
Total funds carried forward	10	92,851	48	1,075	93,974	93,671

Barnwood Trust

Balance Sheet

As at 31st December 2024

The notes on pages 76 to 98 form part of these financial statements.

	Notes	Unrestricted Funds	Restricted Funds	Permanent Endowment	Total Funds 2024	Total Funds 2023
		£'000	£'000	£'000	£'000	£'000
Fixed assets						
Tangible assets	4	2,444	-	-	2,444	2,450
Investments						
Quoted Investments	5	82,064	-	1,075	83,139	86,824
Investment Property	6	2,750	-	-	2,750	2,500
Social Investment	7	265	-	-	265	200
Cash held by investment managers		5,919	-	-	5,919	73
Total fixed assets		93,442	-	1,075	94,517	92,047
Current assets						
Debtors	8	670	-	-	670	951
Cash at bank and in hand	9	1,173	48	-	1,221	1,440
Total current assets		1,842	48	-	1,891	2,391
Creditors: Amounts falling due within one year	10	(1,385)	-	-	(1,385)	(674)
Net current assets/(liabilities)		458	48	-	507	1,717
Creditors: Amounts falling due after one year		(1,049)	-	-	(1,049)	(93)
Total asset less current liabilities		92,851	48	1,075	93,974	93,671
Funds of the Trust						
Permanent endowment fund		-	-	1,075	1,075	990
Restricted funds	12	-	48	-	48	28
Unrestricted general funds		92,778	-	-	92,778	92,567
Designated funds		73	-	-	73	86
Total funds	11	92,851	48	1,075	93,974	93,671

Barnwood Trust

Cash Flow Statement

For the year ended 31st December 2024

	2024	2023
	£'000	£'000
Cash used in operating activities		
Net expenditure before investment gains and losses	(4,846)	(3,248)
Depreciation charges	84	133
Net profit on disposal and diminution of tangible assets	-	(40)
Movement in debtors	281	(615)
Movement in creditors	1,666	(136)
Net cash used in operating activities	(2,815)	(3,906)
Cash flows from investing activities		
Purchase of tangible assets	(78)	(78)
Purchase of investments (including social investments)	(65)	(7,861)
Proceeds from disposal of tangible assets	-	3,741
Proceeds from disposal of investments	8,585	6,602
Net cash from investing activities	8,442	2,404
Increase in cash and cash equivalents	5,627	(1,502)
Cash and cash equivalents at beginning of period	1,513	3,015
Cash and cash equivalents at end of period	7,140	1,513
Cash and cash equivalents		
Cash held by investment managers	5,919	73
Cash at bank and in hand	1,221	1,440
	7,140	1,513

The notes on pages 76 to 98 form part of these financial statements.

Approved by the Trustees on 19th June 2025 and signed on their behalf by:


Colin Smith, Chair



Barnwood Trust

Notes to the Financial Statements

For the year ended 31st December 2024

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the historic cost convention, with the exception that investments and properties are included at market value. The financial statements have been prepared in accordance with the 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 (FRS102) and the Charities Act 2011.

Funds Structure

Income arising on Permanent Endowment Fund investments is credited to the General Fund, being an unrestricted fund. Profits and losses on disposals including unrealised gains and losses are retained by the Permanent Endowment Fund.

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure includes any attributable VAT that is not recoverable.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust.

Allocation of overhead and support costs

Overhead and support costs are charged/allocated directly to charitable activity wherever possible, with remaining costs being allocated pro rata to staff time.

The total support cost attributable to charitable activities is then apportioned between grant-making and other charitable activities pro rata to staff time.

Costs of raising funds

The costs of raising funds consist of investment management and certain legal fees.

Charitable Activities

Charitable activities include letting of charitable properties, activities relating to engagement, insight and place-based activities, funding and an apportionment of overhead and support costs as shown in note 3.3.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised and valued at historic cost.

Depreciation is charged to write off the cost of tangible fixed assets included in the financial statements in equal annual instalments at the following annual rates:

Asset type	Annual depreciation rate
Furniture and equipment	10 - 5% Straight Line
Land	Nil%
Freehold buildings held for charitable purposes	2% Straight Line
Assets under construction	Nil%

Depreciation is charged against the relevant Trust activity in accordance with the usage of the assets.

Freehold properties used for charitable purposes are included at market value at 1 October 2015, date of transfer from Barnwood House Trust, (less depreciation) or at subsequent cost or diminution of value.

Quoted Investments

Gains and losses arising on investment assets, both through sale and change in valuation, are disclosed in a separate section of the SOFA. Changes in the valuation of investments during the year are shown as unrealised gains or losses. Gains or losses arising from the disposal of assets are disclosed as realised, being the difference between the sale proceeds and original cost.

Quoted investments held at 31st December 2024 are included at their quoted value.

Investment management costs are the fees charged by investment managers in accordance with the terms of the investment management contract.

Investment Property

Investment properties are defined as interests in land and buildings which are held for the purpose of producing an income for the charity with rental income being negotiated at arm’s length. Proceeds from the sale of investment properties are credited to the general fund account.

These properties are included at their market value and are not depreciated. Any increase or decrease in valuation is recorded as an unrealised gain or loss in the other recognised gains and losses section of the SOFA.

Social Investments

Social investments are defined as repayable finance used to support organisations, like charities and social enterprises, that have a social mission. Social investments are expected to be repaid, often with interest, and aim to create both positive social impact and financial returns.

Social investments are included at their cost and are not depreciated. Any increase or decrease in valuation is recorded as an unrealised gain or loss in the other recognised gains and losses section of the SOFA.

Pension Costs

Pension costs charged represent employer contributions payable by the Trust to The Pensions Trust.

Trustees’ reimbursement

Trustees do not receive any remuneration in their capacity as trustees but are entitled to be reimbursed for travelling and other expenses incurred on behalf of the Trust.

Taxation

The Charity is registered with the Charity Commission, number 1162855, and is exempt from Income Tax and Capital Gains Tax provided its income and gains are applied for charitable purposes.

Foreign currencies

Investment transactions in foreign currencies are recorded at the rate of exchange prevailing at the date of the transactions. Foreign investments and foreign currency balances are translated at the rate of exchange at the balance sheet date.

Gains and losses on foreign exchange are included in the Statement of Financial Activities as part of the realised and unrealised gains and losses on investments.

Fund Accounting

Funds held by the Trust are either:

Unrestricted general funds - this is the General Fund which can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds – are unrestricted general funds which Trustees have designated for a specific purpose.

Restricted funds – these are funds that 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 purposes.

Permanent endowment fund – these are the funds from the original donation to the Trust of Barnwood House. These funds will be held as charitable funds in perpetuity.

Further details of the nature and purpose of each fund is included in the notes to the financial statements on pages 96 to 98.



2 Analysis of income

	Unrestricted Funds	Restricted Funds	Endowment Fund	Total Funds 2024	Total Funds 2023
	£'000	£'000	£'000	£'000	£'000
2.1 Donations and legacies					
Donations	1	-	-	1	14
Total	1	-	-	1	14
2.2 Charitable activities					
Rental income	-	-	-	-	90
Other	-	179	-	179	65
Total	-	179	-	179	155
2.3 Income from investments					
Dividend income	2,796	-	-	2,796	2,428
Rental income	139	-	-	139	139
Total	2,935	-	-	2,935	2,567
2.4 Other					
Interest on bank deposits	22	-	-	22	42
Total	22	-	-	22	42

3 Analysis of expenditure

	Unrestricted Funds	Restricted Funds	Endowment Fund	Total Funds 2024	Total Funds 2023
	£'000	£'000	£'000	£'000	£'000
3.1 Expenditure on raising funds:					
Investment management costs	407	-	-	407	380
Rent collection, property repairs, and maintenace charges	-	-	-	-	74
Total	407	-	-	407	454
3.2 Expenditure on charitable activities:					
Manor Gardens	-	-	-	-	148
Engagement	934	159	-	1,093	832
Insights	574	-	-	574	556
Place Based	-	-	-	-	165
Funding	5,909	-	-	5,909	3,871
Total	7,417	159	-	7,576	5,572
Total Expenditure	7,824	159	-	7,983	6,026

Analysis of expenditure on charitable activities

Activity or programme	Activities undertaken directly	Support Costs	Total Funds 2024	Total Funds 2023
	£'000	£'000	£'000	£'000
Expenditure on charitable activities:				
Manor Gardens	-	-	-	148
Partnerships	595	339	934	768
Insights	327	247	574	556
Place Based	-	-	-	165
Funding	5,579	330	5,909	3,871
Total	6,501	916	7,417	5,508

3.3 Support Costs

	Engagement	Insights	Funding	Total	Basis of allocation
	£'000	£'000	£'000	£'000	
Governance	194	140	187	520	Staff time
Accommodation costs	41	30	40	111	Staff time
Office costs	42	31	41	114	Staff time
Professional fees	32	23	31	86	Staff time
Depreciation	31	23	30	84	Staff time
Total	340	247	329	916	

3.4 Fees for examination of the accounts

	2024	2023
	£'000	£'000
Audit fees	11	12





3.5 Staff Costs

	2024	2023
	£'000	£'000
Salaries and wages	1,289	1,299
Social security costs	135	130
Pension costs (defined contribution scheme)	139	140
Total	1,563	1,569

During the year redundancy costs of £13,909 were incurred.

	2024	2023
Employees who received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000:		
Band		
£80,000 to £89,999	-	1
£90,000 to £99,999	1	-
£100,000 to £109,999	1	1

	2024	2023
Average head count for the period:		
Charitable activities	27	31
Management and administration of activities	7	7
Total	34	38
Manor Gardens	-	2
Engagement	12	12
Insights	6	7
Place Based	-	2
Funding	9	8
Supporting Operations	7	7
Total	34	38

Trust employees are invited to join a defined contribution pension scheme. The pension costs charge represents contributions payable to the fund in the period in respect of 43 (2023: 44) employees.

3.6 Grant making

Analysis of grants paid (included in cost of charitable activities):

	Grants to organisations	Grants to individuals	Total
	£'000	£'000	£'000
Individual grants	-	1,006	1,006
Organisation and group grants	3,777	-	3,777
Themed projects grants	63	-	63
Strategic Partnerships	232	-	232
Total	4,072	1,006	5,078

Grants to organisations over £20,000:

Name of organisation	Total amount paid £
Active Impact	24,480
Centred Horseplay	69,000
Charlies Cancer Support	25,230
Cheltenham Festivals	100,000
Cheltenham Housing Aid Centre	30,600
Cirencester Housing for Young People	20,400
Clean Slate	99,372
Community Connexions	100,000
Cotswold Counselling	150,000
Creative Sustainability	150,000
Crossroads Care	150,000
Crossroads Gloucestershire	90,000
Every Cloud Play and Creative Arts Therapy	25,218
Family Haven	99,000
Forest Pulse	31,020
Forest Voluntary Action Forum	68,298
GL11	150,000
Gloucestershire Dementia Choir Academy Music	99,992
Gloucestershire Counselling Service	30,600
Grace Network	46,440
Gloucestershire Rape and Sexual Abuse Centre	22,350
Guideposts	133,855
Heart Heroes	150,000
Home Start North & West	84,717
Inclusion Gloucestershire	82,019
Insight Glos	150,000

Name of organisation	Total amount paid £
James Hopkins Trust	150,000
Listening Post	25,500
Megan Baker House Ltd	20,400
Move More	99,846
Music Works	100,000
Nelson Trust	32,319
Parent Carer Alliance	150,000
Quarry Chapel	99,619
Reanella Trust	30,000
Reconnect Gloucestershire	149,711
Shine PND Support	24,204
St James City Farm	20,482
Stroud Beresford Group	12,411
Stroud Subs Rooms	55,824
Sunflowers Suicide Support	20,640
Tewkesbury Nature Reserve	20,400
The Churn	51,550
The Venture Comm Hub	99,949
Toucan for Children	150,000
Velcro Collective	23,258
Wiggly Worm	48,965
Wyldwood Arts	21,369
Total	3,589,038
Other grants less than £20,000	482,903
Total grant awarded	4,071,941

4 Fixed Assets

	Properties used for charitable purposes	Fixture, Fittings & Equipment	Total
	£'000	£'000	£'000
Cost or valuation:			
At beginning of period	2,579	229	2,808
Additions	-	78	78
At end of period	2,579	307	2,886
Depreciation:			
At beginning of period	205	153	358
Depreciation Charge	52	32	84
At end of period	257	185	442
Net book value			
At beginning of period	2,374	76	2,450
At end of period	2,322	122	2,444

Freehold properties, relate to the Trusts offices and are used for charitable purposes and were originally included at market value at 1st October 2015; the date of transfer from Barnwood House Trust, which represented the deemed cost at that date. The valuation was carried out by external valuers, Bruton Knowles, Chartered Surveyors.

5 Investments

	General funds	Endowment funds	Total
	£'000	£'000	£'000
Quoted Investments			
Cost at beginning of period	68,250	654	68,904
Disposals	(8,287)	-	(8,287)
Cost at end of period	59,963	654	60,617

	General funds	Endowment funds	Total
	£'000	£'000	£'000
Unrealised gains at beginning of period	17,584	336	17,920
Unrealised gains during period	4,814	85	4,899
Investment manager fees paid from capital	(297)	-	(297)
Unreleased gains at end of period	22,101	421	22,522
Market value at beginning of period	85,834	990	86,824
Market value at end of period	82,064	1,075	83,139

6 Investment property

	2024	2023
	£'000	£'000
Valuation at beginning of period	2,500	2,500
Revaluation during the year	250	-
Valuation at end of period	2,750	2,500

The Trust owns two investment properties, namely the Independent Living Centre, Arle, Cheltenham and 6.4 acres of land at Barnwood Fields Business Park. The Independent Living Centre was let on a 25 year lease (commenced February 2019) to Gloucestershire Care Services NHS Trust, and the land was let on a 125-year lease (commenced November 1979) to Intercontinental Hotel Group.

Both properties were re-valued, at market value, by the Trust's Chartered Surveyors, Bruton Knowles, on 31st December 2024. The revaluations were undertaken in accordance with the current Practice Statements of the RICS Appraisal and Valuation Standards 5th Edition, Bruton Knowles being independent valuers as defined in the manual.

Records of historical cost of the investment properties are not available due to the length of time that has elapsed since their original purchase.

7 Social Investments

	2024	2023
	£'000	£'000
Cost at beginning of period	200	-
Additions	65	200
Cost at end of period	265	200

The Trust has 2 social investments, both of which are unsecured loans to charitable organisations or social enterprises based in Gloucestershire.

A loan of £200k has been made to The Great Plate, social enterprise based in the Stroud area, whose commitment to promote children’s health and inspiring healthy eating habits is reflected in every meal they serve. The loan, which has a 4% per annum interest charge and is repayable after 7 years, provided working capital to set up the enterprise and to develop a central kitchen through which it aims to remove barriers to employment for individuals who have experienced accessing employment a challenge.

A loan has also been given to Forest Voluntary Action Forum, a charity based in the Forest of Dean, to develop a community kitchen. The loan has a 4% per annum interest charge and is repayable within 5-10 years. The purpose of the community kitchen is to provide a ‘front door for support’ in an identifiable, trusted, safe place in the heart of Cinderford Town Centre in the Forest of Dean.

8 Debtors and Prepayments

	2024	2023
	£'000	£'000
Trade debtors	-	12
Prepayments and accrued income	230	277
Other debtors	440	662
Total	670	951

Barnwood House Trust made a loan to the Headway Cotswold Trust of £150,000 in 2009. The terms of the loan state that repayment is due if the charity ceases its current operations. This condition expires in 2029. The loan was accounted for as a grant in 2009 and is not reflected in the balances above.

9 Cash at bank and in hand

	2024	2023
	£'000	£'000
Cash at bank and in hand	1,221	1,440
Total	1,221	1,440

10 Creditors and accruals

	2024	2023
	£'000	£'000
Amounts falling due within one year:		
Accruals for grants payable	1,090	145
Trade creditors	78	188
Other creditors	80	53
Accruals and deferred income	107	238
Taxation and social security	30	50
Total	1,384	674

During the year funds were received from Gloucestershire Integrated Care Board (GICB) for distribution through Gloucestershire Funders on behalf of GICB. These funds are held as cash and accounted for as a creditor.

As at 31st December 2024 the balance held was £77,329.

Amounts due in more than one year:		
Accruals for grants payable	1,049	93
Total	1,049	93

11 Analysis of funds

	Designated General Fund	Unrestricted General Fund	Restricted General Fund	Permanent Endowment Fund	Total
	£'000	£'000	£'000	£'000	£'000
Fund balance at beginning of period	86	92,567	28	990	93,671
Income	-	2,958	179	-	3,137
Expenditure	(13)	(7,811)	(159)	-	(7,983)
Gain on investments	-	5,064	-	85	5,149
Fund balance at end of period	73	92,778	48	1,075	93,974

The Designated General fund is a legacy donation from Peter Hartland (deceased), which is held for final agreement for use of funds.

The Permanent Endowment Fund was established on 1 November 1983 at a value of £157,959 representing the net proceeds of the sale of Barnwood House Hospital in 1969, adjusted by the relevant stock exchange indices. Investments to this value were allocated to the Fund on this date with a cost of £148,303. Surpluses and

deficits on subsequent realisation of investments were reflected in the Fund.

On 1 October 2015 the charity received all the assets and liabilities of Barnwood House Trust (charity no. 218401), the charity is effectively a continuation of Barnwood House Trust under a different legal entity.

	Fixed Assets	Investments	Current Assets	Current Liabilities	Net Assets
	£'000	£'000	£'000	£'000	£'000
Permanent endowment funds	-	1,075	-	-	1,075
Restricted funds	-	-	48	-	48
Unrestricted funds	2,444	90,998	1,843	(2,434)	92,851
	2,444	92,073	1,891	(2,434)	93,974

During the year funds were received from Gloucestershire Integrated Care Board (GICB) for distribution through Gloucestershire Funders on behalf of GICB. These funds are held as cash and accounted for as a creditor balance.

12 Restricted Reserves

	Healthier Communities Together	Total
	£'000	£'000
Fund balance at beginning of period	28	28
Income	180	180
Expenditure	(159)	(159)
Fund balance at end of period	48	48

The Trust is part of a partnership in Gloucestershire, Healthier Communities Together, which aims to support local areas develop effective and sustainable partnerships between the voluntary and community sector, the NHS and local authorities, to improve health and wellbeing, reduce inequalities and empower communities. This work is being funded by The National Lottery Community Fund and the Kings Fund, and £180,132 was awarded and received during the year.

13 Transactions with related parties

None of the trustees have been paid any remuneration from employment by the Trust or related party during the period. During the year travel and other expenses of £3,138 were reimbursed to 4 Trustees.

During the year ended 31 December 2024, Barnwood Trust awarded a grant of £82,019 to Inclusion Gloucestershire. Rich Amos and Andrew Cotterill, Trustees of Barnwood Trust, are also Trustees of Inclusion Gloucestershire.

During the year ended 31 December 2024, Barnwood Trust made a payment of £121,825 to Create Gloucestershire. This payment was from grant funds held on behalf of the partnership Healthier Communities Together as restricted funds. Paul Hooper, a Trustee of Barnwood Trust, is a Trustee of Create Gloucestershire and Pippa Jones, a Trustee of Barnwood Trust, is the Development Director at Create Gloucestershire.



Barnwood Trust

Phone **01242 539935**

Freephone **0800 4220404**

Email **info@barnwoodtrust.org**

www.barnwoodtrust.org

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