

Report of the Trustees and
Financial Statements for the Year Ended 5 April 2018
for
THE DAVID BROOKE CHARITY

NICHOLAS JENNER & CO
P.O. Box 4001
Pangbourne
Reading
Berkshire
RG8 7FN

THE DAVID BROOKE CHARITY

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for the Year Ended 5 April 2018

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THE DAVID BROOKE CHARITY

Report of the Trustees for the Year Ended 5 April 2018

The trustees present their report with the financial statements of the charity for the year ended 5 April 2018. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Public benefit

The trustees have had regard to the Charity Commission guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the financial year ending 5th April 2018 The David Brooke Charity donated to forty five organizations a total of £117,550, as set out in note 4 to the financial statements. At the end of the year the value of the charity's investments was £3,010,452.

During the year the charity received applications from a hundred and three organisations and of these forty five were successful. The charity is always oversubscribed with a waiting list of several months. During the year priority was given to supporting young people and children.

It is the policy of the Trustees only to make donations to specific projects or equipment. The charity encourages organisations to update the trustees with progress of projects or equipment the charity has supported.

Investment performance

The trustees are authorised by the the trust deed to invest in any stocks, funds of securities or investments for the time being authorised by law for the investment of trust funds, including the purchase of freehold or leasehold land having an unexpired term of at least sixty years. Discretionary investment powers have been delegated to Barclays Wealth & Investment Management. Barclays Wealth continues to manage the investments giving priority to stocks that produce a high yield to enable the charity to maximise donations. The income received in the year was £114,204 and the yield of the portfolio based on the value at the end of the year was approximately 3.7%.

The investment portfolio delivered a positive performance of 3.7% during the year, compared to a benchmark return of 1.8%. A large element is invested in the UK market, with an overseas allocation targeted towards growth. The allocation in the USA has performed particularly well, including returns on both the market and the currency. Around 10% of the portfolio is invested in property, which provides a good level of income and also the potential for capital growth.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Charity was created by Trust Deed dated 28th August 1981 for the transfer from Mr D. Brooke of certain investments and to hold the capital and income of any property of the charity for such charitable purposes as the trustees may from time to time determine, and in particular for those charitable institutions concerned with the relief of children and young persons in need. Subsequently investments and cash have been transferred to the charity by Mr and Mrs D. Brooke.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

283658

THE DAVID BROOKE CHARITY

Report of the Trustees
for the Year Ended 5 April 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Principal address

Fairways
17 Mill Lane
Great Harwood
Blackburn
Lancashire
BB6 7UQ

Trustees

N. A. BROOKE
D.J. RUSMAN
M.J.A. BROOKE

Independent examiner

NICHOLAS JENNER & CO
P.O. Box 4001
Pangbourne
Reading
Berkshire
RG8 7FN

Investment advisers

Barclays Wealth & Investment Management
1 Park Row
Leeds
West Yorkshire
LS1 5AB

Approved by order of the board of trustees on 22 October 2018 and signed on its behalf by:

N. A. BROOKE - Trustee

Independent Examiner's Report to the Trustees of
THE DAVID BROOKE CHARITY

Independent examiner's report to the trustees of THE DAVID BROOKE CHARITY

I report to the charity trustees on my examination of the accounts of the THE DAVID BROOKE CHARITY (the Trust) for the year ended 5 April 2018.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

NICHOLAS JENNER
NICHOLAS JENNER & CO
P.O. Box 4001
Pangbourne
Reading
Berkshire
RG8 7FN

7 November 2018

THE DAVID BROOKE CHARITY

Statement of Financial Activities
for the Year Ended 5 April 2018

		Year Ended 5.4.18 Unrestricted fund £	Period 6.4.15 to 5.4.17 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		7,827	-
Investment income	2	114,204	110,318
Total		122,031	110,318
EXPENDITURE ON			
Raising funds	3	24,211	25,047
Charitable activities			
Grants for the benefit of children and young people		100,050	77,300
Grants to other institutions		17,500	22,600
Other		3,840	3,982
Total		145,601	128,929
Net gains/(losses) on investments		15,873	441,602
NET INCOME/(EXPENDITURE)		(7,697)	422,991
RECONCILIATION OF FUNDS			
Total funds brought forward		3,053,345	2,630,354
TOTAL FUNDS CARRIED FORWARD		3,045,648	3,053,345

The notes form part of these financial statements

THE DAVID BROOKE CHARITY

Balance Sheet
At 5 April 2018

	Notes	2018 Unrestricted fund £	2017 Total funds £
FIXED ASSETS			
Investments	7	3,010,452	2,999,713
CURRENT ASSETS			
Debtors	8	32,381	42,081
Cash at bank		10,134	18,617
		<hr/>	<hr/>
		42,515	60,698
CREDITORS			
Amounts falling due within one year	9	(7,319)	(7,066)
		<hr/>	<hr/>
NET CURRENT ASSETS		35,196	53,632
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,045,648	3,053,345
		<hr/>	<hr/>
NET ASSETS		<u>3,045,648</u>	<u>3,053,345</u>
FUNDS	10		
Unrestricted funds		<u>3,045,648</u>	<u>3,053,345</u>
TOTAL FUNDS		<u>3,045,648</u>	<u>3,053,345</u>

The financial statements were approved by the Board of Trustees on 22 October 2018 and were signed on its behalf by:

N. A. BROOKE -Trustee

D.J. RUSMAN -Trustee

M.J.A. BROOKE -Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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 restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

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

2. INVESTMENT INCOME

	Year Ended	Period
	5.4.18	6.4.15
	£	to
	£	5.4.17
	£	£
Investment income	114,336	110,243
Foreign exchange	(132)	75
	<u>114,204</u>	<u>110,318</u>

THE DAVID BROOKE CHARITY

Notes to the Financial Statements - continued
for the Year Ended 5 April 2018

3. RAISING FUNDS

Investment management costs

	Year Ended 5.4.18 £	Period 6.4.15 to 5.4.17 £
Investment management fees	<u>24,211</u>	<u>25,047</u>

4. GRANTS PAYABLE

	Year Ended 5.4.18 £	Period 6.4.15 to 5.4.17 £
Grants for the benefit of children and young people	100,050	77,300
Grants to other institutions	<u>17,500</u>	<u>22,600</u>
	<u>117,550</u>	<u>99,900</u>

THE DAVID BROOKE CHARITY

Notes to the Financial Statements - continued
for the Year Ended 5 April 2018

4. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	Year Ended	Period
	5.4.18	6.4.15
	£	£
Barnado's	2,500	3,000
YMCA Blackburn	-	2,500
Hospice In The Weald	-	5,000
Independent Living At Home	3,500	3,500
The Living Paintings Trust	5,000	3,000
National Trust	5,000	-
RSPB	2,700	2,500
Samaritans Blackburn	-	2,500
Yorkshire Dales Millennium Trust	4,000	6,500
Action on Hearing Loss	2,500	4,000
East Lancashire Scouts	2,500	-
East Lancashire Guides	3,000	3,000
Stockdales	4,000	3,000
Thomas Organisation Blackburn	1,000	-
Royal Society for Blind Children	3,000	3,500
The Cirdan Sailing Trust	-	2,500
The Douglas Bader Foundation	-	3,500
Dream Holidays	3,000	3,500
Seeing Ear	-	1,000
Life Train Trust	750	2,000
The Children's Adventure Farm	4,000	2,000
Low Mill Outdoor Centre	2,000	-
Kids Lincolnshire	2,100	2,200
Child Bereavement	3,000	-
Fledglings	-	1,500
Cochlear Implant Children's Support Group	3,000	2,500
Winston's Wish	1,000	-
The Donna Louise Children's Hospice	-	2,100
National Search & Rescue Dog Association	-	3,000
Brainwave	2,000	-
St Ann's Hospice	-	1,600
KIND Liverpool	-	1,200
Newlife Foundation for Disabled Children	-	3,000
St James Church Blackburn	500	500
Berks, Bucks & Oxon Wildlife Trust	-	1,000
Blackburn Cathedral Music Outreach	3,500	1,500
Prison Me No Way	-	3,000
Sea Cadets Hull Branch	-	1,500
Children with Cancer	3,500	3,200
MedEquip4Kids	-	1,200
The Door	2,000	3,000
Ocean Youth Trust North	-	3,100
Kids Out	-	1,300
Become	-	2,500
YESU Norfolk	-	2,000
Camsight	-	2,500
Chronicle Sunshine Fund	3,500	-
Clic Sargent	2,500	-
Lomond Mountain Rescue	3,500	-
Bentilee Volunteers	1,000	-
Saint Michael's Hospice	3,000	-
Carried forward	82,550	99,900

4. GRANTS PAYABLE - continued

	Year Ended 5.4.18 £	Period 6.4.15 to 5.4.17 £
Brought forward	82,550	99,900
SNAPS	2,000	-
Rosehill Youth Theatre	2,500	-
In 2 Out	1,500	-
Life Cycle UK	3,000	-
Caudwell Children	2,000	-
People In Action	2,500	-
Clitheroe Youth Group	2,500	-
Heartbeat	2,500	-
Newlife	2,500	-
The Clatterbridge Cancer Charity	3,000	-
Miracles	2,000	-
Ribble Valley Cookery Club	1,500	-
Autism Puzzles	2,000	-
The Movement Centre	3,000	-
The Together Trust	2,500	-
	<u>117,550</u>	<u>99,900</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2018 nor for the period ended 5 April 2017 .

Trustees' expenses

Travelling expenses of £162 (2017 £140) were paid during the year to Mr D.J. Rusman.

6. INVESTMENT GAINS & LOSSES

	2018 £	2017 £
Realised investment gains/(losses)	15625	73786
Unrealised investment gains/(losses)	248	367816
	<u>15873</u>	<u>441602</u>

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2017	2,999,713
Additions	379,838
Disposals	(369,347)
Revaluations	248
	<hr/>
At 5 April 2018	3,010,452
	<hr/>
NET BOOK VALUE	
At 5 April 2018	3,010,452
	<hr/> <hr/>
At 5 April 2017	2,999,713
	<hr/> <hr/>

ANALYSIS OF ASSETS HELD

	2018		2017	
	Market Value	Cost	Market Value	Cost
	£	£	£	£
Equities - UK	1594234	1412757	1722149	1576026
Equities - overseas	1108832	954091	933296	722541
Fixed Interest - emerging markets	51725	56620	-	-
Fixed Interest - UK	255661	253624	344268	332821
	<hr/>	<hr/>	<hr/>	<hr/>
Totals	3010452	2677092	2999713	2631388
	<hr/>	<hr/>	<hr/>	<hr/>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Balances held by Barclays Wealth & Investment Management	32,381	42,081
	<hr/>	<hr/>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Accrued expenses	7,319	7,066
	<hr/>	<hr/>

10. MOVEMENT IN FUNDS

	At 6.4.17 £	Net movement in funds £	At 5.4.18 £
Unrestricted funds			
General fund	3,053,345	(7,697)	3,045,648
TOTAL FUNDS	<u>3,053,345</u>	<u>(7,697)</u>	<u>3,045,648</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	122,031	(145,601)	15,873	(7,697)
TOTAL FUNDS	<u>122,031</u>	<u>(145,601)</u>	<u>15,873</u>	<u>(7,697)</u>

Comparatives for movement in funds

	At 6.4.15 £	Net movement in funds £	At 5.4.17 £
Unrestricted Funds			
General fund	2,630,354	422,991	3,053,345
TOTAL FUNDS	<u>2,630,354</u>	<u>422,991</u>	<u>3,053,345</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	110,318	(128,929)	441,602	422,991
TOTAL FUNDS	<u>110,318</u>	<u>(128,929)</u>	<u>441,602</u>	<u>422,991</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2018.

THE DAVID BROOKE CHARITY

Detailed Statement of Financial Activities
for the Year Ended 5 April 2018

	Year Ended 5.4.18 £	Period 6.4.15 to 5.4.17 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	7,827	-
Investment income		
Investment income	114,336	110,243
Foreign exchange	(132)	75
	<u>114,204</u>	<u>110,318</u>
Total incoming resources	122,031	110,318
EXPENDITURE		
Investment management costs		
Investment management fees	24,211	25,047
Charitable activities		
Grants to institutions	117,550	99,900
Support costs		
Governance costs		
Trustees' expenses	162	140
Accountancy and legal fees	3,678	3,842
	<u>3,840</u>	<u>3,982</u>
Total resources expended	145,601	128,929
Net expenditure before gains and losses	<u>(23,570)</u>	<u>(18,611)</u>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	15,625	73,786
Net (expenditure)/income	<u><u>(7,945)</u></u>	<u><u>55,175</u></u>