

Report of the Trustees and  
Financial Statements for the Year Ended 5 April 2019  
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 2019

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## THE DAVID BROOKE CHARITY

### Report of the Trustees for the Year Ended 5 April 2019

The trustees present their report with the financial statements of the charity for the year ended 5 April 2019. 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 guidance issued by the Charity Commission on public benefit.

The charity makes grants to institutions as set out below and maintains an investment portfolio in order to generate income to fund charitable donations.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

During the financial year ending 5th April 2019 the charity donated to forty organizations a total of £108700, as set out in note 4 to the financial statements. It is the policy of the trustees to donate to specific projects or equipment.

##### **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 £119416 and the yield of the portfolio based on the value at the end of the year was approximately 3.5%. During the year the portfolio showed a total return (capital plus income) of 9.86%, which was in excess of the benchmark return. The portfolio is tilted towards UK equities, given the current yield of the UK market compared with overseas markets.

#### **FINANCIAL REVIEW**

At the end of the year the value of the charity's investment portfolio was £3154913. The policy of the trustees is to make charitable donations out of investment income (net of costs).

#### **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, Mr & Mrs N.A. Brooke and M.J.A. Brooke.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

283658

##### **Principal address**

Fairways  
17 Mill Lane  
Great Harwood  
Blackburn  
Lancashire  
BB6 7UQ

##### **Trustees**

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

THE DAVID BROOKE CHARITY

Report of the Trustees  
for the Year Ended 5 April 2019

**REFERENCE AND ADMINISTRATIVE DETAILS**

**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 11 November 2019 and signed on its behalf by:

N. A. BROOKE - Trustee

**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 2019.

**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

19 November 2019

THE DAVID BROOKE CHARITY

Statement of Financial Activities  
for the Year Ended 5 April 2019

	Notes	2019 Unrestricted fund £	2018 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		12,233	7,827
Investment income	2	119,416	114,204
<b>Total</b>		131,649	122,031
<b>EXPENDITURE ON</b>			
Raising funds	3	16,989	24,211
<b>Charitable activities</b>			
Grants for the benefit of children and young people		82,300	100,050
Grants to other institutions		26,400	17,500
Other		2,525	3,840
<b>Total</b>		128,214	145,601
Net gains/(losses) on investments		186,442	15,873
<b>NET INCOME/(EXPENDITURE)</b>		189,877	(7,697)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		3,045,648	3,053,345
<b>TOTAL FUNDS CARRIED FORWARD</b>		3,235,525	3,045,648

The notes form part of these financial statements

THE DAVID BROOKE CHARITY

Balance Sheet  
At 5 April 2019

	Notes	2019 Unrestricted fund £	2018 Total funds £
<b>FIXED ASSETS</b>			
Investments	7	3,154,913	3,010,452
<b>CURRENT ASSETS</b>			
Debtors	8	71,758	32,381
Cash at bank		14,921	10,134
		<hr/>	<hr/>
		86,679	42,515
<b>CREDITORS</b>			
Amounts falling due within one year	9	(6,067)	(7,319)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		80,612	35,196
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,235,525	3,045,648
		<hr/>	<hr/>
<b>NET ASSETS</b>		<u>3,235,525</u>	<u>3,045,648</u>
<b>FUNDS</b>	10		
Unrestricted funds		<u>3,235,525</u>	<u>3,045,648</u>
<b>TOTAL FUNDS</b>		<u>3,235,525</u>	<u>3,045,648</u>

The financial statements were approved by the Board of Trustees on 11 November 2019 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

	2019 £	2018 £
Investment income	119,180	114,336
Foreign exchange	236	(132)
	<u>119,416</u>	<u>114,204</u>



THE DAVID BROOKE CHARITY

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2019

**3. RAISING FUNDS**

**Investment management costs**

	2019 £	2018 £
Investment management fees	<u>16,989</u>	<u>24,211</u>

**4. GRANTS PAYABLE**

	2019 £	2018 £
Grants for the benefit of children and young people	82,300	100,050
Grants to other institutions	26,400	17,500
	<u>108,700</u>	<u>117,550</u>

THE DAVID BROOKE CHARITY

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2019

4. GRANTS PAYABLE - continued

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

	2019 £	2018 £
Barnado's	-	2,500
Great Ormond Street Hospital	1,000	-
British Stammering Association	1,400	-
Independent Living At Home	3,000	3,500
The Living Paintings Trust	5,000	5,000
National Trust	-	5,000
RSPB	-	2,700
Samaritans Blackburn	3,500	-
Yorkshire Dales Millennium Trust	5,000	4,000
Action on Hearing Loss	2,500	2,500
East Lancashire Scouts	2,000	2,500
East Lancashire Guides	3,500	3,000
Stockdales	2,500	4,000
Thomas Organisation Blackburn	1,000	1,000
Bolton Lads & Girls Club	2,000	-
Royal Society for Blind Children	3,000	3,000
The Douglas Bader Foundation	3,000	-
Dream Holidays	3,000	3,000
Seeing Ear	2,000	-
Life Train Trust	-	750
The Children's Adventure Farm	3,500	4,000
Low Mill Outdoor Centre	-	2,000
Kids Lincolnshire	-	2,100
Child Bereavement	3,000	3,000
Cochlear Implant Children's Support Group	3,000	3,000
Winston's Wish	-	1,000
The Donna Louise Children's Hospice	3,000	-
National Search & Rescue Dog Association	2,500	-
Brainwave	-	2,000
St James Church Blackburn	-	500
Blackburn Cathedral Music Outreach	5,000	3,500
Prison Me No Way	3,000	-
Children with Cancer	-	3,500
The Door	-	2,000
YESU Norfolk	1,250	-
Chronicle Sunshine Fund	3,000	3,500
Clic Sargent	2,500	2,500
Lomond Mountain Rescue	-	3,500
Bentilee Volunteers	-	1,000
Saint Michael's Hospice	3,500	3,000
SNAPS	-	2,000
Rosehill Youth Theatre	2,500	2,500
In 2 Out	-	1,500
Life Cycle UK	-	3,000
Caudwell Children	-	2,000
People In Action	-	2,500
Clitheroe Youth Group	2,300	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
Carried forward	81,450	115,050

**4. GRANTS PAYABLE - continued**

	2019 £	2018 £
Brought forward	81,450	115,050
The Together Trust	-	2,500
Covenham Sailing Club	1,500	-
Jessie May	2,500	-
Asthma Relief	1,750	-
British Wheelchair Sports Association	2,500	-
Maggie Cancer Caring Centre Manchester	3,000	-
Headway	3,000	-
Warwickshire Young Carers	2,500	-
Follow Your Dreams	3,000	-
Make Them Smile	2,000	-
Cpotential Trust	3,000	-
Outreach	2,500	-
	<u>108,700</u>	<u>117,550</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2019 nor for the year ended 5 April 2018.

**Trustees' expenses**

Travelling expenses of £120 (2018 £162) were paid during the year to Mr D.J. Rusman.

**6. INVESTMENT GAINS & LOSSES**

	2019 £	2018 £
Realised investment gains/(losses)	35950	15625
Unrealised investment gains/(losses)	150492	248
	<u>186442</u>	<u>15873</u>

**7. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2018	3,010,452
Additions	870,633
Disposals	(876,664)
Revaluations	150,492
At 5 April 2019	<u>3,154,913</u>
<b>NET BOOK VALUE</b>	
At 5 April 2019	<u>3,154,913</u>
At 5 April 2018	<u>3,010,452</u>

**7. FIXED ASSET INVESTMENTS - continued**

ANALYSIS OF ASSETS HELD

	2019		2018	
	Market Value	Cost	Market Value	Cost
	£	£	£	£
Equities - UK	1559694	1296827	1594234	1412757
Equities - overseas	1161201	1092601	1108832	954091
Fixed Interest - emerging markets	49825	56620	51725	56620
Fixed Interest - UK	384193	389447	255661	253624
Totals	<u>3154913</u>	<u>2835495</u>	<u>3010452</u>	<u>2677092</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Balances held by Barclays Wealth & Investment Management	71,707	32,381
Tax	51	-
	<u>71,758</u>	<u>32,381</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Accrued expenses	<u>6,067</u>	<u>7,319</u>

**10. MOVEMENT IN FUNDS**

	At 6.4.18	Net movement in funds	At 5.4.19
	£	£	£
<b>Unrestricted funds</b>			
General fund	3,045,648	189,877	3,235,525
<b>TOTAL FUNDS</b>	<u>3,045,648</u>	<u>189,877</u>	<u>3,235,525</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	131,649	(128,214)	186,442	189,877
<b>TOTAL FUNDS</b>	<u>131,649</u>	<u>(128,214)</u>	<u>186,442</u>	<u>189,877</u>

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

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

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

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

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.17 £	Net movement in funds £	At 5.4.19 £
<b>Unrestricted funds</b>			
General fund	3,053,345	182,180	3,235,525
<b>TOTAL FUNDS</b>	<u>3,053,345</u>	<u>182,180</u>	<u>3,235,525</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	253,680	(273,815)	202,315	182,180
<b>TOTAL FUNDS</b>	<u>253,680</u>	<u>(273,815)</u>	<u>202,315</u>	<u>182,180</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2019.

THE DAVID BROOKE CHARITY

Detailed Statement of Financial Activities  
for the Year Ended 5 April 2019

	2019 £	2018 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	12,233	7,827
<b>Investment income</b>		
Investment income	119,180	114,336
Foreign exchange	236	(132)
	<u>119,416</u>	<u>114,204</u>
<b>Total incoming resources</b>	<b>131,649</b>	<b>122,031</b>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Investment management fees	16,989	24,211
<b>Charitable activities</b>		
Grants to institutions	108,700	117,550
<b>Support costs</b>		
<b>Governance costs</b>		
Trustees' expenses	120	162
Accountancy and legal fees	2,405	3,678
	<u>2,525</u>	<u>3,840</u>
<b>Total resources expended</b>	<b>128,214</b>	<b>145,601</b>
<b>Net income/(expenditure) before gains and losses</b>	<b>3,435</b>	<b>(23,570)</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	35,950	15,625
<b>Net income/(expenditure)</b>	<b><u>39,385</u></b>	<b><u>(7,945)</u></b>