

Report of the Trustees and
Financial Statements for the Year Ended 5 April 2020
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 2020

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THE DAVID BROOKE CHARITY

Report of the Trustees for the Year Ended 5 April 2020

The trustees present their report with the financial statements of the charity for the year ended 5 April 2020. 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 2019).

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 2020 the charity donated to forty four organizations a total of £114500, 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 £116528 and the yield of the portfolio based on the value at the end of the year was approximately 4.3%. In the year the portfolio out-performed against the benchmark by 2.89%, delivering a total return of minus 15.59% against the benchmark, which had fallen by 18.48%. Year to date performance during the volatile period from 1st January 2020 to 5th April 2020 the portfolio out-performed the benchmark by 1.9%.

FINANCIAL REVIEW

At the end of the year the value of the charity's investment portfolio was £2628849. 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 2020

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 9 September 2020 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 DAVID BROOKE CHARITY (the Trust) for the year ended 5 April 2020.

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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order 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

17 September 2020

THE DAVID BROOKE CHARITY

Statement of Financial Activities
for the Year Ended 5 April 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	12,233
Investment income	2	116,528	119,416
Total		116,528	131,649
EXPENDITURE ON			
Raising funds	3	23,539	16,989
Charitable activities			
Grants for the benefit of children and young people		22,000	82,300
Grants to other institutions		92,500	26,400
Other		3,973	2,525
Total		142,012	128,214
Net gains/(losses) on investments		(557,438)	186,442
NET INCOME/(EXPENDITURE)		(582,922)	189,877
RECONCILIATION OF FUNDS			
Total funds brought forward		3,235,525	3,045,648
TOTAL FUNDS CARRIED FORWARD		2,652,603	3,235,525

The notes form part of these financial statements

THE DAVID BROOKE CHARITY

Balance Sheet
5 April 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Investments	7	2,628,849	3,154,913
CURRENT ASSETS			
Debtors	8	19,774	71,758
Cash at bank		10,531	14,921
		<u>30,305</u>	<u>86,679</u>
CREDITORS			
Amounts falling due within one year	9	(6,551)	(6,067)
		<u>23,754</u>	<u>80,612</u>
NET CURRENT ASSETS			
		<u>2,652,603</u>	<u>3,235,525</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>2,652,603</u>	<u>3,235,525</u>
NET ASSETS			
		<u>2,652,603</u>	<u>3,235,525</u>
FUNDS	10		
Unrestricted funds		<u>2,652,603</u>	<u>3,235,525</u>
TOTAL FUNDS		<u>2,652,603</u>	<u>3,235,525</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9 September 2020 and were signed on its behalf by:

N. A. BROOKE - Trustee

D.J. RUSMAN - Trustee

M.J.A. BROOKE - Trustee

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 2019)', 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

	2020	2019
	£	£
Investment income	115,905	119,180
Foreign exchange	623	236
	<u>116,528</u>	<u>119,416</u>

THE DAVID BROOKE CHARITY

Notes to the Financial Statements - continued
for the Year Ended 5 April 2020

3. RAISING FUNDS

Raising donations and legacies

	2020 £	2019 £
Support costs	(16)	-

Investment management costs

	2020 £	2019 £
Investment management fees	23,555	16,989
Aggregate amounts	23,539	16,989

4. GRANTS PAYABLE

	2020 £	2019 £
Grants for the benefit of children and young people	22,000	82,300
Grants to other institutions	92,500	26,400
	114,500	108,700

THE DAVID BROOKE CHARITY

Notes to the Financial Statements - continued
for the Year Ended 5 April 2020

4. GRANTS PAYABLE - continued

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

	2020	2019
	£	£
Barnado's	3,000	-
Great Ormond Street Hospital	1,000	1,000
British Stammering Association	3,000	1,400
Independent Living At Home	3,000	3,000
The Living Paintings Trust	-	5,000
RNIB	2,500	-
The Salvation Army	3,000	-
Samaritans Blackburn	4,000	3,500
Yorkshire Dales Millennium Trust	4,000	5,000
Action on Hearing Loss	3,000	2,500
East Lancashire Scouts	-	2,000
East Lancashire Guides	3,000	3,500
Stockdales	3,000	2,500
Thomas Organisation Blackburn	-	1,000
Bolton Lads & Girls Club	1,500	2,000
Royal Society for Blind Children	3,000	3,000
The Douglas Bader Foundation	-	3,000
Dream Holidays	-	3,000
Seeing Ear	-	2,000
The Children's Adventure Farm	3,150	3,500
Child Bereavement	-	3,000
Cochlear Implant Children's Support Group	2,000	3,000
The Donna Louise Children's Hospice	1,600	3,000
National Search & Rescue Dog Association	-	2,500
Brainwave	3,000	-
British Red Cross	3,000	-
Blackburn Cathedral Music Outreach	3,300	5,000
Prison Me No Way	-	3,000
Children with Cancer	1,000	-
YESU Norfolk	-	1,250
Chronicle Sunshine Fund	3,000	3,000
Clic Sargent	3,500	2,500
Saint Michael's Hospice	-	3,500
Rosehill Youth Theatre	3,000	2,500
Clitheroe Youth Group	2,000	2,300
Newlife	2,500	-
The Movement Centre	3,000	-
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	3,000
Headway	-	3,000
Warwickshire Young Carers	2,500	2,500
Follow Your Dreams	-	3,000
Make Them Smile	-	2,000
Cpotential Trust	-	3,000
Outreach	-	2,500
Chorley Youth Zone	2,500	-
Assistance in Disability Dogs	3,000	-
National Autistic Society	2,000	-
Whish	1,500	-
Kidds	2,000	-
Level Water	3,000	-
Harrogate Hospice	3,500	-
Sunny Days Children's Fund	2,500	-

THE DAVID BROOKE CHARITY

Notes to the Financial Statements - continued
for the Year Ended 5 April 2020

4. GRANTS PAYABLE - continued

Limbless Association	3,000	-
Inspire Youth Zone Chorley	1,000	-
The Children's Trust	3,000	-
Wellspring Family Centre	2,500	-
Clitheroe Cooking Club	1,250	-
Safe Families For Children	2,500	-
Disabled Sailors Association	2,200	-
Partnership For Children	2,500	-
	<u>114,500</u>	<u>108,700</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2020 nor for the year ended 5 April 2019.

Trustees' expenses

Travelling expenses of £124 (2019 £120) were paid during the year to Mr D.J. Rusman.

6. INVESTMENT GAINS & LOSSES

	2020 £	2019 £
Realised investment gains/(losses)	14061	35950
Unrealised investment gains/(losses)	(571499)	150492
	<u>(557438)</u>	<u>186442</u>

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2019	3,154,913
Additions	640,076
Disposals	(594,641)
Revaluations	(571,499)
At 5 April 2020	<u>2,628,849</u>
NET BOOK VALUE	
At 5 April 2020	<u>2,628,849</u>
At 5 April 2019	<u>3,154,913</u>

ANALYSIS OF ASSETS HELD

7. FIXED ASSET INVESTMENTS - continued

	2020	2020	2019	2019
	Market Value	Cost	Market Value	Cost
	£	£	£	£
Equities - UK	1267912	1405924	1559694	1296827
Equities - Overseas	1076886	1188746	1161201	1092601
Fixed Interest - Emerging Markets	43974	51174	49825	56620
Fixed Interest - UK	240077	257723	384193	389447
Totals	<u>2628849</u>	<u>2903567</u>	<u>3154913</u>	<u>2835495</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Balances held by Barclays Wealth & Investment Management Tax	19,774 -	71,707 51
	<u>19,774</u>	<u>71,758</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Accrued expenses	<u>6,551</u>	<u>6,067</u>

10. MOVEMENT IN FUNDS

	At 6.4.19	Net movement in funds	At 5.4.20
	£	£	£
Unrestricted funds			
General fund	3,235,525	(582,922)	2,652,603
TOTAL FUNDS	<u>3,235,525</u>	<u>(582,922)</u>	<u>2,652,603</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	116,528	(142,012)	(557,438)	(582,922)
TOTAL FUNDS	<u>116,528</u>	<u>(142,012)</u>	<u>(557,438)</u>	<u>(582,922)</u>

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.18 £	Net movement in funds £	At 5.4.19 £
Unrestricted funds			
General fund	3,045,648	189,877	3,235,525
TOTAL FUNDS	<u>3,045,648</u>	<u>189,877</u>	<u>3,235,525</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	131,649	(128,214)	186,442	189,877
TOTAL FUNDS	<u>131,649</u>	<u>(128,214)</u>	<u>186,442</u>	<u>189,877</u>

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

	At 6.4.18 £	Net movement in funds £	At 5.4.20 £
Unrestricted funds			
General fund	3,045,648	(393,045)	2,652,603
TOTAL FUNDS	<u>3,045,648</u>	<u>(393,045)</u>	<u>2,652,603</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 £
Unrestricted funds				
General fund	248,177	(270,226)	(370,996)	(393,045)
TOTAL FUNDS	<u>248,177</u>	<u>(270,226)</u>	<u>(370,996)</u>	<u>(393,045)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2020.

THE DAVID BROOKE CHARITY

Detailed Statement of Financial Activities
for the Year Ended 5 April 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	12,233
Investment income		
Investment income	115,905	119,180
Foreign exchange	623	236
	<u>116,528</u>	<u>119,416</u>
Total incoming resources	116,528	131,649
EXPENDITURE		
Investment management costs		
Investment management fees	23,555	16,989
Charitable activities		
Grants to institutions	114,500	108,700
Support costs		
Finance		
Bank charges	(16)	-
Governance costs		
Trustees' expenses	124	120
Accountancy and legal fees	3,849	2,405
	<u>3,973</u>	<u>2,525</u>
Total resources expended	<u>142,012</u>	<u>128,214</u>
Net (expenditure)/income before gains and losses	(25,484)	3,435
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	14,061	35,950
Net (expenditure)/income	<u><u>(11,423)</u></u>	<u><u>39,385</u></u>