

Charity registration number: 1127951

Brooks Foundation

Annual Report and Financial Statements
for the Year Ended 30 November 2017

Brooks Foundation

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Brooks Foundation

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 November 2017.

Objectives and activities

Objects and aims

Promote the aims of Brooks Foundation, to make donations and grants to charitable organisations and individuals for the benefit of mankind.

To further such objects or purposes which are exclusively charitable according to the Law of England and Wales in any part of the world and in such manner as the Trustees may in their absolute discretion think fit.

Objectives, strategies and activities

During the year Brooks Foundation received donations that amounted to £222,948.

Brooks Foundation made grants and donations totalled £246,000, to Charities during the year, promoting human rights and social change in the following areas:

Children, Youth & Education

Female Empowerment

Peace, War and Security

Charitable membership organisations (supporting the arts, criminal justice system reform, children's causes, women causes and human rights)

Achievements and performance

During the year the Charity made donations of £246,000 to the following:

Children, Youth & Education £70,000

Female Empowerment £145,000

Membership organisations £11,000

Peace, War and Security £20,000

Structure, governance and management

Nature of governing document

Brooks Foundation is governed by its constitution (adopted on 2nd January 2009 and amended by supplemental deed on 12 February 2016), and is an unincorporated charitable Trust. It was established by the settlors, Steven Brooks and Joanna Vestey, who are both Trustees. On 28 August 2012 the charity changed its name from Boulton Foundation to Brooks Foundation. On 12 February 2016 Mrs. Kim Vale has been appointed as a Trustee.

Organisational structure

The Charity and its property is administered and managed in accordance with the Constitution by the Trustees.

The Settlor of the Trust has the power to appoint or remove Trustees.

The minimum number of Trustees shall be two and maximum five.

Brooks Foundation

Trustees' Report

Major risks and management of those risks

Risk Management Statement

The Trustees actively review the major risks, which the charity faces on a regular basis and believe that maintaining the free reserves at the levels stated below will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks, which they face and confirm that they have established systems to mitigate the significant risks.

Reserves Policy

The Trustees have examined the requirement for free reserves and consider that these should be approximately £5000, which gives adequate working capital for the charity's core costs and gives flexibility to cover temporary timing differences. The free reserves at 30 November 2017 totalled £128,250.

Reference and Administrative Details

Trustees

Mr Steve Brooks
Mrs Joanna Brooks
Mrs Kim Vale

Principal Office

117 George Street
London
W1H 7HF

Charity Registration Number

1127951

Independent Examiner

Yousuf Ali
Back Office Support Solutions Ltd
Unit 111 Canalot Studios
222 Kensal Road
London
W10 5BN

13/08/18

The annual report was approved by the trustees of the charity on and signed on its behalf by:

KIM VALE

KIM VALE (Aug 13, 2018)

.....
Mrs Kim Vale
Trustee

Brooks Foundation

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

13/08/18

Approved by the trustees of the charity on and signed on its behalf by:

KIM VALE
KIM VALE (Aug 13, 2018)

.....
Mrs Kim Vale
Trustee

Brooks Foundation

Independent Examiner's Report to the trustees of Brooks Foundation

I report on the accounts of the charity for the year ended 30 November 2017 which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Yousuf Ali
Yousuf Ali (Aug 14, 2018)

.....
Yousuf Ali
Association of Chartered Certified Accountants

Back Office Support Solutions Ltd
Unit 111 Canalot Studios
222 Kensal Road
London
W10 5BN

14/08/18
Date:.....

Brooks Foundation

Statement of Financial Activities for the Year Ended 30 November 2017

		Unrestricted funds	
	Note	Other £	Total 2017 £
Income and Endowments from:			
Donations and legacies	2	222,948	222,948
Expenditure on:			
Charitable activities	3	<u>(261,193)</u>	<u>(261,193)</u>
Total Expenditure		<u>(261,193)</u>	<u>(261,193)</u>
Net movement in funds		<u>(38,245)</u>	<u>(38,245)</u>
Reconciliation of funds			
Total funds carried forward		<u>(38,245)</u>	<u>(38,245)</u>
Unrestricted funds			
	Note	Other £	Total 2016 £
Income and Endowments from:			
Donations and legacies	2	250,000	250,000
Expenditure on:			
Charitable activities	3	<u>(280,444)</u>	<u>(280,444)</u>
Total Expenditure		<u>(280,444)</u>	<u>(280,444)</u>
Net movement in funds		<u>(30,444)</u>	<u>(30,444)</u>
Reconciliation of funds			
Total funds carried forward		<u>(30,444)</u>	<u>(30,444)</u>

All of the charity's activities derive from continuing operations during the above two periods.

Brooks Foundation

(Registration number: 1127951) Balance Sheet as at 30 November 2017

	Note	2017 £	2016 £
Current assets			
Cash at bank and in hand		130,590	167,755
Creditors: Amounts falling due within one year	8	<u>(2,340)</u>	<u>(1,260)</u>
Net assets		<u>128,250</u>	<u>166,495</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>128,250</u>	<u>166,495</u>
Total funds		<u>128,250</u>	<u>166,495</u>

The financial statements on pages 5 to 9 were approved by the trustees, and authorised for issue on 13/08/18 and signed on their behalf by:

KIM VALE
KIM VALE (Aug 13, 2018)

.....
Mrs Kim Vale
Trustee

Brooks Foundation

Notes to the Financial Statements for the Year Ended 30 November 2017

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Brooks Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Total Governance cost amounted to £15,193 (2016: £1,457).

Brooks Foundation

Notes to the Financial Statements for the Year Ended 30 November 2017

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

2 Income from donations and legacies

	Unrestricted funds	Total 2017	Total 2016
	Other £	£	£
Donations and legacies;			
Donations from companies, trusts and similar proceeds	214,948	214,948	250,000
Gift aid reclaimed	8,000	8,000	-
	<u>222,948</u>	<u>222,948</u>	<u>250,000</u>

3 Expenditure on charitable activities

	Unrestricted funds	Total 2017	Total 2016
Note	Other £	£	£
Charitable activities	246,000	246,000	278,987
Governance costs	15,193	15,193	1,457
	<u>261,193</u>	<u>261,193</u>	<u>280,444</u>

£246,000 (2016 - £278,987) of the above expenditure was attributable to unrestricted funds and £Nil (2016 - £Nil) to restricted funds.

4 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

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Notes to the Financial Statements for the Year Ended 30 November 2017

5 Staff costs

The aggregate payroll costs were as follows:

	2017
	£
Staff costs during the year were:	
Wages and salaries	<u>11,929</u>

No employee received emoluments of more than £60,000 during the year

6 Independent examiner's remuneration

	2017	2016
	£	£
Examination of the financial statements	<u>900</u>	<u>1,080</u>

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Creditors: amounts falling due within one year

	2017	2016
	£	£
Accruals	<u>2,340</u>	<u>1,260</u>

9 Analysis of net funds

	At 1 December 2016	Cash flow	At 30 November 2017
	£	£	£
Cash at bank and in hand	167,755	(37,165)	130,590
Net debt	<u>167,755</u>	<u>(37,165)</u>	<u>130,590</u>