

THE BASIL BROWN CHARITABLE TRUST

England & Wales · Charity number 1070787

Details

Status Registered

Legal form Trust

Registered 1998-07-30

Register [View on the Charity Commission register](#)

Contact

Address 23 Camp Road
Clifton
Bristol
BS8 3LW

Phone 01179733704

Email brown.edw@talk21.com

Activities

Objects: A) TO RELIEVE ELDERLY, SICK AND DISABLED PERSONS AND TO PRESERVE AND PROTECT THE GOOD HEALTH OF SUCH PERSONS.B) THE WELFARE OF SICK AND NEGLECTED ANIMALS AND THE PREVENTION OF CRUELTY TO ANIMALSC) THE RELIEF OF POVERTY AMONG AND TO PRESERVE AND PROTECT THE GOOD HEALTH OF FORMER MEMBERS OF THE ARMED FORCES IN THE UNITED KINGDOM (AND IN PARTICULAR MEMBERS OF THE ROYAL AIR FORCE OF WHATEVER RANK) D) THE RELIEF OF POVERTY AND FINANCIAL HARDSHIP.

Activities: Grant making organisation

Classification

- **How:** Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Animals
- **Who:** Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£80,987	£72,309	-	-
2024-06-30	£72,532	£60,724	-	-
2023-06-30	£67,361	£72,970	-	-
2022-06-30	£51,641	£63,651	-	-
2021-06-30	£39,709	£46,126	-	-
2020-06-30	£66,388	£79,008	-	-

Trustees

Name	Role	Appointed
ANTHONY ROGER ERNEST BROWN	Chair	
Dr Antonia Sophia Mjelde Ingrey		2018-04-04
GABRIELLE ANN BROWN		
Miriam Collette Mjelde Monnington		2015-10-26

THE BASIL BROWN CHARITABLE TRUST

England & Wales - Charity number 1070787

Accounts

Charity registration number: 107087

The Basil Brown Charitable Trust

Unaudited Annual Report and Financial Statements

for the Year Ended 30 June 2025



**The Basil Brown Charitable Trust
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**The Basil Brown Charitable Trust
Reference and Administrative Details**

Chairman	Mr Anthony Brown
Trustees	Mrs Gabrielle Brown Dr Antonia Ingrey Mr Anthony Brown Mrs Miriam Monnington
Charity Registration Number	107087
Principal Office	23 Camp Road Bristol BS8 3LW
Independent Examiner	Sarah Twist FCA DChA AC Mole LLP Chartered Accountants Stafford House Blackbrook Park Avenue Taunton TA1 2PX
Bankers	National Westminster Bank Plc Bristol City Centre 45/49 Broadmead Bristol BS1 3EU

The Basil Brown Charitable Trust Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 June 2025.

Structure, governance and management

Nature of governing document

The Basil Brown Charitable Trust is constituted by its Deed of Trust dated 1 July 1998 and is a registered charity number 1070787. The address of the Charity is Camp House Cottage, 23 Camp Road, Clifton, Bristol, BS8 3LW.

Objectives and activities

Objects and aims

The objects of the Charity to achieve public benefit are:-

- to relieve elderly, sick and disabled persons and to preserve and protect the good health of such persons.
- the welfare of sick and neglected animals and the prevention of cruelty to animals.
- the relief of poverty among and to preserve and protect the good health of former members of the Armed Forces in the United Kingdom (and in particular members of the Royal Air Force of whatever rank).
- the relief of poverty and financial hardship.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The grants made amounting to £71,000 included a range of smaller grants covering the main objects of the charity.

Having previously provided pump-prime funding to create a cafe next to HMP Bristol to employ and train former prisoners in catering and hospitality the charity made a further grant of £20,000 to The Key-Unlock Potential. The Chair attended and spoke at the opening ceremony together with MP Darren Jones, then Chief Secretary to the Treasury. The role of the Basil Brown Charitable Trust in the creation of the project was widely acknowledged. Providing such employment enables ex-prisoners to learn skills to take into the wider workplace, creates a record of regular earnings needed to secure accommodation and significantly reduces the likelihood of reoffending and falling back into destitution and reconviction.

The Charity made a further grant of £20,000 to the National Churches Trust which was matched by a challenge grant to obtain significant impact. The work of churches in some of the poorest areas of the country in maintaining community cohesion, care of the elderly and as foodbank distribution centres had been particularly impressive.

A further grant of £3,000 was made to the Bristol Music Trust towards the provision of transport to the concert hall for children from the most deprived areas of Bristol to experience and participate in musical activities and therapies.

As previously planned the Charity began to make grants to organisations involved in research into and therapies for inherited sight conditions - Retina UK and Fight for Sight.

The Basil Brown Charitable Trust Trustees' Report (continued)

A grant of £5,000 was made to Magdalene College, Cambridge towards the cost of a lift to enable those with mobility disabilities to access the historic library of the diarist Samuel Pepys.

Since its inception the Basil Brown Charitable Trust has made revenue grants of £1.06 million and capital grants of £215,000.

During the year revenue grants of £71,000 (2024: £59,750) were made to 26 (2024: 52) charitable organisations. No capital grants were made (2024: none).

The balance of the undistributed revenue income amounted to £54,839 (2024: £44,852).

Financial review

Investment policy and objectives

The investment policy of the charity is into long term equity investment and particularly into dividend bearing shares. The portfolio has a wide spread of investment in companies with a global reach and with a diversity of products and services.

The increase in dividend income has continued into the current year.

A cash reserve is maintained both at the bank and in the portfolio to ensure continuity of grant making and to avoid recourse to equity sales at a disadvantageous time.

Risk Management

The Trustees have carried out an annual assessment of the risks with which the charity could be confronted and have satisfied themselves that all appropriate procedures to limit such risks are in place.

The charity is a grant making charity. No charities are reliant on grants made by it and the sole risk is to the investment assets held. The trustees believe that a wide diversification of investments helps to limit risk whilst the authority of two trustees is required for the movement of funds.

Governance and Management

Day to day management of the charity is undertaken by the Board of Trustees without remuneration. New Trustees are appointed at the invitation of the current Trustees. During each year, as appropriate, Trustees attend training events in charity law, charity accounting and compliance to give them an understanding of general changes to regulations and specifically to those relevant to a body, the sole purpose of which is to invest funds and make grants. There are no employees or premises for which the charity is responsible and the Trustees meet four times per annum, twice as grants meetings and once each for finance and compliance.

Plans for future periods

Disability access and access for the elderly have been a particular focus over a number of years and the grants to the National Churches Trust to provide accessible toilets and kitchen facilities for churches in areas of deprivation meet two of the charity's main objects. Where such opportunities from requests by other charities present themselves the trustees will consider substantial grants to achieve maximum impact.

The trustees have been pleased with the progress of The Key - Unlock Potential and after the year end have made an additional grant to secure its further development.

**The Basil Brown Charitable Trust
Trustees' Report (continued)**

Research into treatments for rare inherited sight loss conditions are a particular interest of trustees and an opportunity to make a significant grant continues to be examined.

Dividend income has continued to rise and provides greater confidence that this will be sustained so that the Charity can continue to provide a wide range of smaller grants to charities including those supporting former members of the armed services and animal welfare.

**The Basil Brown Charitable Trust
Trustees' Report (continued)
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 income and expenditure 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 maintaining 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.

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

Approved by the trustees of the charity on ^{27/04/2026} and signed on its behalf by:



.....
Mr Anthony Brown
Chairman and trustee

The Basil Brown Charitable Trust
Independent Examiner's Report to the trustees of The Basil Brown Charitable Trust

I report to the trustees on my examination of the accounts of The Basil Brown Charitable Trust for the year ended 30 June 2025, which are set out on pages 7 to 15.

Responsibilities and basis of report

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

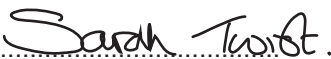
I report in respect of my examination of the The Basil Brown Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Basil Brown Charitable 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 accounting 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.



Sarah Twist FCA DChA
Chartered Accountant
AC Mole LLP
Stafford House
Blackbrook Park Avenue
Taunton
TA1 2PX

Date: 27th April 2026

The Basil Brown Charitable Trust
Statement of Financial Activities for the Year Ended 30 June 2025

	Note	Unrestricted funds £	Total 2025 £
Income			
Investment income	2	<u>80,987</u>	<u>80,987</u>
Total income		<u>80,987</u>	<u>80,987</u>
Expenditure			
Charitable activities	3	<u>(72,309)</u>	<u>(72,309)</u>
Total expenditure		<u>(72,309)</u>	<u>(72,309)</u>
Gains/(losses) on investment assets	7	<u>412,025</u>	<u>412,025</u>
Net income		<u>420,703</u>	<u>420,703</u>
Net movement in funds		420,703	420,703
Reconciliation of funds			
Total funds brought forward	9	<u>1,968,703</u>	<u>1,968,703</u>
Total funds carried forward	9	<u><u>2,389,406</u></u>	<u><u>2,389,406</u></u>

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Investment income	2	<u>72,532</u>	<u>72,532</u>
Total income		<u>72,532</u>	<u>72,532</u>
Expenditure on:			
Charitable activities	3	<u>(60,724)</u>	<u>(60,724)</u>
Total expenditure		<u>(60,724)</u>	<u>(60,724)</u>
Gains/(losses) on investment assets	7	<u>209,587</u>	<u>209,587</u>
Net income		<u>221,395</u>	<u>221,395</u>
Net movement in funds		221,395	221,395
Reconciliation of funds			
Total funds brought forward	9	<u>1,747,308</u>	<u>1,747,308</u>
Total funds carried forward	9	<u><u>1,968,703</u></u>	<u><u>1,968,703</u></u>

The Basil Brown Charitable Trust
(Registration number: 107087)
Balance Sheet as at 30 June 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	7	2,288,589	1,875,958
Current assets			
Cash at bank and in hand		102,132	93,975
Creditors: Amounts falling due within one year	8	<u>(1,315)</u>	<u>(1,230)</u>
Net current assets		<u>100,817</u>	<u>92,745</u>
Net assets		<u>2,389,406</u>	<u>1,968,703</u>
Unrestricted funds		<u>2,389,406</u>	<u>1,968,703</u>
Total funds	9	<u>2,389,406</u>	<u>1,968,703</u>

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on and signed on their behalf by:

27/04/2026



.....
 Mr Anthony Brown
 Chairman and trustee

The Basil Brown Charitable Trust
Notes to the Financial Statements for the Year Ended 30 June 2025

1 Accounting policies

Statement of compliance and basis of preparation

Basil Brown Charitable Trust is a registered charity constituted by its Trust Deed dated 1 July 1998. The Charity is registered in England and Wales. The registered office is 23 Camp Road, Bristol, BS8 3LW.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated otherwise within these notes. 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) (issued October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), and the Charities Act 2011.

Basis of preparation

The Basil Brown Charitable Trust meets the definition of a public benefit entity under FRS 102.

Going concern

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

Income

All income 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

Legacy income is recognised in the period it has been received or where there is sufficient evidence that it is probable the legacy will be received.

Investment income

Investment income generated from listed investments is recognised when receivable and the amount can be measured reliably.

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, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

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.

The Basil Brown Charitable Trust
Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside of the control of the Trust.

The Trust gives to charitable organisations in the form of one-off grants for causes covered by the Trusts objects. Such costs are charged to the Statement of Financial Activities as they arise.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

The charity is not registered for VAT. All expenditure is stated inclusive of VAT. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Taxation

The charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that they are applied for charitable purposes.

Fixed asset investments

Listed investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the period. The Trust does not acquire or use put options, derivatives or other complex financial instruments.

Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the period end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

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.

Fund structure

Funds are classified according to the manner in which they are allowed to be spent. The trust has only Unrestricted Funds. The Capital Trust Fund is held to generate income for the charity with a maximum of 5% of the capital paid out as capital grants. It is the aim of the Trustees to distribute the income trust fund annually.

The Basil Brown Charitable Trust
Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

Financial instruments

Classification

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors together with loans to related parties. Debt instruments, such as trade debtors and creditors, are initially measured at transaction price and subsequently measured at amortised cost.

Financial assets are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Critical Accounting Estimates and Judgements

The preparation of the financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees consider that there are no critical accounting estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 Investment income

	Total 2025 £	Total 2024 £
Dividends	79,750	71,955
Interest	1,237	577
	<u>80,987</u>	<u>72,532</u>

The Basil Brown Charitable Trust
Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

3 Expenditure on charitable activities

	Note	Total 2025 £	Total 2024 £
Grants Paid:			
Revenue	4	71,000	59,250
Independent examiner's fees		1,309	1,225
Admin		-	249
		72,309	60,724

4 Grants paid

	Revenue grants £	Capital grants £	2025 £	2024 £
Bristol Old Vic	500	-	500	250
SMV Charity	6,000	-	6,000	5,000
National Churches Trust	20,000	-	20,000	25,000
Quartet Community Foundation - High Sheriff Fund	1,000	-	1,000	1,000
Bristol Music Trust	3,000	-	3,000	10,000
Paradise Pastures	-	-	-	1,000
RAF Benevolent Fund	2,500	-	2,500	1,000
Sight Research UK	-	-	-	1,000
Magdalene College	5,000	-	5,000	-
The Key-Unlock	20,000	-	20,000	-
Fight for Sight	2,500	-	2,500	-
Retina UK	2,500	-	2,500	-
HorseWorld	1,000	-	1,000	-
Other	7,000	-	7,000	15,000
	71,000	-	71,000	59,250

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. (2024 - Nil)

No trustees have received any reimbursed expenses or any other benefits from the charity during the year (2024 - Nil).

Key Management Personnel

The Charity considers its key management personnel to comprise of the Trustees.

The Basil Brown Charitable Trust
Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

6 Taxation

The charity is a registered charity and is therefore exempt from taxation on its income and capital gains, to the extent that they are applied to charitable purposes.

7 Fixed asset investments

Other investments

	Listed investments £	2025 Total £	2024 Total £
Cost or Valuation			
At 1 July 2024	1,841,618	1,841,618	1,632,959
Additions	986,447	986,447	323,563
Disposals	(1,098,273)	(1,098,273)	(324,491)
Revaluation	412,025	412,025	209,587
	<u>2,141,817</u>	<u>2,141,817</u>	<u>1,841,618</u>
Cash held within the investment portfolio	<u>146,772</u>	<u>146,772</u>	<u>34,340</u>
At 30 June 2025	<u><u>2,288,589</u></u>	<u><u>2,288,589</u></u>	<u><u>1,875,958</u></u>

	2025 £	2024 £
Equities	2,141,817	1,841,618
Cash held within the Investment portfolio	<u>146,772</u>	<u>34,340</u>
	<u><u>2,288,589</u></u>	<u><u>1,875,958</u></u>

8 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	<u>1,315</u>	<u>1,230</u>

The Basil Brown Charitable Trust
Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

9 Funds

	Balance at 1 July 2024 £	Income £	Expenditure £	Other recognised gains/(losses) £	Balance at 30 June 2025 £
Unrestricted funds					
Income Trust Fund	44,852	80,987	(71,000)	-	54,839
Capital Trust Fund	<u>1,923,851</u>	<u>-</u>	<u>(1,309)</u>	<u>412,025</u>	<u>2,334,567</u>
	<u>1,968,703</u>	<u>80,987</u>	<u>(72,309)</u>	<u>412,025</u>	<u>2,389,406</u>

In accordance with the Trust Deed income is allocated as grants in the year that arises or accumulated in the Income Trust Fund to be distributed within the next two years.

The Capital Trust Fund is used to generate distributable income for the Trust. In accordance with the Trust deed not more than 5% of the value of the fund can be distributed at one time.

	Balance at 1 July 2023 £	Income £	Expenditure £	Other recognised gains/(losses) £	Balance at 30 June 2024 £
Unrestricted funds					
Income Trust Fund	31,570	72,532	(59,250)	-	44,852
Capital Trust Fund	<u>1,715,738</u>	<u>-</u>	<u>(1,474)</u>	<u>209,587</u>	<u>1,923,851</u>
	<u>1,747,308</u>	<u>72,532</u>	<u>(60,724)</u>	<u>209,587</u>	<u>1,968,703</u>

The Basil Brown Charitable Trust
Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

10 Analysis of net assets between funds

	Unrestricted funds	Total funds at 30 June 2025
	£	£
Fixed asset investments	2,288,589	2,288,589
Current assets	102,132	102,132
Current liabilities	<u>(1,315)</u>	<u>(1,315)</u>
Total net assets	<u><u>2,389,406</u></u>	<u><u>2,389,406</u></u>

	Unrestricted funds	Total funds at 30 June 2024
	£	£
Fixed asset investments	1,875,958	1,875,958
Current assets	93,975	93,975
Current liabilities	<u>(1,230)</u>	<u>(1,230)</u>
Total net assets	<u><u>1,968,703</u></u>	<u><u>1,968,703</u></u>

11 Related party transactions

There were no related party transactions in the year (2024 - None).

THE BASIL BROWN CHARITABLE TRUST

England & Wales - Charity number 1070787

Accounts

Charity registration number: 107087

The Basil Brown Charitable Trust

Annual Report and Financial Statements

for the Year Ended 30 June 2024



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**The Basil Brown Charitable Trust
Reference and Administrative Details**

Chairman	Mr Anthony Brown
Trustees	Mrs Gabrielle Brown Dr Antonia Ingrey Mr Anthony Brown Mrs Miriam Monnington
Charity Registration Number	107087
Principal Office	23 Camp Road Bristol BS8 3LW
Independent Examiner	Sarah Twist FCA DChA AC Mole LLP Chartered Accountants Stafford House Blackbrook Park Avenue Taunton TA1 2PX
Bankers	National Westminster Bank Plc Bristol City Centre 45/49 Broadmead Bristol BS1 3EU

The Basil Brown Charitable Trust Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 June 2024.

Structure, governance and management

Nature of governing document

The Basil Brown Charitable Trust is constituted by its Deed of Trust dated 1 July 1998 and is a registered charity number 1070787. The address of the Charity is Camp House Cottage, 23 Camp Road, Clifton, Bristol, BS8 3LW.

Objectives and activities

Objects and aims

The objects of the Charity to achieve public benefit are:-

- to relieve elderly, sick and disabled persons and to preserve and protect the good health of such persons.
- the welfare of sick and neglected animals and the prevention of cruelty to animals.
- the relief of poverty among and to preserve and protect the good health of former members of the Armed Forces in the United Kingdom (and in particular members of the Royal Air Force of whatever rank).
- the relief of poverty and financial hardship.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Trustees remained prudent in grant-making and for the first time in some years did not utilise unexpended income from prior years in anticipation of larger grants for research into the treatment of inherited sight loss to be made in the future

The grants made amounting to £59,250 included a range of smaller grants covering the main objects of the charity.

The Charity made a further grant of £25,000 to the National Churches Trust which was matched by a challenge grant to obtain significant impact. The work of churches in some of the poorest areas of the country in maintaining community cohesion, care of the elderly and as foodbank distribution centres had been particularly impressive.

A further grant of £10,000 was made to the Bristol Music Trust towards equipping a dressing room for performers with disabilities at the Bristol Beacon (formerly the Colston Hall). In total the charity had given £25,000 towards the equipping of the changing room which it was agreed would be named the Basil Brown Room. Trustees visited the concert hall and were given a tour of the impressive transformation.

During the year revenue grants of £59,250 (p/y £71,250) were made to 52 (p/y 45) charitable organisations. No capital grants were made (2023 nil).

The balance on undistributed revenue income amount to £44,852 (2023 £31,570).

The Basil Brown Charitable Trust Trustees' Report (continued)

Financial review

Investment policy and objectives

The investment policy of the charity is into long term equity investment and particularly into dividend bearing shares. The portfolio has a wide spread of investment in companies with a global reach and with a diversity of products and services.

The increase in dividend income has continued into the current year.

A cash reserve is maintained both at the bank and in the portfolio to ensure continuity of grant making and to avoid recourse to equity sales at a disadvantageous time.

Risk Management

The Trustees have carried out an annual assessment of the risks with which the charity could be confronted and have satisfied themselves that all appropriate procedures to limit such risks are in place.

The charity is a grant making charity. No charities are reliant on grants made by it and the sole risk is to the investment assets held. The trustees believe that a wide diversification of investments helps to limit risk whilst the authority of two trustees is required for the movement of funds.

Governance and Management

Day to day management of the charity is undertaken by the Board of Trustees without remuneration. New Trustees are appointed at the invitation of the current Trustees. During each year, as appropriate, Trustees attend training events in charity law, charity accounting and compliance to give them an understanding of general changes to regulations and specifically to those relevant to a body, the sole purpose of which is to invest funds and make grants. There are no employees or premises for which the charity is responsible and the Trustees meet four times per annum, twice as grants meetings and once each for finance and compliance.

Plans for future periods

Aims and key objectives for future periods

Disability access and access for the elderly have been a particular focus over a number of years and the grants to the National Churches Trust to provide accessible toilets and kitchen facilities for churches in areas of deprivation meet two of the charity's main objects. Where such opportunities from requests by other charities present themselves the trustees will consider substantial grants to achieve maximum impact.

Research into treatments for rare inherited sight loss conditions are a particular interest of trustees and an opportunity to make a significant grant are being examined.

Dividend income has continued to rise and provides greater confidence that this will be sustained so that the Charity can continue to provide a wide range of smaller grants to charities including those supporting former members of the armed services and animal welfare

**The Basil Brown Charitable Trust
Trustees' Report (continued)
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 income and expenditure 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 maintaining 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.

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

Approved by the trustees of the charity on ^{17/04/2025} and signed on its behalf by:



.....
Mr Anthony Brown
Chairman and trustee

The Basil Brown Charitable Trust
Independent Examiner's Report to the trustees of The Basil Brown Charitable Trust

I report to the trustees on my examination of the accounts of The Basil Brown Charitable Trust for the year ended 30 June 2024, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity trustees of The Basil Brown Charitable 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 The Basil Brown Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Basil Brown Charitable 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 accounting 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.



Sarah Twist FCA DChA
Chartered Accountant
AC Mole LLP
Stafford House
Blackbrook Park Avenue
Taunton
TA1 2PX

Date: 17th April 2025

The Basil Brown Charitable Trust
Statement of Financial Activities for the Year Ended 30 June 2024

	Note	Unrestricted funds £	Total 2024 £
Income			
Investment income	2	72,532	72,532
Total income		<u>72,532</u>	<u>72,532</u>
Expenditure			
Charitable activities	3	(60,724)	(60,724)
Total expenditure		(60,724)	(60,724)
Gains/(losses) on investment assets	7	209,587	209,587
Net income		<u>221,395</u>	<u>221,395</u>
Net movement in funds		221,395	221,395
Reconciliation of funds			
Total funds brought forward	9	1,747,308	1,747,308
Total funds carried forward	9	<u>1,968,703</u>	<u>1,968,703</u>

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Investment income	2	67,011	67,011
Other income		350	350
Total income		<u>67,361</u>	<u>67,361</u>
Expenditure on:			
Charitable activities	3	(72,970)	(72,970)
Total expenditure		(72,970)	(72,970)
Gains/(losses) on investment assets	7	10,930	10,930
Net income		<u>5,321</u>	<u>5,321</u>
Net movement in funds		5,321	5,321
Reconciliation of funds			
Total funds brought forward	9	1,741,987	1,741,987
Total funds carried forward	9	<u>1,747,308</u>	<u>1,747,308</u>

The Basil Brown Charitable Trust
(Registration number: 107087)
Balance Sheet as at 30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	7	1,875,958	1,662,867
Current assets			
Cash at bank and in hand		93,975	86,086
Creditors: Amounts falling due within one year	8	<u>(1,230)</u>	<u>(1,645)</u>
Net current assets		<u>92,745</u>	<u>84,441</u>
Net assets		<u>1,968,703</u>	<u>1,747,308</u>
Unrestricted funds		<u>1,968,703</u>	<u>1,747,308</u>
Total funds	9	<u>1,968,703</u>	<u>1,747,308</u>

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 17/04/2025..... and signed on their behalf by:



.....
 Mr Anthony Brown
 Chairman and trustee

The Basil Brown Charitable Trust
Notes to the Financial Statements for the Year Ended 30 June 2024

1 Accounting policies

Statement of compliance and basis of preparation

Basil Brown Charitable Trust is a registered charity constituted by its Trust Deed dated 1 July 1998. The Charity is registered in England and Wales. The registered office is 23 Camp Road, Bristol, BS8 3LW.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated otherwise within these notes. 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) (issued October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), and the Charities Act 2011.

Basis of preparation

The Basil Brown Charitable Trust meets the definition of a public benefit entity under FRS 102.

Going concern

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

Income and endowments

All income 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

Legacy income is recognised in the period it has been received or where there is sufficient evidence that it is probable the legacy will be received.

Investment income

Investment income generated from listed investments is recognised when receivable and the amount can be measured reliably.

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, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Raising funds

The costs of raising funds consist of investment management fees.

The Basil Brown Charitable Trust
Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

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.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside of the control of the Trust.

The Trust gives to charitable organisations in the form of one-off grants for causes covered by the Trusts objects. Such costs are charged to the Statement of Financial Activities as they arise.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

The charity is not registered for VAT. All expenditure is stated inclusive of VAT. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Taxation

The charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that they are applied for charitable purposes.

Fixed asset investments

Listed investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the period. The Trust does not acquire or use put options, derivatives or other complex financial instruments.

Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the period end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

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.

The Basil Brown Charitable Trust
Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

Fund structure

Funds are classified according to the manner in which they are allowed to be spent. The trust has only Unrestricted Funds. The Capital Trust Fund is held to generate income for the charity with a maximum of 5% of the capital paid out as capital grants. It is the aim of the Trustees to distribute the income trust fund annually.

Financial instruments

Classification

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors together with loans to related parties.

Debt instruments, such as trade debtors and creditors, are initially measured at transaction price and subsequently measured at amortised cost.

Financial assets are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Critical Accounting Estimates and Judgements

The preparation of the financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees consider that there are no critical accounting estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 Investment income

	Total 2024 £	Total 2023 £
Dividends	71,955	66,826
Interest	577	185
	<u>72,532</u>	<u>67,011</u>

The Basil Brown Charitable Trust
Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

3 Expenditure on charitable activities

	Note	Total 2024 £	Total 2023 £
Grants Paid:			
Revenue	4	59,250	71,750
Independent examiner's fees		1,225	1,142
Admin		249	78
		60,724	72,970

4 Grants paid

	Revenue grants £	Capital grants £	2024 £	2023 £
Bristol Old Vic	250	-	250	1,000
SMV Charity	5,000	-	5,000	5,000
National Churches Trust	25,000	-	25,000	25,000
Quartet Community Foundation - High Sheriff Fund	1,000	-	1,000	1,000
Bristol Music Trust	10,000	-	10,000	10,000
SMV Winter Hardship	-	-	-	1,000
St Peter's Church	-	-	-	10,000
From Bristol with Love for Ukraine	-	-	-	5,000
Paradise Pastures	1,000	-	1,000	-
RAF Benevolent Fund	1,000	-	1,000	-
Sight Research UK	1,000	-	1,000	-
Other	15,000	-	15,000	13,750
	59,250	-	59,250	71,750

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. (2023 - Nil)

No trustees have received any reimbursed expenses or any other benefits from the charity during the year (2023 - Nil).

Key Management Personnel

The Charity considers its key management personnel to comprise of the Trustees.

The Basil Brown Charitable Trust
Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

6 Taxation

The charity is a registered charity and is therefore exempt from taxation on its income and capital gains, to the extent that they are applied to charitable purposes.

7 Fixed asset investments

Other investments

	Listed investments £	2024 Total £	2023 Total £
Cost or Valuation			
At 1 July 2023	1,632,959	1,632,959	1,562,150
Additions	323,563	323,563	338,631
Disposals	(324,491)	(324,491)	(278,752)
Revaluation	209,587	209,587	10,930
	<u>1,841,618</u>	<u>1,841,618</u>	<u>1,632,959</u>
Cash held within the investment portfolio	34,340	34,340	29,908
At 30 June 2024	<u><u>1,875,958</u></u>	<u><u>1,875,958</u></u>	<u><u>1,662,867</u></u>

	2024 £	2023 £
Equities	1,841,618	1,632,959
Cash held within the Investment portfolio	<u>34,340</u>	<u>29,908</u>
	<u><u>1,875,958</u></u>	<u><u>1,662,867</u></u>

8 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	1,230	1,145
Grants	-	500
	<u>1,230</u>	<u>1,645</u>

The Basil Brown Charitable Trust
Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

9 Funds

	Balance at 1 July 2023 £	Income £	Expenditure £	Other recognised gains/(losses) £	Balance at 30 June 2024 £
Unrestricted funds					
Income Trust Fund	31,570	72,532	(59,250)	-	44,852
Capital Trust Fund	<u>1,715,738</u>	<u>-</u>	<u>(1,474)</u>	<u>209,587</u>	<u>1,923,851</u>
	<u>1,747,308</u>	<u>72,532</u>	<u>(60,724)</u>	<u>209,587</u>	<u>1,968,703</u>

In accordance with the Trust Deed income is allocated as grants in the year that arises or accumulated in the Income Trust Fund to be distributed within the next two years.

The Capital Trust Fund is used to generate distributable income for the Trust. In accordance with the Trust deed not more than 5% of the value of the fund can be distributed at one time.

	Balance at 1 July 2022 £	Income £	Expenditure £	Other recognised gains/(losses) £	Balance at 30 June 2023 £
Unrestricted funds					
Income Trust Fund	35,959	67,361	(71,750)	-	31,570
Capital Trust Fund	<u>1,706,028</u>	<u>-</u>	<u>(1,220)</u>	<u>10,930</u>	<u>1,715,738</u>
	<u>1,741,987</u>	<u>67,361</u>	<u>(72,970)</u>	<u>10,930</u>	<u>1,747,308</u>

The Basil Brown Charitable Trust
Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

10 Analysis of net assets between funds

	Unrestricted funds	Total funds at 30 June 2024
	£	£
Fixed asset investments	1,875,958	1,875,958
Current assets	93,975	93,975
Current liabilities	<u>(1,230)</u>	<u>(1,230)</u>
Total net assets	<u><u>1,968,703</u></u>	<u><u>1,968,703</u></u>

	Unrestricted funds	Total funds at 30 June 2023
	£	£
Fixed asset investments	1,662,867	1,662,867
Current assets	86,086	86,086
Current liabilities	<u>(1,645)</u>	<u>(1,645)</u>
Total net assets	<u><u>1,747,308</u></u>	<u><u>1,747,308</u></u>

11 Related party transactions

There were no related party transactions in the year (2023 - None).

THE BASIL BROWN CHARITABLE TRUST

England & Wales - Charity number 1070787

Accounts

The Basil Brown Charitable Trust

Unaudited Financial Statements

For the year ended 30 June 2023

The Basil Brown Charitable Trust

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The Basil Brown Charitable Trust

Annual Report for the year to 30 June 2023

The Basil Brown Charitable Trust is constituted by its Deed of Trust dated 1 July 1998 and is a registered charity number 1070787. The address of the Charity is Camp House, 23 Camp Road, Clifton, Bristol, BS8 3LW. The Charity Trustees who served during the year to 30 June 2023 were:-

Mr Anthony Brown – Chairman
Mrs Gabrielle Brown
Mrs Miriam Monnington
Dr Antonia Ingrey

The Charity bankers were:-

National Westminster Bank plc
32 Corn Street
Bristol
BS99 7UG

The Independent Examiner was:-

Sarah Twist FCA DChA
A C Mole LLP
Chartered Accountants
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

The objects of the Charity to achieve public benefit are:-

- a) to relieve elderly, sick and disabled persons and to preserve and protect the good health of such persons.
- b) the welfare of sick and neglected animals and the prevention of cruelty to animals.
- c) the relief of poverty among and to preserve and protect the good health of former members of the Armed Forces in the United Kingdom (and in particular members of the Royal Air Force of whatever rank).
- d) the relief of poverty and financial hardship.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and Performance

Trustees remained prudent in grant-making whilst for a fourth year utilising undistributed income from previous years.

The grants made amounting to £71,750 included a range of smaller grants covering the main objects of the charity.

The Charity made a grant of £5,000 to From Bristol with Love to Ukraine which had been founded by the Romanian Honorary Consul in Bristol who has key civilian contacts in Ukraine. With the grant 12 generators were purchased and 3 of the Basil Brown CT trustees helped to load these on two separate occasions onto vans leaving Bristol for delivery to Ukraine. The generators would provide much needed heat for civilians displaced as a result of the continuing war.

The Basil Brown Charitable Trust

Annual Report for the year to 30 June 2023

The Charity made a further grant of £25,000 to the National Churches Trust. The work of churches in some of the poorest areas of the country in maintaining community cohesion, care of the elderly and as foodbank distribution centres had been particularly impressive. For a similar purpose a grant of £10,000 was made to St Peter's, Brackley in support of its impressive appeal in its 800th year.

A grant of £10,000 was made to the Bristol Music Trust towards equipping a dressing room for performers with disabilities at the Bristol Beacon (formerly the Colston Hall).

During the year revenue grants of £71,750 (p/y £62,250) were made to 45 (p/y 54) charitable organisations. No capital grants were made (p/y £ nil).

The balance of undistributed revenue income amounted to £31,570 (p/y £35,959).

Investment policy and returns

The investment policy of the charity is into long term equity investment and particularly into dividend bearing shares. The portfolio has a wide spread of investment in companies with a global reach and with a diversity of products and services.

The increase in dividend income has continued into the current year recovering by nearly 70% from the low point of the year to 30th June 2021, allowing for a further increase in grant making.

A cash reserve is maintained both at the bank and in the portfolio to ensure continuity of grant making and to avoid recourse to equity sales at a disadvantageous time.

Risk Management

The Trustees have carried out an annual assessment of the risks with which the charity could be confronted and have satisfied themselves that all appropriate procedures to limit such risks are in place.

The charity is a grant making charity. No charities are reliant on grants made by it and the sole risk is to the investment assets held. The trustees believe that a wide diversification of investments helps to limit risk whilst the authority of two trustees is required for the movement of funds.

Governance and Management

Day to day management of the charity is undertaken by the Board of Trustees without remuneration. New Trustees are appointed at the invitation of the current Trustees. During each year, as appropriate, Trustees attend training events in charity law, charity accounting and compliance to give them an understanding of general changes to regulations and specifically to those relevant to a body, the sole purpose of which is to invest funds and make grants. There are no employees or premises for which the charity is responsible and the Trustees meet four times per annum, twice as grants meetings and once each for finance and compliance.

Plans for the Future

Disability access and access for the elderly have been a particular focus over a number of years and the grants to the National Churches Trust to provide accessible toilets and kitchen facilities for churches in areas of deprivation meet two of the charity's main objects. Where such opportunities from requests by other charities present themselves the trustees will consider substantial grants to achieve maximum impact.

The Basil Brown Charitable Trust

Annual Report for the year to 30 June 2023

Dividend income has risen to a level last seen in 2020 and provides greater confidence that this will be sustained so that the Charity can continue to provide a wide range of smaller grants to charities including those supporting former members of the armed services and animal welfare

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & 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 income and expenditure 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 judgments and accounting 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 maintaining 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.

Anthony Brown
Chairman

On behalf of the Board of Trustees

Date: 23 April 2024

Independent examiner's report to the Trustees of The Basil Brown Charitable Trust

I report to the Trustees on my examination of the accounts of The Basil Brown Charitable Trust for the year ended 30 June 2023 which are set out on pages 5 to 12.

Responsibilities and basis of report

As the charity Trustees of The Basil Brown Charitable 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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.

Sarah Twist FCA DChA
Chartered Accountant
A C Mole LLP
Stafford House
Blackbrook Park Avenue
Taunton
TA1 2PX

Date: 23 April 2024

The Basil Brown Charitable Trust

Statement of Financial Activities

Year ended 30 June 2023

		Total Funds 2023 £	Total Funds 2022 £
Income			
Investments	2	67,011	51,641
Other Income		350	-
		-----	-----
Total Income		67,361	51,641
		=====	=====
Expenditure			
Charitable activities	3	72,970	63,651
		-----	-----
Total Expenditure		72,970	63,651
		=====	=====
Net gains/(losses) on investments	5	10,930	(269,400)
		-----	-----
Net Income/(Expenditure)		5,321	(281,410)
		-----	-----
Net Movement in Funds		5,321	(281,410)
Reconciliation of Funds: -			
Total Funds Brought Forward	7	1,741,987	2,023,397
		-----	-----
Total Funds Carried Forward	7	1,747,308	1,741,987
		=====	=====

The notes on pages 7 to 12 form part of these financial statements

The Basil Brown Charitable Trust

Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed Assets			
Investments	5	1,662,867	1,653,228
Current Assets			
Cash at bank and in hand		86,086	89,824
		—————	—————
		86,086	89,824
Creditors: Amounts falling due within one year	6	(1,645)	(1,065)
		—————	—————
Net Current Assets		84,441	88,759
		—————	—————
Total Net Assets		1,747,308	1,741,987
		=====	=====
The Funds of the Charity:			
Unrestricted Funds	7	1,747,308	1,741,987
		—————	—————
Total Charity Funds		1,747,308	1,741,987
		=====	=====

These financial statements were approved by the Trustees on 23 April 2024 and signed on their behalf by:

.....
Mr A R E Brown
Chairman

The notes on pages 7 to 12 form part of these financial statements

The Basil Brown Charitable Trust

Notes to the Financial Statements

Year ended 30 June 2023

1. Accounting Policies

a) Basis of preparation and assessment of going concern

Basil Brown Charitable Trust is a registered charity constituted by its Trust Deed dated 1 July 1998. The Charity is registered in England and Wales. The registered office is 23 Camp Road, Bristol, BS8 3LW.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value with the exception of investments which are held at fair 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) issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

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

b) Income

All income is recognised once the Trust has entitlement to the income, there is sufficient certainty of receipt, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Investment income generated from listed investments is recognised when receivable and the amount can be measured reliably.

Legacy income is recognised in the period it has been received or where there is sufficient evidence that it is probable the legacy will be received.

c) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside of the control of the Trust.

The Basil Brown Charitable Trust

Notes to the Financial Statements

Year ended 30 June 2023

- d) **Raising Funds**
The costs of raising funds consist of investment management fees.
- e) **Charitable activities**
The expenditure on charitable activities includes grants made, governance costs and support costs.
- f) **Grants and donations**
The Trust gives to charitable organisations in the form of one-off grants for causes covered by the Trusts objects. Such costs are charged to the Statement of Financial Activities as they arise.
- g) **Fixed asset investments**
Listed investments
Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Trust does not acquire or use put options, derivatives or other complex financial instruments.
- h) **Realised gains and losses**
All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.
- i) **Classification of funds**
Funds are classified according to the manner in which they are allowed to be spent. The trust has only Unrestricted Funds. The Capital Trust Fund is held to generate income for the charity with a maximum of 5% of the capital paid out as capital grants. It is the aim of the Trustees to distribute the income trust fund annually.
- j) **Cash and cash equivalents**
Cash and cash equivalents include cash in hand, deposits and other short-term highly liquid investments that are readily convertible to known amounts of cash with insignificant risk of change in value.
- k) **Financial instruments**
The Trust only has financial assets and liabilities that qualify as basic financial instruments including cash and bank balances, trade and other payables, and investments. Basic financial instruments are therefore recognised at transaction price and subsequently at amortised cost with the exception of investments which are subsequently measured at fair value.

The Basil Brown Charitable Trust

Notes to the Financial Statements

For the year ended 30 June 2023

l) **Critical accounting judgements and estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The resulting accounting estimates will, by definition, seldom equal the related actual results.

The trustees are of the opinion that there are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

m) **Taxation**

The Trust is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that they are applied for charitable purposes.

		2023	2022
		£	£
2. Income from Investments			
Dividends		66,826	51,618
Interest		185	23
		-----	-----
		67,011	51,641
		=====	=====
3. Expenditure on Charitable Activities			
		2023	2022
	Note	£	£
Direct Costs			
Grants paid:			
Revenue	4	71,750	62,250
		-----	-----
		71,750	62,250
Support Costs			
Admin		78	324
Independent examiner's fees		1,142	1,077
		-----	-----
		72,970	63,651
		=====	=====

The Basil Brown Charitable Trust

Notes to the Financial Statements For the year ended 30 June 2023

4. Grants Paid

Grants paid comprise the following grants to institutions:-

	Revenue Grants £	Capital Grants £	2023 £	2022 £
Bristol Old Vic	1,000	-	1,000	1,000
SMV Charity	5,000	-	5,000	5,000
National Churches Trust	25,000	-	25,000	25,000
Quartet Community Foundation – High Sheriff Fund	1,000	-	1,000	1,000
Bristol Music Trust	10,000	-	10,000	-
DEC Ukraine Appeal	-	-	-	2,000
Paradise Pastures	-	-	-	6,000
Bridge Academy	-	-	-	1,000
SMV Winter Hardship	1,000	-	1,000	-
St Peter’s Church	10,000	-	10,000	-
From Bristol with Love for Ukraine	5,000	-	5,000	-
Other	13,750	-	13,750	21,250
	<hr/>	<hr/>	<hr/>	<hr/>
Total Grants to Institutions	71,750	-	71,750	62,250
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5. Fixed Asset Investments

	Listed Investments £	Total 2023 £	Total 2022 £
Movement in fixed asset investments			
Market value brought forward			
At 1 July 2022	1,562,150	1,562,150	1,698,153
Additions to investment at cost	338,631	338,631	1,193,170
Disposals at carrying value	(278,752)	(278,752)	(1,059,773)
Net gain/(loss) on revaluation	10,930	10,930	(269,400)
	<hr/>	<hr/>	<hr/>
Market value at 30 June 2023	1,632,959	1,632,959	1,562,150
Cash held within the investment portfolio	29,908	29,908	91,078
	<hr/>	<hr/>	<hr/>
	1,662,867	1,662,867	1,653,228
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Investments at fair value comprised:		2023 £	2022 £
Equities		1,632,959	1,562,150
Cash held within the Investment portfolio		29,908	91,078
		<hr/>	<hr/>
		1,662,867	1,653,228
		<hr/> <hr/>	<hr/> <hr/>

The Basil Brown Charitable Trust

Notes to the Financial Statements For the year ended 30 June 2023

6. Creditors falling due within one year

	2023	2022
	£	£
Accruals	1,145	1,065
Grants	500	-
	<hr/>	<hr/>
	1,645	1,065
	<hr/> <hr/>	<hr/> <hr/>

7. Statement of Funds

	Balance at 1 July 2022	Income	Expenditure	Gains/ (Losses)	Balance at 30 June 2023
	£	£	£	£	£
Unrestricted Funds					
Income Trust Fund	35,959	67,361	(71,750)	-	31,570
Capital Trust Fund	1,706,028	-	(1,220)	10,930	1,715,738
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Funds	1,741,987	67,361	(72,970)	10,930	1,747,308
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

In accordance with the Trust Deed income is allocated as grants in the year that it arises or accumulated in the Income Trust Fund to be distributed within the next two years.

The Capital Trust Fund is used to generate distributable income for the Trust. In accordance with the Trust deed not more than 5% of the value of the fund can be distributed at one time.

Statement of Funds - comparative

	Balance at 1 July 2021	Income	Expenditure	(Losses)/ Gains	Balance at 30 June 2022
	£	£	£	£	£
Unrestricted Funds					
Income Trust Fund	46,568	51,641	(62,250)	-	35,959
Capital Trust Fund	1,976,829	-	(1,401)	(269,400)	1,706,028
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Funds	2,023,397	51,641	(63,651)	(269,400)	1,741,987
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Basil Brown Charitable Trust

Notes to the Financial Statements
For the year ended 30 June 2023

8. Key Management Personnel

The Charity considers its key management personnel to comprise of the Trustees.

9. Trustee Remuneration and Expenses

No remuneration has been paid to the Trustees during the current or preceding period. The charity has not met any individual expenses incurred by the Trustees for services provided to the charity (2022: none)

10. Related Party Transactions

There were no related party transactions in the year (2022: none).

THE BASIL BROWN CHARITABLE TRUST

England & Wales - Charity number 1070787

Accounts

The Basil Brown Charitable Trust

Unaudited Financial Statements

For the year ended 30 June 2022

Charity No: 1070787

The Basil Brown Charitable Trust

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The Basil Brown Charitable Trust

Annual Report for the year to 30 June 2022

The Basil Brown Charitable Trust is constituted by its Deed of Trust dated 1 July 1998 and is a registered charity number 1070787. The address of the Charity is Camp House, 23 Camp Road, Clifton, Bristol, BS8 3LW. The Charity Trustees who served during the year to 30 June 2022 were:-

Mr Anthony Brown – Chairman
Mrs Gabrielle Brown
Mrs Miriam Monnington
Dr Antonia Ingrey

The Charity bankers were:-

National Westminster Bank plc
32 Corn Street
Bristol
BS99 7UG

The Independent Examiner was:-

Sarah Twist FCA DChA
A C Mole
Chartered Accountants
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

The objects of the Charity to achieve public benefit are:-

- a) to relieve elderly, sick and disabled persons and to preserve and protect the good health of such persons.
- b) the welfare of sick and neglected animals and the prevention of cruelty to animals.
- c) the relief of poverty among and to preserve and protect the good health of former members of the Armed Forces in the United Kingdom (and in particular members of the Royal Air Force of whatever rank).
- d) the relief of poverty and financial hardship.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievement and Performance

Trustees remained prudent in grant-making whilst for a third year utilising undistributed income from previous years.

The grants made amounting to £62,250 reflected a wider distribution than in the previous year. The charity object to support former members of the armed services was met through grants to ABF Soldiers' Charity, the Poppy Factory, British Forces Foundation, SSAFA, Combat Stress, Blind Veterans UK, BLESMA and the RAF Benevolent Fund.

The Basil Brown Charitable Trust

Annual Report for the year to 30 June 2022

The Charity has supported Paradise Pastures Donkey Sanctuary for many years and was pleased to make a further grant of £6,000 to provide further support after that charity had faced real difficulties as a result of Covid 19 and its inability to host fundraising visit days.

The Charity made a further grant of £25,000 to the National Churches Trust. The work of churches during the pandemic in some of the poorest areas of the country in maintaining community cohesion, care of the elderly and as foodbank distribution centres had been particularly impressive.

During the year the Charity changed its address and as a result new letterheads and compliment slips were printed.

During the year revenue grants of £62,250 (p/y £45,100) were made to 54 (p/y 12) charitable organisations. No capital grants were made (p/y £ nil).

The balance of undistributed revenue income amounted to £35,959 (p/y £46,568).

Investment policy and returns

The investment policy of the charity is into long term equity investment and particularly into dividend bearing shares. The portfolio has a wide spread of investment in companies with a global reach and with a diversity of products and services.

The increase in dividend income has continued into the current year.

A cash reserve is maintained both at the bank and in the portfolio to ensure continuity of grant making and to avoid recourse to equity sales at a disadvantageous time.

Risk Management

The Trustees have carried out an annual assessment of the risks with which the charity could be confronted and have satisfied themselves that all appropriate procedures to limit such risks are in place.

The charity is a grant making charity. No charities are reliant on grants made by it and the sole risk is to the investment assets held. The trustees believe that a wide diversification of investments helps to limit risk whilst the authority of two trustees is required for the movement of funds.

Covid-19 & Ukraine

In the previous accounts reference was made to the impact of Covid 19 and the war in Ukraine on inflation. Whilst the accounts for the year to 30th June 2022 reflected this with a decline in the value of the portfolio of 14% (following a rise of 44% in the previous year) there was some encouragement in the resumption of dividends by many companies which produced an increase in income available to the charity for grants.

Governance and Management

Day to day management of the charity is undertaken by the Board of Trustees without remuneration. New Trustees are appointed at the invitation of the current Trustees. During each year, as appropriate, Trustees attend training events in charity law, charity accounting and compliance to give them an understanding of general changes to regulations and specifically to those relevant to a body, the sole purpose of which is to invest funds and make grants. There are no employees or premises for which the charity is responsible and the Trustees meet four times per annum, twice as grants meetings and once each for finance and compliance.

The Basil Brown Charitable Trust

Annual Report for the year to 30 June 2022

Plans for the Future

Despite concerns about the continuing war in Ukraine and public sector strikes and the effect these could have on inflation and investment performance there is evidence that the charity income should return to pre Covid 19 levels providing room for a significant increase in grant making. Disability access and access for the elderly have been a particular focus over a number of years and the grants to the National Churches Trust to provide accessible toilets and kitchen facilities for churches in areas of deprivation meet two of the charity's main objects. Where such opportunities from requests by other charities present themselves the trustees will consider substantial grants to achieve maximum impact.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & 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 income and expenditure 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 judgments and accounting 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 maintaining 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.



Anthony Brown
Chairman

On behalf of the Board of Trustees

Independent examiner's report to the Trustees of The Basil Brown Charitable Trust

I report to the Trustees on my examination of the accounts of The Basil Brown Charitable Trust for the year ended 30 June 2022 which are set out on pages 5 to 12.

Responsibilities and basis of report

As the charity Trustees of The Basil Brown Charitable 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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.



Sarah Twist FCA DChA
Chartered Accountant
A C Mole
Stafford House
Blackbrook Park Avenue
Taunton
TA1 2PX

Date 4th April 2023

The Basil Brown Charitable Trust

Statement of Financial Activities
Year ended 30 June 2022

		Total Funds 2022 £	Total Funds 2021 £
Income			
Investments	2	51,641	39,709
		<hr/>	<hr/>
Total Income		51,641	39,709
		<hr/>	<hr/>
Expenditure			
Charitable activities	3	63,651	46,126
		<hr/>	<hr/>
Total Expenditure		63,651	46,126
		<hr/>	<hr/>
Net (losses)/gains on investments	5	(269,400)	591,879
		<hr/>	<hr/>
Net (Expenditure)/Income		(281,410)	585,462
		<hr/>	<hr/>
Net Movement in Funds		(281,410)	585,462
Reconciliation of Funds: -			
Total Funds Brought Forward	7	2,023,397	1,437,935
		<hr/>	<hr/>
Total Funds Carried Forward	7	1,741,987	2,023,397
		<hr/>	<hr/>

The notes on pages 7 to 12 form part of these financial statements

The Basil Brown Charitable Trust

Balance Sheet as at 30 June 2022

	Note	2022 £	2021 £
Fixed Assets			
Investments	5	1,653,228	1,922,371
Current Assets			
Cash at bank and in hand		89,824	102,004
		<u>89,824</u>	<u>102,004</u>
Creditors: Amounts falling due within one year	6	<u>(1,065)</u>	<u>(978)</u>
Net Current Assets		<u>88,759</u>	<u>101,026</u>
Total Net Assets		<u>1,741,987</u>	<u>2,023,397</u>
The Funds of the Charity:			
Unrestricted Funds	7	<u>1,741,987</u>	<u>2,023,397</u>
Total Charity Funds		<u>1,741,987</u>	<u>2,023,397</u>

These financial statements were approved by the Trustees on 31/03/2023 and signed on their behalf by:


.....
MR A R E BROWN
Chairman

The notes on pages 7 to 12 form part of these financial statements

The Basil Brown Charitable Trust

Notes to the Financial Statements

Year ended 30 June 2022

1. Accounting Policies

a) Basis of preparation and assessment of going concern

Basil Brown Charitable Trust is a registered charity constituted by its Trust Deed dated 1 July 1998. The Charity is registered in England and Wales. The registered office is 23 Camp Road, Bristol, BS8 3LW.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value with the exception of investments which are held at fair 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) issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

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

b) Income

All income is recognised once the Trust has entitlement to the income, there is sufficient certainty of receipt, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Investment income generated from listed investments is recognised when receivable and the amount can be measured reliably.

Legacy income is recognised in the period it has been received or where there is sufficient evidence that it is probable the legacy will be received.

c) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside of the control of the Trust.

The Basil Brown Charitable Trust

Notes to the Financial Statements Year ended 30 June 2022

- d) **Raising Funds**
The costs of raising funds consist of investment management fees.
- e) **Charitable activities**
The expenditure on charitable activities includes grants made, governance costs and support costs.
- f) **Grants and donations**
The Trust gives to charitable organisations in the form of one-off grants for causes covered by the Trusts objects. Such costs are charged to the Statement of Financial Activities as they arise.
- g) **Fixed asset investments**
Listed investments
Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Trust does not acquire or use put options, derivatives or other complex financial instruments.
Social investments
Concessionary loans are mixed motive investments initially recognised at transition value less subsequent repayments. Interest received on concessionary loans is recognised in the statement of financial activities when receivable.
- h) **Realised gains and losses**
All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.
- i) **Classification of funds**
Funds are classified according to the manner in which they are allowed to be spent. The trust has only Unrestricted Funds. The Capital Trust Fund is held to generate income for the charity with a maximum of 5% of the capital paid out as capital grants. It is the aim of the Trustees to distribute the income trust fund annually.
- j) **Cash and cash equivalents**
Cash and cash equivalents include cash in hand, deposits and other short-term highly liquid investments that are readily convertible to known amounts of cash with insignificant risk of change in value.
- k) **Financial instruments**
The Trust only has financial assets and liabilities that qualify as basic financial instruments including cash and bank balances, trade and other payables, and investments. Basic financial instruments are therefore recognised at transaction price and subsequently at amortised cost with the exception of investments which are subsequently measured at fair value.

The Basil Brown Charitable Trust

Notes to the Financial Statements

For the year ended 30 June 2022

l) **Critical accounting judgements and estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The resulting accounting estimates will, by definition, seldom equal the related actual results.

The trustees are of the opinion that there are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

m) **Taxation**

The Trust is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that they are applied for charitable purposes.

		2022	2021
		£	£
2. Income from Investments			
Dividends		51,618	39,709
Interest		23	-
		<hr/>	<hr/>
		51,641	39,709
		<hr/>	<hr/>
3. Expenditure on Charitable Activities			
	Note	2022	2021
		£	£
Direct Costs			
Grants paid:			
Revenue	4	62,250	45,100
		<hr/>	<hr/>
		62,250	45,100
Support Costs			
Admin		324	-
Independent examiner's fees		1,077	1,026
		<hr/>	<hr/>
		63,651	46,126
		<hr/>	<hr/>

The Basil Brown Charitable Trust

Notes to the Financial Statements
For the year ended 30 June 2022

4. Grants Paid

Grants paid comprise the following grants to institutions:-

	Revenue Grants	Capital Grants	2022	2021
	£	£	£	£
Bristol Old Vic	1,000	-	1,000	-
SMV Charity	5,000	-	5,000	5,000
National Churches Trust	25,000	-	25,000	25,000
Quartet Community Foundation – High Sheriff Fund	1,000	-	1,000	1,000
The Park	-	-	-	10,000
DEC Ukraine Appeal	2,000	-	2,000	-
Paradise Pastures	6,000	-	6,000	2,000
Bridge Academy	1,000	-	1,000	-
Other	21,250	-	21,250	2,100
	<hr/>	<hr/>	<hr/>	<hr/>
Total Grants to Institutions	62,250	-	62,250	45,100
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5. Fixed Asset Investments

	Listed Investments	Total 2022	Total 2021
	£	£	£
Movement in fixed asset investments			
Market value brought forward			
At 1 July 2021	1,698,153	1,698,153	1,233,930
Additions to investment at cost	1,193,170	1,193,170	508,573
Disposals at carrying value	(1,059,773)	(1,059,773)	(636,229)
Net gain/(loss) on revaluation	(269,400)	(269,400)	591,879
	<hr/>	<hr/>	<hr/>
Market value at 30 June 2022	1,562,150	1,562,150	1,698,153
Cash held within the investment portfolio	91,078	91,078	224,218
	<hr/>	<hr/>	<hr/>
	1,653,228	1,653,228	1,922,731
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Investments at fair value comprised:		2022	2021
		£	£
Equities		1,562,150	1,698,153
Cash held within the Investment portfolio		91,078	224,218
		<hr/>	<hr/>
		1,653,228	1,922,371
		<hr/> <hr/>	<hr/> <hr/>

The Basil Brown Charitable Trust

Notes to the Financial Statements
For the year ended 30 June 2022

6. Creditors falling due within one year

	2022	2021
	£	£
Accruals	1,065	978

7. Statement of Funds

	Balance at 1 July 2021	Income	Expenditure	Gains/ (Losses)	Balance at 30 June 2022
	£	£	£	£	£
Unrestricted Funds					
Income Trust Fund	46,568	51,641	(62,250)	-	35,959
Capital Trust Fund	1,976,829	-	(1,401)	(269,400)	1,706,028
Total Funds	2,023,397	51,641	(63,651)	(269,400)	1,741,987

In accordance with the Trust Deed income is allocated as grants in the year that it arises or accumulated in the Income Trust Fund to be distributed within the next two years.

The Capital Trust Fund is used to generate distributable income for the Trust. In accordance with the Trust deed not more than 5% of the value of the fund can be distributed at one time.

Statement of Funds - comparative

	Balance at 1 July 2020	Income	Expenditure	(Losses)/ Gains	Balance at 30 June 2021
	£	£	£	£	£
Unrestricted Funds					
Income Trust Fund	51,959	39,709	(45,100)	-	46,568
Capital Trust Fund	1,385,976	-	(1,026)	591,879	1,976,829
Total Funds	1,437,935	39,709	(46,126)	591,879	2,023,397

The Basil Brown Charitable Trust

Notes to the Financial Statements
For the year ended 30 June 2022

8. Key Management Personnel

The Charity considers its key management personnel to comprise of the Trustees.

9. Trustee Remuneration and Expenses

No remuneration has been paid to the Trustees during the current or preceding period. The charity has not met any individual expenses incurred by the Trustees for services provided to the charity (2021: none)

10. Related Party Transactions

There were no related party transactions in the year (2021: none).

THE BASIL BROWN CHARITABLE TRUST

England & Wales - Charity number 1070787

Accounts

The Basil Brown Charitable Trust

Unaudited Financial Statements

For the year ended 30 June 2021

The Basil Brown Charitable Trust

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The Basil Brown Charitable Trust

Annual Report for the year to 30 June 2021

The Basil Brown Charitable Trust is constituted by its Deed of Trust dated 1 July 1998 and is a registered charity number 1070787. The address of the Charity is Camp House, 19 Camp Road, Clifton, Bristol, BS8 3LW. The Charity Trustees who served during the year to 30 June 2021 were:-

Mr Anthony Brown – Chairman
Mrs Gabrielle Brown
Mrs Miriam Monnington
Dr Antonia Ingrey

The Charity bankers were:-

National Westminster Bank plc
32 Corn Street
Bristol
BS99 7UG

The Independent Examiner was:-

Sarah Twist FCA DChA
A C Mole
Chartered Accountants
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

The objects of the Charity to achieve public benefit are:-

- a) to relieve elderly, sick and disabled persons and to preserve and protect the good health of such persons.
- b) the welfare of sick and neglected animals and the prevention of cruelty to animals.
- c) the relief of poverty among and to preserve and protect the good health of former members of the Armed Forces in the United Kingdom (and in particular members of the Royal Air Force of whatever rank).
- d) the relief of poverty and financial hardship.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievement and Performance

Covid 19 materially impacted the grant-making capacity of the Charity during the year and trustees remained prudent whilst for a second year utilizing undistributed income from previous years.

The grants made amounting to £45,100 took the revenue grants made by the Charity since its inception to £794k which together with capital grants of £215k meant that the Charity had now made grants in total of over £1 million, a significant landmark.

The Basil Brown Charitable Trust

Annual Report for the year to 30 June 2021

The Charity made a further grant of £25,000 to the National Churches Trust. The work of churches during the pandemic in some of the poorest areas of the country in maintaining community cohesion, care of the elderly and as foodbank distribution centres had been particularly impressive.

An additional grant of £10,000 was made to The Park in south Bristol, an area of great deprivation, for disability access to the new community building. The creation of this vital resource centre had been remarkable achievement.

During the year revenue grants of £45,100 (p/y £75,500) were made to 12 (p/y 75) such organisations. No capital grants were made (p/y £ nil).

The balance of undistributed revenue income amounted to £46,568 (p/y £51,959).

Investment policy and returns

The investment policy of the charity into long term equity investment and particularly into dividend bearing shares. Due to the uncertainty caused by Covid 19 dividend income reduced as companies paused distributions but there are now positive signs of a resumption by many of them.

Total funds during the year rose by over 40%, recovering the loss on investments seen in the previous year.

A cash reserve is maintained both at the bank and in the portfolio to ensure continuity of grant making and to avoid recourse to equity sales at a disadvantageous time.

Risk Management

The Trustees have carried out an annual assessment of the risks with which the charity could be confronted and have satisfied themselves that all appropriate procedures to limit such risks are in place.

The charity is a grant making charity. No charities are reliant on grants made by it and the sole risk is to the investment assets held. The trustees believe that a wide diversification of investments helps to limit risk whilst the authority of two trustees is required for the movement of funds.

Covid-19 & Ukraine

In early 2022 there is cautious optimism that the worst of Covid 19 is over but that the impact of inflation has become evident. The challenge in maintaining the value of investments in this environment has been further amplified by the unfolding events of the war in Ukraine. Trustees consider that a diverse portfolio invested in companies with a wide range of products and services delivered both in the UK and worldwide will offer the best protection at a particularly uncertain time.

Governance and Management

Day to day management of the charity is undertaken by the Board of Trustees without remuneration. New Trustees are appointed at the invitation of the current Trustees. During each year, as appropriate, Trustees attend training events in charity law, charity accounting and compliance to give them an understanding of general changes to regulations and specifically to those relevant to a body, the sole purpose of which is to invest funds and make grants. There are no employees or premises for which the charity is responsible and the Trustees meet four times per annum, twice as grants meetings and once each for finance and compliance.

The Basil Brown Charitable Trust

Annual Report for the year to 30 June 2021

Plans for the Future

During the period of Covid-19 and now the invasion of Ukraine it has been difficult to have clear plans for the future other than a commitment to raise revenue and make grants to organisations meeting the objects of the charity and with a continuing focus on the Bristol area.

The Charity has come through the financial crisis and Covid 19 and despite continuing uncertainties trustees feel confident that the Charity will continue to make further progress in this regard in the years to come.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & 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 income and expenditure 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 judgments and accounting 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 maintaining 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.

Anthony Brown
Chairman

On behalf of the Board of Trustees

Independent examiner's report to the Trustees of The Basil Brown Charitable Trust

I report to the Trustees on my examination of the accounts of The Basil Brown Charitable Trust for the year ended 30 June 2021 which are set out on pages 5 to 12.

Responsibilities and basis of report

As the charity Trustees of The Basil Brown Charitable 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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.

Sarah Twist FCA DChA
Chartered Accountant
A C Mole
Stafford House
Blackbrook Park Avenue
Taunton
TA1 2PX

Date

The Basil Brown Charitable Trust

Statement of Financial Activities
Year ended 30 June 2021

		Total Funds 2021 £	Total Funds 2020 £
Income			
Investments	2	39,709	66,388
		_____	_____
Total Income		39,709	66,388
		=====	=====
Expenditure			
Raising funds		-	78
Charitable activities	3	46,126	78,930
		_____	_____
Total Expenditure		46,126	79,008
		=====	=====
Net gains/(losses) on investments	5	591,879	(516,324)
		_____	_____
Net Income/(Expenditure)		585,462	(528,944)
		_____	_____
Net Movement in Funds		585,462	(528,944)
Reconciliation of Funds: -			
Total Funds Brought Forward	7	1,437,935	1,966,879
		_____	_____
Total Funds Carried Forward	7	2,023,397	1,437,935
		=====	=====

The notes on pages 7 to 12 form part of these financial statements

The Basil Brown Charitable Trust

Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Fixed Assets			
Investments	5	1,922,371	1,330,163
Current Assets			
Cash at bank and in hand		102,004	108,702
		<u>102,004</u>	<u>108,702</u>
Creditors: Amounts falling due within one year	6	(978)	(930)
		<u> </u>	<u> </u>
Net Current Assets		101,026	107,772
		<u> </u>	<u> </u>
Total Net Assets		2,023,397	1,437,935
		<u> </u>	<u> </u>
The Funds of the Charity:			
Unrestricted Funds	7	2,023,397	1,437,935
		<u> </u>	<u> </u>
Total Charity Funds		2,023,397	1,437,935
		<u> </u>	<u> </u>

These financial statements were approved by the Trustees on their behalf by:

and signed on

.....
MR A R E BROWN
Chairman

The notes on pages 7 to 12 form part of these financial statements

The Basil Brown Charitable Trust

Notes to the Financial Statements

Year ended 30 June 2021

1. Accounting Policies

a) Basis of preparation and assessment of going concern

Basil Brown Charitable Trust is a registered charity constituted by its Trust Deed dated 1 July 1998. The Charity is registered in England and Wales. The registered office is 19 Camp Road, Bristol, BS8 3LW.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value with the exception of investments which are held at fair 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) issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

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

b) Income

All income is recognised once the Trust has entitlement to the income, there is sufficient certainty of receipt, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Investment income generated from listed investments is recognised when receivable and the amount can be measured reliably.

Legacy income is recognised in the period it has been received or where there is sufficient evidence that it is probable the legacy will be received.

c) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside of the control of the Trust.

The Basil Brown Charitable Trust

Notes to the Financial Statements

Year ended 30 June 2021

- d) **Raising Funds**
The costs of raising funds consist of investment management fees.
- e) **Charitable activities**
The expenditure on charitable activities includes grants made, governance costs and support costs.
- f) **Grants and donations**
The Trust gives to charitable organisations in the form of one-off grants for causes covered by the Trusts objects. Such costs are charged to the Statement of Financial Activities as they arise.
- g) **Fixed asset investments**
Listed investments
Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Trust does not acquire or use put options, derivatives or other complex financial instruments.
Social investments
Concessionary loans are mixed motive investments initially recognised at transition value less subsequent repayments. Interest received on concessionary loans is recognised in the statement of financial activities when receivable.
- h) **Realised gains and losses**
All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.
- i) **Classification of funds**
Funds are classified according to the manner in which they are allowed to be spent. The trust has only Unrestricted Funds. The Capital Trust Fund is held to generate income for the charity with a maximum of 5% of the capital paid out as capital grants. It is the aim of the Trustees to distribute the income trust fund annually.
- j) **Cash and cash equivalents**
Cash and cash equivalents include cash in hand, deposits and other short-term highly liquid investments that are readily convertible to known amounts of cash with insignificant risk of change in value.
- k) **Financial instruments**
The Trust only has financial assets and liabilities that qualify as basic financial instruments including cash and bank balances, trade and other payables, and investments. Basic financial instruments are therefore recognised at transaction price and subsequently at amortised cost with the exception of investments which are subsequently measured at fair value.

The Basil Brown Charitable Trust

Notes to the Financial Statements For the year ended 30 June 2021

l) **Critical accounting judgements and estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The resulting accounting estimates will, by definition, seldom equal the related actual results.

The trustees are of the opinion that there are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

m) **Taxation**

The Trust is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that they are applied for charitable purposes.

		2021	2020
		£	£
2. Income from Investments			
Dividends		39,709	66,251
Interest		-	137
		-----	-----
		39,709	66,388
		=====	=====
3. Expenditure on Charitable Activities			
		2021	2020
	Note	£	£
Direct Costs			
Grants paid:			
Revenue	4	45,100	75,500
		-----	-----
		45,100	75,500
Support Costs			
Accountancy		-	2,500
Independent examiner's fees		1,026	930
		-----	-----
		46,126	78,930
		=====	=====

The Basil Brown Charitable Trust

Notes to the Financial Statements For the year ended 30 June 2021

4. Grants Paid

Grants paid comprise the following grants to institutions:-

	Revenue Grants £	Capital Grants £	2021 £	2020 £
Trinity Academy Lockleaze	-	-	-	1,000
SMV Charity	5,000	-	5,000	5,000
National Churches Trust	25,000	-	25,000	25,000
Quartet Community Foundation – High Sheriff Fund	1,000	-	1,000	1,000
The Park	10,000	-	10,000	-
Colston Society	-	-	-	1,000
Paradise Pastures	2,000	-	2,000	1,000
Bristol Music Trust	-	-	-	5,000
RNA Academy	-	-	-	5,000
Other	2,100	-	2,100	31,500
	<hr/>	<hr/>	<hr/>	<hr/>
Total Grants to Institutions	45,100	-	45,100	75,500
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5. Fixed Asset Investments

	Listed Investments £	Total 2021 £	Total 2020 £
Movement in fixed asset investments			
Market value brought forward			
At 1 July 2020	1,233,930	1,233,930	1,729,046
Additions to investment at cost	508,573	508,573	393,868
Disposals at carrying value	(636,229)	(636,229)	(372,660)
Net gain/(loss) on revaluation	591,879	591,879	(516,324)
	<hr/>	<hr/>	<hr/>
Market value at 30 June 2021	1,698,153	1,698,153	1,233,930
Cash held within the investment portfolio	224,218	224,218	96,233
	<hr/>	<hr/>	<hr/>
	1,922,371	1,922,371	1,330,163
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Investments at fair value comprised:		2021 £	2020 £
Equities		1,698,153	1,233,930
Cash held within the Investment portfolio		224,218	96,233
		<hr/>	<hr/>
		1,922,371	1,330,163
		<hr/> <hr/>	<hr/> <hr/>

The Basil Brown Charitable Trust

Notes to the Financial Statements
For the year ended 30 June 2021

6. Creditors falling due within one year

	2021	2020
	£	£
Accruals	978	930
	<u> </u>	<u> </u>

7. Statement of Funds

	Balance at 1 July 2020	Income	Expenditure	Gains/ (Losses)	Balance at 30 June 2021
	£	£	£	£	£
Unrestricted Funds					
Income Trust Fund	51,959	39,709	(45,100)	-	46,568
Capital Trust Fund	1,385,976	-	(1,026)	591,879	1,976,829
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Funds	1,437,935	39,709	(46,126)	591,879	2,023,397
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

In accordance with the Trust Deed income is allocated as grants in the year that it arises or accumulated in the Income Trust Fund to be distributed within the next two years.

The Capital Trust Fund is used to generate distributable income for the Trust. In accordance with the Trust deed not more than 5% of the value of the fund can be distributed at one time.

Statement of Funds - comparative

	Balance at 1 July 2019	Income	Expenditure	(Losses)/ Gains	Balance at 30 June 2020
	£	£	£	£	£
Unrestricted Funds					
Income Trust Fund	61,071	66,388	(75,500)	-	51,959
Capital Trust Fund	1,905,808	-	(3,508)	(516,324)	1,385,976
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Funds	1,966,879	66,388	(79,008)	(516,324)	1,437,935
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The Basil Brown Charitable Trust

Notes to the Financial Statements
For the year ended 30 June 2021

8. Key Management Personnel

The Charity considers its key management personnel to comprise of the Trustees.

9. Trustee Remuneration and Expenses

No remuneration has been paid to the Trustees during the current or preceding period. The charity has not met any individual expenses incurred by the Trustees for services provided to the charity (2020: none)

10. Related Party Transactions

There were no related party transactions in the year (2020: none).