

Charity registration number: 107087

The Basil Brown Charitable Trust

Annual Report and Financial Statements

for the Year Ended 30 June 2024



**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 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	<u>72,532</u>	<u>72,532</u>
Total income		<u>72,532</u>	<u>72,532</u>
Expenditure			
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>

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Investment income	2	67,011	67,011
Other income		<u>350</u>	<u>350</u>
Total income		<u>67,361</u>	<u>67,361</u>
Expenditure on:			
Charitable activities	3	<u>(72,970)</u>	<u>(72,970)</u>
Total expenditure		<u>(72,970)</u>	<u>(72,970)</u>
Gains/(losses) on investment assets	7	<u>10,930</u>	<u>10,930</u>
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	<u>1,741,987</u>	<u>1,741,987</u>
Total funds carried forward	9	<u><u>1,747,308</u></u>	<u><u>1,747,308</u></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
		<u>60,724</u>	<u>72,970</u>

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
	<u>59,250</u>	<u>-</u>	<u>59,250</u>	<u>71,750</u>

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	<u>34,340</u>	<u>34,340</u>	<u>29,908</u>
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	<u>-</u>	<u>500</u>
	<u><u>1,230</u></u>	<u><u>1,645</u></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).