

THE BRENDISH FAMILY FOUNDATION

England & Wales · Charity number 1079065

Details

Status Registered

Legal form Trust

Registered 2000-01-24

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

Contact

Address Kimbridge Estate Office
Kimbridge Lane
Romsey
Hampshire
SO51 0LE

Phone 01794 340170

Email jessica@pendennis.org.uk

Activities

Objects: ALL SUCH PURPOSES AS ARE FOR THE TIME BEING CHARITABLE UNDER THE LAWS OF ENGLAND AND WALES.

Activities: Supporting various charities and charitable projects (although not usually from unsolicited applications).

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£64,212	£12,889	-	-
2024-04-05	£76,460	£87,659	-	-
2023-04-05	£682,359	£169,423	£3,494,821	0
2022-04-05	£43,470	£37,106	-	-
2021-04-05	£43,298	£12,802	-	-

Trustees

Name	Role	Appointed
CLAYTON MARK BRENDISH		
Dr Claire Brendish		2014-01-13
Dr NATHAN JAMES BRENDISH		
FREDERICK WILLIAM PRITCHARD-SMITH		2017-07-24
GRAHAM LEONARD CHAMBERS		
NATALIE LAUREN PRITCHARD-SMITH		
SUSAN ANN FENTON BRENDISH		

THE BRENDISH FAMILY FOUNDATION

England & Wales - Charity number 1079065

Accounts

THE BRENDISH FAMILY FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

THE BRENDISH FAMILY FOUNDATION

I N D E X

YEAR ENDED 5 APRIL 2025

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THE BRENDISH FAMILY FOUNDATION
GENERAL INFORMATION
YEAR ENDED 5 APRIL 2025

Trustees	C M Brendish CBE S A F Brendish G L Chambers N J Brendish N L Pritchard-Smith C V Brendish F W Pritchard-Smith
Principal address	Kimbridge Estate Office Kimbridge Lane Romsey Hampshire SO51 0LE
Charity number	1079065
Solicitors	Wilson's LLP Alexandra House St Johns Street Salisbury SP1 2SB
Investment managers	Sarasin & Partners LLP Juxon House 100 St Paul's Churchyard London EC4M 8BU
Independent examiner	Charlotte Milner ACA CTA 22 Chancery Lane London WC2A 1LS
Bankers	C Hoare & Co 37 Fleet Street London EC4P 4DQ

THE BRENDISH FAMILY FOUNDATION
REPORT OF THE TRUSTEES
YEAR ENDED 5 APRIL 2025

The Trustees submit the annual report together with the accounts of the Foundation for the year to 5 April 2025. The accounts comply with the current statutory requirements and are in compliance with the relevant provisions of the Charities Act 2011, the Trust Deed and 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 on 1 January 2019. The report should be read in conjunction with the general information provided on page 2.

Administrative information

The Brendish Family Foundation is a charity registered with the Charity Commission, registration number 1079065.

Structure, governance and management

The Foundation was founded by C M Brendish CBE.

The names of the Trustees who served throughout the year are stated on page 2. New Trustees are nominated by the board and power of appointing new Trustees is vested in the Founder during his lifetime. New Trustees are provided with guidance as to their responsibilities from existing Trustees and from the Trustees' solicitors.

The Foundation is governed by the Trust Deed dated 1 December 1999. The Trustees have wide powers of administration and investment. Decisions are made by a simple majority of votes cast at a meeting of the Trustees.

The Trustees have assessed the risks to which the Foundation might be exposed and consider them to be minimal. Consequently they are satisfied that no additional action is required to mitigate the charity's exposure to risks.

Objectives and activities

The objective of the Foundation, under the terms of the Trust Deed for this year and the future, is to apply the Foundation's income for general charitable purposes at the discretion of the Trustees.

During the year, the Trustees continued their support of children's and other charities through grants and donations.

The investment performance in the year was consistent with the Trustees' investment objective.

Public benefit

The Trustees, having regard to the Public Benefit Guidance published by The Charity Commission in accordance with section 17 of the Charities Act 2011, consider that the purpose and activities of The Brendish Family Foundation satisfy the requirements of the public benefit test set out in section 4 of the same Act.

THE BRENDISH FAMILY FOUNDATION
REPORT OF THE TRUSTEES
YEAR ENDED 5 APRIL 2025

Financial review, achievements and performance

The accounts are set out on pages 7 to 12.

Donations amounting to £nil were received during the year (2024 - £nil).

During the year grants awarded to charities for the public benefit amounted to £10,750 (2024 - £86,200). The Trustees expect to continue to make similar grants in the future.

The Foundation has no significant overheads and therefore has no need to maintain reserves in order to ensure its continued operation.

Reserves at the year end were £3,692,800, split; £792,563 unrestricted reserves and £2,900,237 endowment fund reserves. They will be used to meet the Foundation's objective as the Trustees deem appropriate.

Investment policy and objectives

The investment objective is to preserve the value of the charitable endowments in real terms whilst at the same time providing a level of income to support the annual grant-making programme, and this is to be achieved in a conservative manner.

Plans for future periods

Projects that the Trustees would like to support include those involving children, education, healthcare and access to food and water.

Going Concern

The Trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern. The Foundation has sufficient funds to meet its charitable objectives and has confirmed this will continue for at least 12 months from the date the accounts were approved. As a result, the accounts have been prepared on a going concern basis.

On behalf of the Trustees



Graham Chambers

24 September 2025

THE BRENDISH FAMILY FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

YEAR ENDED 5 APRIL 2025

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy 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.

The report of the trustees was approved by the trustees on 24 September.....2025 and signed on their behalf by:



Graham Chambers
Trustee

THE BRENDISH FAMILY FOUNDATION
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 5 APRIL 2025

Independent examiner's report to the trustees of The Brendish Family Foundation

I report to the Trustees on my examination of the accounts of the Foundation for the year ended 5 April 2025.

Responsibilities and basis of report

As the charity Trustees of the Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

I report in respect of my examination of the Foundation'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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters than an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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 Foundation 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.
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no 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.



CHARLOTTE MILNER ACA CTA
DIXON WILSON
22 Chancery Lane
London
WC2A 1LS

18 September

.....2025

THE BRENDISH FAMILY FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2025

	Note	Unrestricted Income Fund £	Expendable Endowment Fund £	2025 £	Unrestricted Income Fund £	Expendable Endowment Fund £	2024 £
Income and endowments from:							
Investment income	2	64,212	-	64,212	76,460	-	76,460
Total income and endowments		<u>64,212</u>	<u>-</u>	<u>64,212</u>	<u>76,460</u>	<u>-</u>	<u>76,460</u>
Expenditure on:							
Charitable activities	3	(12,892)	-	(12,892)	(87,900)	-	(87,900)
Raising funds	4	-	3	3	-	241	241
Net income / (loss) before gains / (losses) on investments		<u>51,320</u>	<u>3</u>	<u>51,323</u>	<u>(11,440)</u>	<u>241</u>	<u>(11,199)</u>
Other recognised gains and losses							
Net (losses) / gains on investments	7	-	(145,172)	(145,172)	-	303,027	303,027
Net movement in funds		<u>51,320</u>	<u>(145,169)</u>	<u>(93,849)</u>	<u>(11,440)</u>	<u>303,268</u>	<u>291,828</u>
Reconciliation of funds:							
Total funds brought forward at 6 April 2024		741,243	3,045,406	3,786,649	752,683	2,742,138	3,494,821
Total funds carried forward at 5 April 2025 (page 8)		<u>792,563</u>	<u>2,900,237</u>	<u>3,692,800</u>	<u>741,243</u>	<u>3,045,406</u>	<u>3,786,649</u>

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

THE BRENDISH FAMILY FOUNDATION
BALANCE SHEET
AT 5 APRIL 2025

	Note	Unrestricted Income Fund £	Expendable Endowment Fund £	2025 £	Unrestricted Income Fund £	Expendable Endowment Fund £	2024 £
Fixed assets							
Investments at market value	7	-	2,897,815	2,897,815	-	3,042,804	3,042,804
Current assets							
Cash at bank and in hand	8	793,363	2,422	795,785	742,043	2,602	744,645
Creditors: amounts falling due within one year	9	(800)	-	(800)	(800)	-	(800)
Net current assets		<u>792,563</u>	<u>2,422</u>	<u>794,985</u>	<u>741,243</u>	<u>2,602</u>	<u>743,845</u>
Net assets		<u>792,563</u>	<u>2,900,237</u>	<u>3,692,800</u>	<u>741,243</u>	<u>3,045,406</u>	<u>3,786,649</u>
Funds of the charity (page 7)		<u>792,563</u>	<u>2,900,237</u>	<u>3,692,800</u>	<u>741,243</u>	<u>3,045,406</u>	<u>3,786,649</u>

24 September

The financial statements on pages 7 to 12 were approved by the Trustees on2025

and signed on their behalf by:



Graham Chambers

THE BRENDISH FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2025

1. Accounting Policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

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 (FRS 102) issued on 1 January 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Foundation constitutes a public benefit entity as defined by FRS 102.

Going concern

The financial statements have been prepared on a going concern basis. The Trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern.

Funds structure

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objectives. The Foundation also has an expendable endowment fund maintained in line with the investment policy, but the terms of which allow the capital of the fund to be spent if the Trustees so determine.

Recognition of income

Income from unlisted equity and multi-asset investments is included in the Statement of Financial Activities (SOFA) when the Foundation's right to receive payment is established. Interest income is recognised on an accruals basis so as to reflect the effective yield when it is probable that it will be realised.

Grants and donations

Grants and donations are recognised in the SOFA when the Foundation becomes entitled to the donation income and it is probable that the donation income will be received.

Gift aid

Gift aid income is recognised in the SOFA on the same basis as the donation to which it relates.

Expenditure and irrecoverable VAT

The Trustees make distributions from the unrestricted fund at their discretion and such distributions are accordingly brought into account when the Foundation is obliged to make payment. This is where there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Other expenses are accounted for on an accruals basis. The Foundation has creditors which are measured at settlement amounts.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value as 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.

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.

THE BRENDISH FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025

2. Investment Income	2025	2024
	£	£
Dividends from listed investments	44,331	60,995
Interest on cash deposits	19,881	15,465
	<u>64,212</u>	<u>76,460</u>

All investment income is derived from United Kingdom assets.

3. Analysis of charitable expenditure	2025	2024
	£	£
Grants to institutions (note 6)	10,750	86,200
Governance costs (note 5)	1,142	700
Support costs (note 5)	1,000	1,000
	<u>12,892</u>	<u>87,900</u>

4. Expenditure on raising funds	2025	2024
	£	£
Investment manager fees rebate	(3)	(241)
	<u>(3)</u>	<u>(241)</u>

5. Analysis of governance and support costs	Governance	Support	Total	Total	Basis of
	£	£	2025	2024	apportionment
			£	£	
Charitable expenditure					
Accountancy and administration fees	-	-	-	600	Governance
Bank charges	362	-	362	388	Governance
Independent examiner's fees	780	-	780	800	Governance
Audit fees	-	-	-	(1,088)	Governance
Management recharge	-	1,000	1,000	1,000	Staff time
	<u>1,142</u>	<u>1,000</u>	<u>2,142</u>	<u>1,700</u>	

THE BRENDISH FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2025

6. Grants awarded	2025	2024
	£	£
Grants made to institutions:		
British Heart Foundation	-	10,000
Cancer Research UK	-	200
Child in Need India (CINI) UK	10,000	10,000
Crisis	500	500
Great Ormond Street Children's Hospital	-	10,000
Hampshire & Isle of Wight Air Ambulance	-	500
Marie Curie	-	10,000
Muscular Dystrophy	-	3,000
Pancreatic Cancer UK	-	10,000
Starlight Crew	-	10,000
Thames Valley Air Ambulance	-	250
The Busoga Trust	-	3,500
The Cure Parkinsons Trust	-	10,000
The Salvation Army	250	250
Tommy's	-	3,000
UNICEF Turkey Earthquake Appeal	-	5,000
	<u>10,750</u>	<u>86,200</u>
No grants were awarded to individuals.		
7. Fixed asset investments	2025	2024
	£	£
Listed UK investments:		
Market value at 6 April 2024	3,042,804	2,739,777
Share purchases during the year	918,500	-
Share disposals during the year	(918,317)	-
Unrealised (Loss)/Gain on revaluation of investments	(143,762)	303,027
Realised (Loss) on disposal of investments	(1,410)	-
Market value at 5 April 2025	<u>2,897,815</u>	<u>3,042,804</u>
Historic cost	<u>2,353,129</u>	<u>2,354,356</u>
8. Cash at bank and in hand	2025	2024
	£	£
C Hoare & Co. current account	793,363	742,043
Sarasin & Partner client account	2,422	2,602
	<u>795,785</u>	<u>744,645</u>
9. Creditors: amounts falling due within one year	2025	2024
	£	£
Accruals	800	800
	<u>800</u>	<u>800</u>

THE BRENDISH FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025

10. Analysis of charitable funds

	Fund balances brought forward £	Income £	Expenditure £	Transfers £	(Losses) and gains £	Fund balances carried forward £
Unrestricted fund	741,243	64,212	(12,892)	-	-	792,563
Expendable endowment fund	3,045,406	-	3	-	(145,172)	2,900,237
Total funds	3,786,649	64,212	(12,889)	-	(145,172)	3,692,800

11. Trustee's expenses and related party transactions

During the year Pendennis Family Management Limited, a company controlled by four of the Trustees, charged £1,000 (2024 - £1,000) for management services.

No trustee expenses have been incurred during the year.

12. Staff numbers

The average number of persons employed by the Foundation during the year was 0 (2024 - 0).

THE BRENDISH FAMILY FOUNDATION

England & Wales - Charity number 1079065

Accounts

THE BRENDISH FAMILY FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

THE BRENDISH FAMILY FOUNDATION

I N D E X

YEAR ENDED 5 APRIL 2024

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THE BRENDISH FAMILY FOUNDATION
GENERAL INFORMATION
YEAR ENDED 5 APRIL 2024

Trustees	C M Brendish CBE S A F Brendish G L Chambers N J Brendish N L Pritchard-Smith C V Brendish F W Pritchard-Smith
Principal address	Kimbridge Estate Office Kimbridge Lane Romsey Hampshire SO51 0LE
Charity number	1079065
Solicitors	Wilsons LLP Alexandra House St Johns Street Salisbury SP1 2SB
Investment managers	Sarasin & Partners LLP Juxon House 100 St Paul's Churchyard London EC4M 8BU
Independent examiner	Charlotte Milner ACA CTA 22 Chancery Lane London WC2A 1LS
Bankers	C Hoare & Co 37 Fleet Street London EC4P 4DQ

THE BRENDISH FAMILY FOUNDATION
REPORT OF THE TRUSTEES
YEAR ENDED 5 APRIL 2024

The Trustees submit the annual report together with the accounts of the Foundation for the year to 5 April 2024. The accounts comply with the current statutory requirements and are in compliance with the relevant provisions of the Charities Act 2011, the Trust Deed and 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 on 1 January 2019. The report should be read in conjunction with the general information provided on page 2.

Administrative information

The Brendish Family Foundation is a charity registered with the Charity Commission, registration number 1079065.

Structure, governance and management

The Foundation was founded by C M Brendish CBE.

The names of the Trustees who served throughout the year are stated on page 2. New Trustees are nominated by the board and power of appointing new Trustees is vested in the Founder during his lifetime. New Trustees are provided with guidance as to their responsibilities from existing Trustees and from the Trustees' solicitors.

The Foundation is governed by the Trust Deed dated 1 December 1999. The Trustees have wide powers of administration and investment. Decisions are made by a simple majority of votes cast at a meeting of the Trustees.

The Trustees have assessed the risks to which the Foundation might be exposed and consider them to be minimal. Consequently they are satisfied that no additional action is required to mitigate the charity's exposure to risks.

Objectives and activities

The objective of the Foundation, under the terms of the Trust Deed for this year and the future, is to apply the Foundation's income for general charitable purposes at the discretion of the Trustees.

During the year, the Trustees continued their support of children's and other charities through grants and donations.

The investment performance in the year was consistent with the Trustees' investment objective.

Public benefit

The Trustees, having regard to the Public Benefit Guidance published by The Charity Commission in accordance with section 17 of the Charities Act 2011, consider that the purpose and activities of The Brendish Family Foundation satisfy the requirements of the public benefit test set out in section 4 of the same Act.

THE BRENDISH FAMILY FOUNDATION
REPORT OF THE TRUSTEES
YEAR ENDED 5 APRIL 2024

Financial review, achievements and performance

The accounts are set out on pages 7 to 12.

Donations amounting to £nil were received during the year (2023 - £625,000).

During the year grants awarded to charities for the public benefit amounted to £86,200 (2023 - £159,946). The Trustees expect to continue to make similar grants in the future.

The Foundation has no significant overheads and therefore has no need to maintain reserves in order to ensure its continued operation.

Reserves at the year end were £3,786,649, split; £741,243 unrestricted reserves and £3,045,406 endowment fund reserves. They will be used to meet the Foundation's objective as the Trustees deem appropriate.

Investment policy and objectives

The investment objective is to preserve the value of the charitable endowments in real terms whilst at the same time providing a level of income to support the annual grant-making programme, and this is to be achieved in a conservative manner.

Plans for future periods

Projects that the Trustees would like to support include those involving children, education, healthcare and access to food and water.

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The Charity has sufficient funds to meet its charitable objectives and has confirmed this will continue for at least 12 months from the date the accounts were approved. As a result, the accounts have been prepared on a going concern basis.

On behalf of the Trustees



Graham Chambers

..... 7 October 2024

THE BRENDISH FAMILY FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

YEAR ENDED 5 APRIL 2024

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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The report of the trustees was approved by the trustees on *7 October*.....2024 and signed on their behalf by:



Graham Chambers
Trustee

THE BRENDISH FAMILY FOUNDATION
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 5 APRIL 2024

Independent examiner's report to the trustees of The Brendish Family Foundation

I report to the Trustees on my examination of the accounts of the Foundation for the year ended 5 April 2024.

Responsibilities and basis of report

As the charity Trustees of the Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

I report in respect of my examination of the Foundation'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.

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Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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 Foundation as required by section 130 of the Act; or
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I have no concerns and have come across no 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.


CHARLOTTE MILNER ACA CTA
DIXON WILSON
22 Chancery Lane
London
WC2A 1LS

14 October2024

THE BRENDISH FAMILY FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2024

	Note	Unrestricted Income Fund £	Expendable Endowment Fund £	2024 £	Unrestricted Income Fund £	Expendable Endowment Fund £	2023 £
Income and endowments from:							
Voluntary income: donations received		-	-	-	625,000	-	625,000
Investment income	2	76,460	-	76,460	57,359	-	57,359
Total income and endowments		<u>76,460</u>	<u>-</u>	<u>76,460</u>	<u>682,359</u>	<u>-</u>	<u>682,359</u>
Expenditure on:							
Charitable activities	3	(87,900)	-	(87,900)	(169,677)	-	(169,677)
Raising funds	4	-	241	241	-	254	254
Net (loss) / income before gains / (losses) on investments		<u>(11,440)</u>	<u>241</u>	<u>(11,199)</u>	<u>512,682</u>	<u>254</u>	<u>512,936</u>
Other recognised gains and losses							
Net gains / (losses) on investments	7	-	303,027	303,027	-	(139,736)	(139,736)
Net movement in funds		<u>(11,440)</u>	<u>303,268</u>	<u>291,828</u>	<u>512,682</u>	<u>(139,482)</u>	<u>373,200</u>
Reconciliation of funds:							
Total funds brought forward at 6 April 2023		752,683	2,742,138	3,494,821	240,001	2,881,620	3,121,621
Total funds carried forward at 5 April 2024 (page 8)		<u>741,243</u>	<u>3,045,406</u>	<u>3,786,649</u>	<u>752,683</u>	<u>2,742,138</u>	<u>3,494,821</u>

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities

THE BRENDISH FAMILY FOUNDATION
BALANCE SHEET
AT 5 APRIL 2024

	Note	Unrestricted Income Fund £	Expendable Endowment Fund £	2024 £	Unrestricted Income Fund £	Expendable Endowment Fund £	2023 £
Fixed assets							
Investments at market value	7	-	3,042,804	3,042,804	-	2,739,777	2,739,777
Current assets							
Cash at bank and in hand	8	742,043	2,602	744,645	760,483	2,361	762,844
Creditors: amounts falling due within one year	9	(800)	-	(800)	(7,800)	-	(7,800)
Net current assets		741,243	2,602	743,845	752,683	2,361	755,044
Net assets		741,243	3,045,406	3,786,649	752,683	2,742,138	3,494,821
Funds of the charity (page 7)		741,243	3,045,406	3,786,649	752,683	2,742,138	3,494,821

The financial statements on pages 7 to 12 were approved by the Trustees on7 October.....2024

and signed on their behalf by:



Graham Chambers

THE BRENDISH FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2024

1. Accounting Policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

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 (FRS 102) issued on 1 January 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Foundation constitutes a public benefit entity as defined by FRS 102.

Going concern

The financial statements have been prepared on a going concern basis. The Trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern.

Funds structure

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objectives. The Foundation also has an expendable endowment fund maintained in line with the investment policy, but the terms of which allow the capital of the fund to be spent if the Trustees so determine.

Recognition of income

Income from unlisted equity and multi-asset investments is included in the Statement of Financial Activities (SOFA) when the Foundation's right to receive payment is established. Interest income is recognised on an accruals basis so as to reflect the effective yield when it is probable that it will be realised.

Grants and donations

Grants and donations are recognised in the SOFA when the Foundation becomes entitled to the donation income and it is probable that the donation income will be received.

Gift aid

Gift aid income is recognised in the SOFA on the same basis as the donation to which it relates.

Expenditure and irrecoverable VAT

The Trustees make distributions from the unrestricted fund at their discretion and such distributions are accordingly brought into account when the Foundation is obliged to make payment. This is where there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Other expenses are accounted for on an accruals basis. The Foundation has creditors which are measured at settlement amounts.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value as 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.

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.

THE BRENDISH FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2024

2. Investment Income		2024	2023		
		£	£		
Dividends from listed investments		60,995	51,693		
Interest on cash deposits		15,465	5,666		
		<u>76,460</u>	<u>57,359</u>		
All investment income is derived from United Kingdom assets.					
3. Analysis of charitable expenditure		2024	2023		
		£	£		
Grants to institutions (note 6)		86,200	159,946		
Governance costs (note 5)		700	8,831		
Support costs (note 5)		1,000	900		
		<u>87,900</u>	<u>169,677</u>		
4. Expenditure on raising funds		2024	2023		
		£	£		
Investment manager fees rebate		(241)	(254)		
		<u>(241)</u>	<u>(254)</u>		
5. Analysis of governance and support costs					
	Governance	Support	Total	Total	Basis of
	£	£	2024	2023	apportionment
			£	£	
Charitable expenditure					
Accountancy and administration fees	600	-	600	1,200	Governance
Bank charges	388	-	388	371	Governance
Independent examiner's fees	800	-	800	-	Governance
Audit fees	(1,088)	-	(1,088)	7,260	Governance
Management recharge	-	1,000	1,000	900	Staff time
	<u>700</u>	<u>1,000</u>	<u>1,700</u>	<u>9,731</u>	

THE BRENDISH FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2024

6. Grants awarded	2024	2023
	£	£
Grants made to institutions:		
British Heart Foundation	10,000	10,000
Cancer Research UK	200	-
Child in Need India (CINI) UK	10,000	10,000
Children with Special Needs Foundation	-	10,000
Crisis	500	581
DEC Turkey Earthquake Appeal	-	11,000
Fledge	-	10,000
Great Ormond Street Children's Hospital	10,000	10,000
Hampshire & Isle of Wight Air Ambulance	500	-
Land Aid	-	5,015
Marie Curie	10,000	10,000
Muscular Dystrophy	3,000	-
Pancreatic Cancer UK	10,000	20,000
Shout	-	10,000
Starlight Crew	10,000	-
Thames Valley Air Ambulance	250	-
The Busoga Trust	3,500	7,000
The Courage Foundation	-	10,000
The Cure Parkinsons Trust	10,000	10,000
The Parish of Chandlers Ford	-	15,000
The Salvation Army	250	250
Tommy's	3,000	10,000
UNICEF Turkey Earthquake Appeal	5,000	1,000
Wiston Parish Church	-	100
	<u>86,200</u>	<u>159,946</u>
No grants were awarded to individuals.		
7. Fixed asset investments	2024	2023
	£	£
Listed UK investments:		
Market value at 6 April 2023	2,739,777	2,879,513
Gain/(Loss) on revaluation	303,027	(139,736)
Market value at 5 April 2024	<u>3,042,804</u>	<u>2,739,777</u>
Historic cost	<u>2,354,356</u>	<u>2,354,356</u>
8. Cash at bank and in hand	2024	2023
	£	£
C Hoare & Co. current account	742,043	760,483
Sarasin & Partner client account	2,602	2,361
	<u>744,645</u>	<u>762,844</u>
9. Creditors: amounts falling due within one year	2024	2023
	£	£
Accruals	800	7,800
	<u>800</u>	<u>7,800</u>

THE BRENDISH FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2024

10. Analysis of charitable funds

	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and (losses) £	Fund balances carried forward £
Unrestricted fund	752,683	76,460	(87,900)	-	-	741,243
Expendable endowment fund	2,742,138	-	241	-	303,027	3,045,406
Total funds	3,494,821	76,460	(87,659)	-	303,027	3,786,649

11. Trustee's expenses and related party transactions

During the year the C M Brendish, a Trustee of the charity donated £nil, including Gift aid (2023 £625,000) to The Brendish Family Foundation.

During the year Pendennis Family Management Limited, a company controlled by four of the Trustees, charged £1,000 (2023 - £900) for management services.

No trustee expenses have been incurred during the year.

12. Staff numbers

The average number of persons employed by the Foundation during the year was 0 (2023 - 0).

THE BRENDISH FAMILY FOUNDATION

England & Wales - Charity number 1079065

Accounts

THE BRENDISH FAMILY FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

THE BRENDISH FAMILY FOUNDATION

I N D E X

YEAR ENDED 5 APRIL 2023

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Independent Auditor's report	6
Statement of financial activities	9
Balance sheet	10
Statement of Cash flows	11
Notes to the financial statements	12

THE BRENDISH FAMILY FOUNDATION
GENERAL INFORMATION
YEAR ENDED 5 APRIL 2023

Trustees

C M Brendish CBE
S A F Brendish
G L Chambers
N J Brendish
N L Pritchard-Smith
C V Brendish
F W Pritchard-Smith

Principal address

Kimbridge Estate Office
Kimbridge Lane
Romsey
Hampshire
SO51 0LE

Charity number

1079065

Solicitors

BDB Pitmans
One Bartholomew Close
Barts Square
EC1A 7BL

Investment managers

Sarasin & Partners LLP
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

Independent Auditor

Dixon Wilson Audit Services LLP
22 Chancery Lane
London
WC2A 1LS

Bankers

C Hoare & Co
37 Fleet Street
London
EC4P 4DQ

THE BRENDISH FAMILY FOUNDATION
REPORT OF THE TRUSTEES
YEAR ENDED 5 APRIL 2023

The Trustees submit the annual report together with the accounts of the Foundation for the year to 5 April 2023. The accounts comply with the current statutory requirements and are in compliance with the relevant provisions of the Charities Act 2011, the Trust Deed and 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 on 1 January 2019. The report should be read in conjunction with the general information provided on page 2.

Administrative information

The Brendish Family Foundation is a charity registered with the Charity Commission, registration number 1079065.

Structure, governance and management

The Foundation was founded by C M Brendish CBE.

The names of the Trustees who served throughout the year are stated on page 2. New Trustees are nominated by the board and power of appointing new Trustees is vested in the Founder during his lifetime. New Trustees are provided with guidance as to their responsibilities from existing Trustees and from the Trustees' solicitors.

The Foundation is governed by the Trust Deed dated 1 December 1999. The Trustees have wide powers of administration and investment. Decisions are made by a simple majority of votes cast at a meeting of the Trustees.

The Trustees have assessed the risks to which the Foundation might be exposed and consider them to be minimal. Consequently they are satisfied that no additional action is required to mitigate the charity's exposure to risks.

Objectives and activities

The objective of the Foundation, under the terms of the Trust Deed for this year and the future, is to apply the Foundation's income for general charitable purposes at the discretion of the Trustees.

During the year, the Trustees continued their support of children's and other charities through grants and donations.

The investment performance in the year was consistent with the Trustees' investment objective.

Public benefit

The Trustees, having regard to the Public Benefit Guidance published by The Charity Commission in accordance with section 17 of the Charities Act 2011, consider that the purpose and activities of The Brendish Family Foundation satisfy the requirements of the public benefit test set out in section 4 of the same Act.

**THE BRENDISH FAMILY FOUNDATION
REPORT OF THE TRUSTEES
YEAR ENDED 5 APRIL 2023**

Financial review, achievements and performance

The accounts are set out on pages 9 to 15.

Donations amounting to £625,000 were received during the year (2022 - £nil).

During the year grants awarded to charities for the public benefit amounted to £159,946 (2022 - £35,291). The Trustees expect to continue to make similar grants in the future.

The Foundation has no significant overheads and therefore has no need to maintain reserves in order to ensure its continued operation.

Reserves at the year end were £3,494,821, split; £752,683 unrestricted reserves and £2,742,138 endowment fund reserves. They will be used to meet the Foundation's objective as the Trustees deem appropriate.

Investment policy and objectives

The investment objective is to preserve the value of the charitable endowments in real terms whilst at the same time providing a level of income to support the annual grant-making programme, and this is to be achieved in a conservative manner.

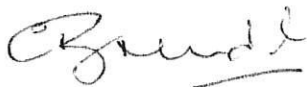
Plans for future periods

Projects that the Trustees would like to support include those involving children, education, healthcare and access to food and water.

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The Charity has sufficient funds to meet its charitable objectives and has confirmed this will continue for at least 12 months from the date the accounts were approved. As a result, the accounts have been prepared on a going concern basis.

On behalf of the Trustees



C M Brendish CBE

15th December.....2023

THE BRENDISH FAMILY FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

YEAR ENDED 5 APRIL 2023

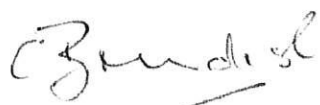
Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy 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.

The report of the trustees was approved by the trustees on 15th December 2023 and signed on their behalf by:



C M Brendish CBE
Trustee

THE BRENDISH FAMILY FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE BRENDISH FAMILY FOUNDATION

YEAR ENDED 5 APRIL 2023

Opinion

We have audited the financial statements of The Brendish Family Foundation (the 'charity') for the year ended 5 April 2023, which comprise the statement of financial activities, balance sheet, statement of cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Matters

The corresponding information in respect of the year ended 5 April 2022 presented in these financial statements is unaudited.

THE BRENDISH FAMILY FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE BRENDISH FAMILY FOUNDATION

YEAR ENDED 5 APRIL 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

THE BRENDISH FAMILY FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE BRENDISH FAMILY FOUNDATION

YEAR ENDED 5 APRIL 2023

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity by considering, amongst other things, the jurisdictions in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the assessed level of risk, but recognised that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to the Charities Act 2011.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of third parties holding investments and cash for the charity. We also reviewed the investments in detail and conducted tests to ensure the grants paid out were to registered charities to ensure there has been no fraud during the year.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by management that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Dixon Wilson Audit Services LLP

.....
Dixon Wilson Audit Services LLP
22 Chancery Lane
London
WC2A 1LS

20 December 2023
Date:.....

Dixon Wilson Audit Services LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE BRENDISH FAMILY FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2023

	Note	Unrestricted Income Fund £	Expendable Endowment Fund £	2023 £	Unrestricted Income Fund £	Expendable Endowment Fund £	2022 £
Income and endowments from:							
Voluntary income: donations received		625,000	-	625,000	-	-	-
Investment income	2	57,359	-	57,359	43,470	-	43,470
Total income and endowments		682,359	-	682,359	43,470	-	43,470
Expenditure on:							
Charitable activities	3	(169,677)	-	(169,677)	(37,373)	-	(37,373)
Raising funds	4	-	254	254	-	267	267
Net income before gains on investments		512,682	254	512,936	6,097	267	6,364
Other recognised gains and losses							
Net (losses)/gains on investments	7	-	(139,736)	(139,736)	-	53,036	53,036
Net movement in funds		512,682	(139,482)	373,200	6,097	53,303	59,400
Reconciliation of funds:							
Total funds brought forward at 6 April 2022		240,001	2,881,620	3,121,621	233,904	2,828,317	3,062,221
Total funds carried forward at 5 April 2023 (page 10)		752,683	2,742,138	3,494,821	240,001	2,881,620	3,121,621

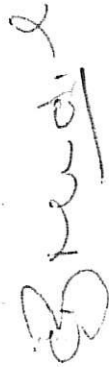
The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

THE BRENDISH FAMILY FOUNDATION
BALANCE SHEET
AT 5 APRIL 2023

	Note	Unrestricted Income Fund £	Expendable Endowment Fund £	2023 £	Unrestricted Income Fund £	Expendable Endowment Fund £	2022 £
Fixed assets							
Investments at market value	7	-	2,739,777	2,739,777	-	2,879,513	2,879,513
Current assets							
Cash at bank and in hand	8	760,483	2,361	762,844	241,261	2,107	243,368
Creditors: amounts falling due within one year	9	(7,800)	-	(7,800)	(1,260)	-	(1,260)
Net current assets		752,683	2,361	755,044	240,001	2,107	242,108
Net assets		752,683	2,742,138	3,494,821	240,001	2,881,620	3,121,621
Funds of the charity (page 9)		752,683	2,742,138	3,494,821	240,001	2,881,620	3,121,621

The financial statements on pages 9 to 15 were approved by the Trustees on 15th December 2023

and signed on their behalf by:



C M Brendish CBE

THE BRENDISH FAMILY FOUNDATION
STATEMENT OF CASH FLOWS
YEAR ENDED 5 APRIL 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net income for the year		373,200	59,400
Investment income	2	(57,359)	(43,470)
Net (gains)/losses on investments	7	139,736	(53,036)
Increase in creditors	9	6,540	160
Net cash flows from operating activities		<u>462,117</u>	<u>(36,946)</u>
Cash flows from investing activities			
Dividends received	2	51,693	43,468
Interest received	2	5,666	2
Net cash flows from investing activities		<u>57,359</u>	<u>43,470</u>
Net increase in cash		<u>519,476</u>	<u>6,524</u>
Cash and cash equivalents at the beginning of the year	8	<u>243,368</u>	<u>236,844</u>
Cash and cash equivalents at the end of the year	8	<u>762,844</u>	<u>243,368</u>

THE BRENDISH FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

1. Accounting Policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

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 (FRS 102) issued on 1 January 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Foundation constitutes a public benefit entity as defined by FRS 102.

Going concern

The financial statements have been prepared on a going concern basis. The Trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern.

Funds structure

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objectives. The Foundation also has an expendable endowment fund maintained in line with the investment policy, but the terms of which allow the capital of the fund to be spent if the Trustees so determine.

Recognition of income

Income from unlisted equity and multi-asset investments is included in the Statement of Financial Activities (SOFA) when the Foundation's right to receive payment is established. Interest income is recognised on an accruals basis so as to reflect the effective yield when it is probable that it will be realised.

Grants and donations

Grants and donations are recognised in the SOFA when the Foundation becomes entitled to the donation income and it is probable that the donation income will be received.

Gift aid

Gift aid income is recognised in the SOFA on the same basis as the donation to which it relates.

Expenditure and irrecoverable VAT

The Trustees make distributions from the unrestricted fund at their discretion and such distributions are accordingly brought into account when the Foundation is obliged to make payment. This is where there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Other expenses are accounted for on an accruals basis. The Foundation has creditors which are measured at settlement amounts.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value as 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.

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.

THE BRENDISH FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

2. Investment Income	2023	2022
	£	£
Dividends from listed investments	51,693	43,468
Interest on cash deposits	5,666	2
	<u>57,359</u>	<u>43,470</u>

All investment income is derived from United Kingdom assets.

3. Analysis of charitable expenditure	2023	2022
	£	£
Grants to institutions (note 6)	159,946	35,291
Governance costs (note 5)	8,831	1,182
Support costs (note 5)	900	900
	<u>169,677</u>	<u>37,373</u>

4. Expenditure on raising funds	2023	2022
	£	£
Investment manager fees rebate	(254)	(267)
	<u>(254)</u>	<u>(267)</u>

5. Analysis of governance and support costs	Governance	Support	Total	Total	Basis of
	£	£	2023	2022	apportionment
	£	£	£	£	
Charitable expenditure					
Accountancy and administration fees	1,200	-	1,200	100	Governance
Bank charges	371	-	371	362	Governance
Independent examiner's fees	-	-	-	720	Governance
Audit fees	7,260	-	7,260	-	Governance
Management recharge	-	900	900	900	Staff time
	<u>8,831</u>	<u>900</u>	<u>9,731</u>	<u>2,082</u>	

THE BRENDISH FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

6. Grants awarded	2023	2022
	£	£
Grants made to institutions:		
British Heart Foundation	10,000	-
Child in Need Institute (CINI) UK	10,000	10,000
Children with Special Needs Foundation	10,000	5,000
Crisis	581	291
Cure Parkinson's Trust	10,000	-
DEC Turkey Earthquake Appeal	11,000	-
DEC Ukraine Appeal	-	2,000
Fledge	10,000	-
Great Ormond Street Children's Hospital	10,000	-
Land Aid	5,015	-
Marie Curie	10,000	1,000
Pancreatic Cancer UK	20,000	10,000
Shout	10,000	-
The Britain Nepal Medical Trust	-	1,000
The Busoga Trust	7,000	3,500
The Courage Foundation	10,000	-
The Cure Parkinsons Trust	-	250
The Parish of Chandlers Ford	15,000	-
The Salvation Army	250	250
Tommy's	10,000	-
UNICEF Turkey Earthquake Appeal	1,000	-
UNICEF Ukraine Appeal	-	2,000
Wiston Parish Church	100	-
	<u>159,946</u>	<u>35,291</u>
No grants were awarded to individuals.		
7. Fixed asset investments	2023	2022
	£	£
Listed UK investments:		
Market value at 6 April 2022	2,879,513	2,826,477
(Loss)/Gain on revaluation	(139,736)	53,036
Market value at 5 April 2023	<u>2,739,777</u>	<u>2,879,513</u>
Historic cost	<u>2,354,356</u>	<u>2,354,356</u>
8. Cash at bank and in hand	2023	2022
	£	£
C Hoare & Co. current account	760,483	241,261
Sarasin & Partner client account	2,361	2,107
	<u>762,844</u>	<u>243,368</u>
9. Creditors: amounts falling due within one year	2023	2022
	£	£
Accruals	7,800	1,260
	<u>7,800</u>	<u>1,260</u>

THE BRENDISH FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

10. Analysis of charitable funds

	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and (losses) £	Fund balances carried forward £
Unrestricted fund	240,001	682,359	(169,677)	-	-	752,683
Expendable endowment fund	2,881,620	-	254	-	(139,736)	2,742,138
Total funds	3,121,621	682,359	(169,423)	-	(139,736)	3,494,821

11. Trustee's expenses and related party transactions

During the year the C M Brendish, a Trustee of the charity donated £625,000, including Gift aid (2022 £nil) to The Brendish Family Foundation.

During the year Pendennis Family Management Limited, a company controlled by four of the Trustees, charged £900 (2022 - £900) for management services.

No trustee expenses have been incurred during the year.

12. Staff numbers

The average number of persons employed by the Foundation during the year was 0 (2022 - 0).

13. Auditor's remuneration

Auditor's remuneration constituted an audit fee of £7,260 (2022 £nil) and other non audit-services work of £1,200 (2022 £860).

THE BRENDISH FAMILY FOUNDATION

England & Wales - Charity number 1079065

Accounts

THE BRENDISH FAMILY FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

THE BRENDISH FAMILY FOUNDATION
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YEAR ENDED 5 APRIL 2022

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THE BRENDISH FAMILY FOUNDATION
GENERAL INFORMATION
YEAR ENDED 5 APRIL 2022

Trustees	C M Brendish CBE S A F Brendish G L Chambers N J Brendish N L Pritchard-Smith C V Brendish F W Pritchard-Smith
Principal address	Kimbridge Estate Office Kimbridge Lane Romsey Hampshire SO51 0LE
Charity number	1079065
Solicitors	BDB Pitmans One Bartholomew Close Barts Square EC1A 7BL
Investment managers	Sarasin & Partners LLP Juxon House 100 St Paul's Churchyard London EC4M 8BU
Independent examiner	Gregory Smye-Rumsby ACA CTA Dixon Wilson 22 Chancery Lane London WC2A 1LS
Bankers	C Hoare & Co 37 Fleet Street London EC4P 4DQ

THE BRENDISH FAMILY FOUNDATION
REPORT OF THE TRUSTEES
YEAR ENDED 5 APRIL 2022

The Trustees submit the annual report together with the accounts of the Foundation for the year to 5 April 2022. The accounts comply with the current statutory requirements and are in compliance with the relevant provisions of the Charities Act 2011, the Trust Deed and 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 on 1 January 2019. The report should be read in conjunction with the general information provided on page 2.

Administrative information

The Brendish Family Foundation is a charity registered with the Charity Commission, registration number 1079065.

Structure, governance and management

The Foundation was founded by C M Brendish CBE.

The names of the Trustees who served throughout the year are stated on page 2. New Trustees are nominated by the board and power of appointing new Trustees is vested in the Founder during his lifetime. New Trustees are provided with guidance as to their responsibilities from existing Trustees and from the Trustees' solicitors.

The Foundation is governed by the Trust Deed dated 1 December 1999. The Trustees have wide powers of administration and investment. Decisions are made by a simple majority of votes cast at a meeting of the Trustees.

The Trustees have assessed the risks to which the Foundation might be exposed and consider them to be minimal. Consequently they are satisfied that no additional action is required to mitigate the charity's exposure to risks.

Objectives and activities

The objective of the Foundation, under the terms of the Trust Deed for this year and the future, is to apply the Foundation's income for general charitable purposes at the discretion of the Trustees.

During the year, the Trustees continued their support of children's and other charities through grants and donations.

The investment performance in the year was consistent with the Trustees' investment objective.

Public benefit

The Trustees, having regard to the Public Benefit Guidance published by The Charity Commission in accordance with section 17 of the Charities Act 2011, consider that the purpose and activities of The Brendish Family Foundation satisfy the requirements of the public benefit test set out in section 4 of the same Act.

Financial review, achievements and performance

The accounts are set out on pages 6 to 11.

Donations amounting to £nil were received during the year (2021 - £nil).

During the year grants awarded to charities for the public benefit amounted to £35,291 (2021 - £11,250). The Trustees expect to continue to make similar grants in the future.

The Foundation has no significant overheads and therefore has no need to maintain reserves in order to ensure its continued operation.

Reserves at the year end were £3,121,621, split; £240,001 unrestricted reserves and £2,881,620 endowment fund reserves. They will be used to meet the Foundation's objective as the Trustees deem appropriate.

THE BRENDISH FAMILY FOUNDATION
REPORT OF THE TRUSTEES
YEAR ENDED 5 APRIL 2022

Investment policy and objectives

The investment objective is to preserve the value of the charitable endowments in real terms whilst at the same time providing a level of income to support the annual grant-making programme, and this is to be achieved in a conservative manner.

Plans for future periods

Projects that the Trustees would like to support include those involving children, education, healthcare and access to food and water.

COVID-19

The Trustees have assessed the impact of COVID-19 and the related restrictions on the financial and operational activities of the Foundation as low as they continue to be able to generate income from their investments. At the year end the value of investments had recovered the losses of the previous year and were valued at £2,879,513. As at the date of approval of these financial statements, and taking into consideration the latest information published by the UK Government concerning the pandemic, the Trustees do not expect the measures to materially impede their grant-making processes in the future.

On behalf of the Trustees



G L CHAMBERS

.....26 September.....2022

THE BRENDISH FAMILY FOUNDATION
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 5 APRIL 2022

Independent examiner's report to the trustees of The Brendish Family Foundation

I report to the Trustees on my examination of the accounts of the Foundation for the year ended 5 April 2022.

Responsibilities and basis of report

As the charity Trustees of the Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

I report in respect of my examination of the Foundation'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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters than an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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 Foundation 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.
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no 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.



GREGORY SMYE-RUMSBY ACA CTA
DIXON WILSON
22 Chancery Lane
London
WC2A 1LS

27 May 2022

THE BRENDISH FAMILY FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2022

	Note	Unrestricted Income Fund £	Expendable Endowment Fund £	2022 £	Unrestricted Income Fund £	Expendable Endowment Fund £	2021 £
Income and endowments from:							
Investment income	2	43,470	-	43,470	43,298	-	43,298
Total income and endowments		<u>43,470</u>	<u>-</u>	<u>43,470</u>	<u>43,298</u>	<u>-</u>	<u>43,298</u>
Expenditure on:							
Charitable activities	3	(37,373)	-	(37,373)	(13,021)	-	(13,021)
Raising funds	4	-	267	267	-	219	219
Net income before gains on investments		<u>6,097</u>	<u>267</u>	<u>6,364</u>	<u>30,277</u>	<u>219</u>	<u>30,496</u>
Other recognised gains and losses							
Net gains on investments	7	-	53,036	53,036	-	522,435	522,435
Net movement in funds		<u>6,097</u>	<u>53,303</u>	<u>59,400</u>	<u>30,277</u>	<u>522,654</u>	<u>552,931</u>
Reconciliation of funds:							
Total funds brought forward at 6 April 2021		233,904	2,828,317	3,062,221	203,627	2,305,663	2,509,290
Total funds carried forward at 5 April 2022 (page 7)		<u>240,001</u>	<u>2,881,620</u>	<u>3,121,621</u>	<u>233,904</u>	<u>2,828,317</u>	<u>3,062,221</u>

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

THE BRENDISH FAMILY FOUNDATION
BALANCE SHEET
AT 5 APRIL 2022

	Note	Unrestricted Income Fund £	Expendable Endowment Fund £	2022 £	Unrestricted Income Fund £	Expendable Endowment Fund £	2021 £
Fixed assets							
Investments at market value	7	-	2,879,513	2,879,513	-	2,826,477	2,826,477
Current assets							
Cash at bank and in hand	8	241,261	2,107	243,368	235,004	1,840	236,844
Creditors: amounts falling due within one year	9	(1,260)	-	(1,260)	(1,100)	-	(1,100)
Net current assets		<u>240,001</u>	<u>2,107</u>	<u>242,108</u>	<u>233,904</u>	<u>1,840</u>	<u>235,744</u>
Net assets		<u>240,001</u>	<u>2,881,620</u>	<u>3,121,621</u>	<u>233,904</u>	<u>2,828,317</u>	<u>3,062,221</u>
Funds of the charity (page 6)		<u>240,001</u>	<u>2,881,620</u>	<u>3,121,621</u>	<u>233,904</u>	<u>2,828,317</u>	<u>3,062,221</u>

The financial statements on pages 6 to 11 were approved by the Trustees on2022

and signed on their behalf by:

M. L. Chambers

G L CHAMBERS

THE BRENDISH FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

1. Accounting Policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

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 (FRS 102) issued on 1 January 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Foundation constitutes a public benefit entity as defined by FRS 102.

Going concern

The financial statements have been prepared on a going concern basis. The Trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern.

Funds structure

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objectives. The Foundation also has an expendable endowment fund maintained in line with the investment policy, but the terms of which allow the capital of the fund to be spent if the Trustees so determine.

Recognition of income

Income from unlisted equity and multi-asset investments is included in the Statement of Financial Activities (SOFA) when the Foundation's right to receive payment is established. Interest income is recognised on an accruals basis so as to reflect the effective yield when it is probable that it will be realised.

Grants and donations

Grants and donations are recognised in the SOFA when the Foundation becomes entitled to the donation income and it is probable that the donation income will be received.

Expenditure and irrecoverable VAT

The Trustees make distributions from the unrestricted fund at their discretion and such distributions are accordingly brought into account when the Foundation is obliged to make payment. This is where there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Other expenses are accounted for on an accruals basis. The Foundation has creditors which are measured at settlement amounts.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value as 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.

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.

THE BRENDISH FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

2. Investment Income	2022 £	2021 £
Dividends from listed investments	43,468	43,295
Interest on cash deposits	2	3
	<u>43,470</u>	<u>43,298</u>

All investment income is derived from United Kingdom assets.

3. Analysis of charitable expenditure	2022 £	2021 £
Grants to institutions (note 6)	35,291	11,250
Governance costs (note 5)	1,182	871
Support costs (note 5)	900	900
	<u>37,373</u>	<u>13,021</u>

4. Expenditure on raising funds	2022 £	2021 £
Investment manager fees rebate	(267)	(219)
	<u>(267)</u>	<u>(219)</u>

5. Analysis of governance and support costs	Governance £	Support £	Total 2022 £	Total 2021 £	Basis of apportionment
Charitable expenditure					
Accountancy and administration fees	100	-	100	-	Governance
Bank charges	362	-	362	271	Governance
Independent examiner's fees	720	-	720	600	Governance
Management recharge	-	900	900	900	Staff time
	<u>1,182</u>	<u>900</u>	<u>2,082</u>	<u>1,771</u>	

6. Grants awarded	2022 £	2021 £
Grants made to institutions:		
Child in Need Institute (CINI) UK	10,000	5,000
Children with Special Needs Foundation	5,000	-
Crisis	291	250
DEC Ukraine Appeal	2,000	-
Marie Curie	1,000	-
Pancreatic Cancer UK	10,000	-
Salisbury Hospice	-	500
The Britain Nepal Medical Trust	1,000	-
The Busoga Trust	3,500	-
The Courage Foundation	-	5,000
The Cure Parkinsons Trust	250	250
The Salvation Army	250	250
UNICEF Ukraine	2,000	-
	<u>35,291</u>	<u>11,250</u>

No grants were awarded to individuals.

THE BRENDISH FAMILY FOUNDATION
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED 5 APRIL 2022

7. Fixed asset investments		2022	2021			
		£	£			
Listed UK investments:						
Market value at 6 April 2021		2,826,477	2,304,042			
Gain/(Loss) on revaluation or disposal		53,036	522,435			
Market value at 5 April 2022		<u>2,879,513</u>	<u>2,826,477</u>			
Historic cost		<u>2,354,356</u>	<u>2,354,356</u>			
8. Cash at bank and in hand		2022	2021			
		£	£			
C Hoare & Co. current account		241,261	235,004			
Sarasin & Partner client account		2,107	1,840			
		<u>243,368</u>	<u>236,844</u>			
9. Creditors: amounts falling due within one year		2022	2021			
		£	£			
Accountancy fees		600	500			
Independent Examiner's fees		660	600			
		<u>1,260</u>	<u>1,100</u>			
10. Analysis of charitable funds						
	Fund balances brought forward	Income	Expenditure	Transfers	Gains and (losses)	balances carried forward
	£	£	£	£	£	£
Unrestricted fund	233,904	43,470	(37,373)	-	-	240,001
Expendable endowment fund	2,828,317	-	267	-	53,036	2,881,620
Total funds	<u>3,062,221</u>	<u>43,470</u>	<u>(37,106)</u>	<u>-</u>	<u>53,036</u>	<u>3,121,621</u>
11. Trustee's expenses and related party transactions						

During the year fees amounting to £600 (2021 - £nil) were charged in respect of accountancy services provided by Dixon Wilson, a firm in which Graham Chambers, a Trustee of this Foundation, is a consultant. The Trustees are authorised by the Trust Deed to pay reasonable fees for work carried out for the Trust on the instructions of other Trustees.

Dixon Wilson acted as independent examiners during the year. Fees amounting to £660 (2021 - £600) were charged in respect of this review.

During the year Pendennis Family Management Limited, a company controlled by two of the trustees, charged £900 (2021 - £900) for management services.

No trustee expenses have been incurred during the year.

THE BRENDISH FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

12. Staff numbers

The average number of persons employed by the Foundation during the year was 0 (2021 - 0).

THE BRENDISH FAMILY FOUNDATION

England & Wales - Charity number 1079065

Accounts

THE BRENDISH FAMILY FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

THE BRENDISH FAMILY FOUNDATION

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YEAR ENDED 5 APRIL 2021

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THE BRENDISH FAMILY FOUNDATION

GENERAL INFORMATION

YEAR ENDED 5 APRIL 2021

Trustees

C M Brendish CBE
S A F Brendish
G L Chambers
N J Brendish
N L Pritchard-Smith
C V Brendish
F W Pritchard-Smith

Principal address

22 Chancery Lane
London
WC2A 1LS

Charity number

1079065

Solicitors

BDB Pitmans
One Bartholomew Close
Barts Square
EC1A 7BL

Investment managers

Sarasin & Partners LLP
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

Independent examiner

Gregory Smye-Rumsby ACA CTA
Dixon Wilson
22 Chancery Lane
London
WC2A 1LS

Bankers

C Hoare & Co
37 Fleet Street
London
EC4P 4DQ

THE BRENDISH FAMILY FOUNDATION
REPORT OF THE TRUSTEES
YEAR ENDED 5 APRIL 2021

The Trustees submit the annual report together with the accounts of the Foundation for the year to 5 April 2021. The accounts comply with the current statutory requirements and are in compliance with the relevant provisions of the Charities Act 2011, the Trust Deed and 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 on 1 January 2019. The report should be read in conjunction with the general information provided on page 2.

Administrative information

The Brendish Family Foundation is a charity registered with the Charity Commission, registration number 1079065.

Structure, governance and management

The Foundation was founded by C M Brendish CBE.

The names of the Trustees who served throughout the year are stated on page 2. New Trustees are nominated by the board and power of appointing new Trustees is vested in the Founder during his lifetime. New Trustees are provided with guidance as to their responsibilities from existing Trustees and from the Trustees' solicitors.

The Foundation is governed by the Trust Deed dated 1 December 1999. The Trustees have wide powers of administration and investment. Decisions are made by a simple majority of votes cast at a meeting of the Trustees.

The Trustees have assessed the risks to which the Foundation might be exposed and consider them to be minimal. Consequently they are satisfied that no additional action is required to mitigate the charity's exposure to risks.

Objectives and activities

The objective of the Foundation, under the terms of the Trust Deed for this year and the future, is to apply the Foundation's income for general charitable purposes at the discretion of the Trustees.

During the year, the Trustees continued their support of children's and other charities through grants and donations.

The investment performance in the year was consistent with the Trustees' investment objective.

Public benefit

The Trustees, having regard to the Public Benefit Guidance published by The Charity Commission in accordance with section 17 of the Charities Act 2011, consider that the purpose and activities of The Brendish Family Foundation satisfy the requirements of the public benefit test set out in section 4 of the same Act.

Financial review, achievements and performance

The accounts are set out on pages 6 to 11.

Donations amounting to £nil were received during the year (2020 - £nil).

During the year grants awarded to charities for the public benefit amounted to £11,250 (2020 - £57,300). The Trustees expect to continue to make similar grants in the future.

The Foundation has no significant overheads and therefore has no need to maintain reserves in order to ensure its continued operation.

Reserves at the year end were £3,062,221, and will be used to meet the Foundation's objective as the Trustees deem appropriate.

THE BRENDISH FAMILY FOUNDATION
REPORT OF THE TRUSTEES
YEAR ENDED 5 APRIL 2021

Investment policy and objectives

The investment objective is to preserve the value of the charitable endowments in real terms whilst at the same time providing a level of income to support the annual grant-making programme, and this is to be achieved in a conservative manner.

Plans for future periods

Projects that the Trustees would like to support include those involving children, education, healthcare and access to food and water.

COVID-19

The Trustees have assessed the impact of COVID-19 and the related restrictions on the financial and operational activities of the Foundation as low as they continue to be able to generate income from their investments. At the year end the value of investments had recovered the losses of the previous year and were valued at £2,826,477. As at the date of approval of these financial statements, and taking into consideration the latest information published by the UK Government concerning the pandemic, the Trustees do not expect the measures to materially impede their grant-making processes in the future.

On behalf of the Trustees



G L CHAMBERS

23rd September 2021

THE BRENDISH FAMILY FOUNDATION
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 5 APRIL 2021

Independent examiner's report to the trustees of The Brendish Family Foundation

I report to the Trustees on my examination of the accounts of the Foundation for the year ended 5 April 2021.

Responsibilities and basis of report

As the charity Trustees of the Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

I report in respect of my examination of the Foundation'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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters than an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.


Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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 Foundation 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.
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no 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.


GREGORY SMYE-RUMSBY ACA CTA
DIXON WILSON
22 Chancery Lane
London
WC2A 1LS

.....6 October.....2021

THE BRENDISH FAMILY FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2021

	Note	Unrestricted Income Fund £	Expendable Endowment Fund £	2021 £	Unrestricted Income Fund £	Expendable Endowment Fund £	2020 £
Income and endowments from:							
Investment income	2	43,298	-	43,298	51,540	-	51,540
Total income and endowments		<u>43,298</u>	<u>-</u>	<u>43,298</u>	<u>51,540</u>	<u>-</u>	<u>51,540</u>
Expenditure on:							
Charitable activities	3	(13,021)	-	(13,021)	(67,237)	-	(67,237)
Raising funds	4	-	219	219	-	226	226
Net income before losses and gains on investments		<u>30,277</u>	<u>219</u>	<u>30,496</u>	<u>(15,697)</u>	<u>226</u>	<u>(15,471)</u>
Other recognised gains and losses							
Net gains/(losses) on investments	7	-	522,435	522,435	-	(171,168)	(171,168)
Net movement in funds		<u>30,277</u>	<u>522,654</u>	<u>552,931</u>	<u>(15,697)</u>	<u>(170,942)</u>	<u>(186,639)</u>
Reconciliation of funds:							
Total funds brought forward at 6 April 2020		203,627	2,305,663	2,509,290	219,324	2,476,605	2,695,929
Total funds carried forward at 5 April 2021 (page 7)		<u>233,904</u>	<u>2,828,317</u>	<u>3,062,221</u>	<u>203,627</u>	<u>2,305,663</u>	<u>2,509,290</u>

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

THE BRENDISH FAMILY FOUNDATION
BALANCE SHEET
AT 5 APRIL 2021

	Note	Unrestricted Income Fund £	Expendable Endowment Fund £	2021 £	Unrestricted Income Fund £	Expendable Endowment Fund £	2020 £
Fixed assets							
Investments at market value	7	-	2,826,477	2,826,477	-	2,304,042	2,304,042
Current assets							
Cash at bank and in hand	8	235,004	1,840	236,844	205,867	1,621	207,488
Creditors: amounts falling due within one year	9	(1,100)	-	(1,100)	(2,240)	-	(2,240)
Net current assets		233,904	1,840	235,744	203,627	1,621	205,248
Net assets		233,904	2,828,317	3,062,221	203,627	2,305,663	2,509,290
Funds of the charity (page 6)		233,904	2,828,317	3,062,221	203,627	2,305,663	2,509,290

23 September 2021

The financial statements on pages 6 to 11 were approved by the Trustees on2021
and signed on their behalf by:



G L CHAMBERS

THE BRENDISH FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2021

1. Accounting Policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

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 (FRS 102) issued on 1 January 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Foundation constitutes a public benefit entity as defined by FRS 102.

Going concern

The financial statements have been prepared on a going concern basis. The Trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern.

Funds structure

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objectives. The Foundation also has an expendable endowment fund maintained in line with the investment policy, but the terms of which allow the capital of the fund to be spent if the Trustees so determine.

Recognition of income

Income from unlisted equity and multi-asset investments is included in the Statement of Financial Activities (SOFA) when the Foundation's right to receive payment is established. Interest income is recognised on an accruals basis so as to reflect the effective yield when it is probable that it will be realised.

Grants and donations

Grants and donations are recognised in the SOFA when the Foundation becomes entitled to the donation income and it is probable that the donation income will be received.

Expenditure and irrecoverable VAT

The Trustees make distributions from the unrestricted fund at their discretion and such distributions are accordingly brought into account when the Foundation is obliged to make payment. This is where there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Other expenses are accounted for on an accruals basis. The Foundation has creditors which are measured at settlement amounts.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value as 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.

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.

THE BRENDISH FAMILY FOUNDATION
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED 5 APRIL 2021

2. Investment Income	2021	2020
	£	£
Dividends from listed investments	43,295	51,522
Interest on cash deposits	3	18
	<u>43,298</u>	<u>51,540</u>

All investment income is derived from United Kingdom assets.

3. Analysis of charitable expenditure	2021	2020
	£	£
Grants to institutions (note 6)	11,250	57,300
Governance costs (note 5)	871	9,037
Support costs (note 5)	900	900
	<u>13,021</u>	<u>67,237</u>

4. Expenditure on raising funds	2021	2020
	£	£
Investment manager fees rebate	(219)	(226)
	<u>(219)</u>	<u>(226)</u>

5. Analysis of governance and support costs					
	Governance	Support	Total	Total	Basis of
	£	£	2021	2020	apportionment
			£	£	
Charitable expenditure					
Accountancy and administration fees	-	-	-	1,820	Governance
Bank charges	271	-	271	1	Governance
Independent examiner's fees	600	-	600	600	Governance
Management recharge	-	900	900	900	Staff time
Debtors written off	-	-	-	6,616	Governance
	<u>871</u>	<u>900</u>	<u>1,771</u>	<u>9,937</u>	

6. Grants awarded	2021	2020
	£	£
Grants made to institutions:		
Child in Need Institute (CINI) UK	5,000	-
Game & Conservation Wildlife Trust	-	40,000
Pancreatic Cancer UK	-	10,000
Salisbury Hospice	500	-
The Busoga Trust	-	7,000
The Courage Foundation	5,000	-
Other awards of less than £250	750	300
	<u>11,250</u>	<u>57,300</u>

No grants were awarded to individuals.

THE BRENDISH FAMILY FOUNDATION
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED 5 APRIL 2021

7. Fixed asset investments	2021	2020
	£	£
Listed UK investments:		
Market value at 6 April 2020	2,304,042	2,475,210
Gain/(Loss) on revaluation or disposal	522,435	(171,168)
Market value at 5 April 2021	<u>2,826,477</u>	<u>2,304,042</u>
Historic cost	<u>2,354,356</u>	<u>2,354,356</u>
8. Cash at bank and in hand	2021	2020
	£	£
C Hoare & Co. current account	235,004	205,867
Sarasin & Partner client account	1,840	1,621
	<u>236,844</u>	<u>207,488</u>
9. Creditors: amounts falling due within one year	2021	2020
	£	£
Accountancy fees	500	740
Independent Examiner's fees	600	600
Amounts owed to Pendennis Family Management Limited	-	900
	<u>1,100</u>	<u>2,240</u>

10. Analysis of charitable funds

	Fund balances brought forward	Income	Expenditure	Transfers	Gains and (losses)	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted fund	203,627	43,298	(13,021)	-	-	233,904
Expendable endowment fund	2,305,663	-	219	-	522,435	2,828,317
Total funds	<u>2,509,290</u>	<u>43,298</u>	<u>(12,802)</u>	<u>-</u>	<u>522,435</u>	<u>3,062,221</u>

11. Trustee's expenses and related party transactions

During the year fees amounting to £nil (2020 - £1,820) were charged in respect of accountancy services provided by Dixon Wilson, a firm in which Graham Chambers, a Trustee of this Foundation, is a consultant. The Trustees are authorised by the Trust Deed to pay reasonable fees for work carried out for the Trust on the instructions of other Trustees.

Dixon Wilson acted as independent examiners during the year. Fees amounting to £600 (2020 - £600) were charged in respect of this review.

During the year Pendennis Family Management Limited, a company controlled by two of the trustees, charged £900 (2020 - £900) for management services.

No trustee expenses have been incurred during the year.

THE BRENDISH FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2021

12. **Staff numbers**

The average number of persons employed by the Foundation during the year was 0 (2020 - 0).
