

**BROOME FAMILY CHARITABLE TRUST  
TRUSTEES' REPORT AND AUDITED ACCOUNTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

## **BROOME FAMILY CHARITABLE TRUST**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Trustees</b>	Mr A J Robinson Mr M J Livesey
<b>Charity Number</b>	1083281
<b>Principal Address</b>	4 Clumber Close Poynton Stockport Cheshire SK12 1PG
<b>Auditors</b>	Clarke Nicklin LLP Chartered Accountants & Registered Auditors Clarke Nicklin House Brooks Drive Cheadle Royal Business Park Cheadle Cheshire SK8 3TD

## **BROOME FAMILY CHARITABLE TRUST**

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## **BROOME FAMILY CHARITABLE TRUST TRUSTEES' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2021**

The trustees present their report and accounts for the period ended 28 February 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice, "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) effective 1 January 2015.

### **Structure, governance and management**

*Broome Family Charitable Trust Trustees during 2021*

Andrew John Robinson  
Mark Jason Livesey

### **Objectives, activities and achievements**

The Broome Family Charitable Trust was established in February 2000 by Mrs Beryl Whittaker as a trust entity. The objectives of the Trust as set out in the Declaration of Trust are to apply the whole of its income and capital for the benefit of such exclusively charitable causes as the trustees may, in their absolute discretion, think fit.

During the year 57 charities/research organisations have received donations amounting to £519,500.

### **Financial Review**

At the Balance Sheet date, the Trust held cash reserves of £3,412,150 available to be distributed as charitable donations and unlisted investments with a value of £1,211,783.

### **Risk Management**

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. All payments made by the Trust require the dual authorisation of both Trustees to mitigate any risks with the use of the Trust funds.

### **Plans for Future Period**

The trustees have decided to make a donation of £1,200,000 to Seashell Trust to fund the construction of a new swimming pool.

On behalf of the board of trustees



Trustee: Andrew John Robinson

Dated: 31/08/2021



Trustee: Mark Jason Livesey

Dated: 31/08/2021

## **BROOME FAMILY CHARITABLE TRUST STATEMENT OF TRUSTEES RESPONSIBILITIES FOR THE YEAR ENDED 28 FEBRUARY 2021**

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

- a) Select suitable accounting policies and apply them consistently;
- b) Observe the methods and principles in the charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) State whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements;
- e) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) regulations and the provisions of the rules. 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.

## **BROOME FAMILY CHARITABLE TRUST INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE BROOME FAMILY CHARITABLE TRUST**

### **Opinion**

We have audited the financial statements of Broome Family Charitable Trust (the 'charitable trust') for the year ended 28 February 2021 which comprise the Statement of Financial Activities, the Balance Sheet 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 (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the Charity's affairs as at 28 February 2021 and of its incoming resources and application of resources, including its result, 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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable trust 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

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, 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.

#### **Opinion on other matters**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the charitable trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the statement of Trustees Responsibilities, 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 charitable trust'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 wind up the charitable trust or to cease operations, or have no realistic alternative but to do so.

#### **Our responsibilities for the audit of the financial statements**

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 a Report of the Independent Auditors 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.



Andrew Baggott (Senior Statutory Auditor)  
for and on behalf of Clarke Nicklin LLP  
Chartered Accountants and Statutory Auditors  
Clarke Nicklin House  
Brooks Drive  
Cheadle Royal Business Park  
Cheadle  
Cheshire  
SK8 3TD

**BROOME FAMILY CHARITABLE TRUST  
STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	Notes	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>INCOMING RESOURCES</b>				
<b>Incoming resources from generated funds</b>				
Gift Aid - Broome Management Co. Limited		750,000	750,000	600,000
Exceptional funds received	2	11,663	11,663	2,242,766
<b>Total incoming resources</b>		<b>761,663</b>	<b>761,663</b>	<b>2,842,766</b>
<b>RESOURCES EXPENDED</b>				
<b>Cost of generating funds</b>				
Costs of generating voluntary income		694	694	244
Unrealised investment gain		(32,003)	(32,003)	(7,622)
		<b>(31,309)</b>	<b>(31,309)</b>	<b>(7,378)</b>
<b>NET INCOMING RESOURCES AVAILABLE</b>		<b>792,973</b>	<b>792,973</b>	<b>2,850,144</b>
<b>Charitable activities</b>				
Charitable donations	3	519,500	519,500	625,000
Governance costs	3	6,420	6,420	6,358
<b>Total resources expended</b>		<b>494,611</b>	<b>494,611</b>	<b>623,981</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>267,053</b>	<b>267,053</b>	<b>2,218,785</b>
Fund balances brought forward		4,371,686	4,371,686	2,152,901
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>4,638,739</b>	<b>4,638,739</b>	<b>4,371,686</b>



**BROOME FAMILY CHARITABLE TRUST  
BALANCE SHEET  
AS AT 28 FEBRUARY 2021**

		2021	2020
	Note	£	£
<b>FIXED ASSETS</b>			
Investments	5	1,228,989	1,196,986
<b>CURRENT ASSETS</b>			
Cash and bank		3,412,150	3,177,100
<b>CREDITORS: Amounts due within one year</b>	6	2,400	2,400
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,638,739</u>	<u>4,371,686</u>
<b>THE FUNDS OF THE CHARITY</b>			
Unrestricted funds		<u>4,638,739</u>	<u>4,371,686</u>
<b>TOTAL CHARITY FUNDS</b>		<u>4,638,739</u>	<u>4,371,686</u>

ON BEHALF OF THE TRUSTEES

  
Trustee - Mr A Robinson

Date: 31/08/2021

# **BROOME FAMILY CHARITABLE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 28 FEBRUARY 2021**

#### **1 ACCOUNTING POLICIES**

##### **Basis of preparation**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirement of Section 33 Related Party Disclosure paragraph 33.7.

##### **Investment assets**

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

##### **Income**

Income is reported gross, and is shown in detail on page 5 as incoming resources.

##### **Donations and gifts**

Donations and gifts are accounted for when the resources are receivable or when the charity's entitlement is legally enforceable, with the exception of gifts in kind. Such gifts in kind include the transfer of assets from other charities and organisations, which are not shown in the financial statements due to the difficulty in quantifying and valuing them.

##### **Expenditure**

Costs directly relating to the objectives of the charity are included in charitable activities.

**BROOME FAMILY CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2021**

2	EXCEPTIONAL FUNDS RECEIVED	2021 £	2020 £
	Bank interest	8,990	
	Tax Refund	2,674	
	Mrs B E Whittaker Deceased	-	2,242,766
		<u>11,663</u>	<u>2,242,766</u>

Exceptional funds received in 2020 relate to a final distribution from the estate of Mrs B E Whittaker Deceased.

3	TOTAL RESOURCES EXPENDED	Charitable donations £	Other costs £	Total 2021 £	Total 2020 £
	<b>Costs of generating funds</b>				
	Costs of generating voluntary income		694	694	244
	Unrealised investment gain		(32,003)	(32,003)	(7,622)
	Total		(31,309)	(31,309)	(7,378)
	<b>Charitable activities</b>				
	Charitable donations	519,500		519,500	625,000
	<b>Governance costs</b>				
	Accountancy fees		2,400	2,400	2,400
	Taxation fees		2,520	2,520	2,038
	Financial expert's fee		1,500	1,500	1,920
		<u>519,500</u>	<u>(24,889)</u>	<u>494,611</u>	<u>623,981</u>

**4 TRUSTEES AND EMPLOYEES**

None of the trustees (or any persons connected with them) received any remuneration during the year.

**Number of trustees and employees**

The average monthly number of trustees during the year was:	2021 <u>2</u>	2020 <u>2</u>
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There were no employees during the year.

**BROOME FAMILY CHARITABLE TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

<b>5</b>	<b>FIXED ASSET INVESTMENTS</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Unlisted Investments - Parmenion Capital Partners LLP		
	Market value 1 March 2020	1,179,780	1,172,158
	Additions	-	-
	Disposals	-	-
	Unrealised investment gain	32,003	7,622
		<u>1,211,783</u>	<u>1,179,780</u>
	Market value 28 February 2021		
	Private company shares		
	172,055 10p Ordinary shares held in Broome Management Co. Limited	17,206	17,206
		<u>1,228,989</u>	<u>1,196,986</u>
<b>6</b>	<b>CREDITORS</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Accountancy fee accrual	2,400	2,400
		<u>2,400</u>	<u>2,400</u>