

Charity Registration No. 1094956

THE BROOK PARTNERS CHARITABLE TRUST

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

THE BROOK PARTNERS CHARITABLE TRUST

CONTENTS

	PAGES
Reference and administrative details of the charity and trustees	1
Trustees' report	2 to 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 to 10

THE BROOK PARTNERS CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

Charity registration number	1094956
Trustees	Mr W N Hugill Ms T J Bernerd Mr E Bernerd
Registered office	50 Hans Crescent 6 th Floor London SW1X 0NA
Independent examiner	Mrs H Rumsey, FCA Ensors Accountants LLP Connexions 159 Princes Street Ipswich Suffolk IP1 1QJ
Bankers	The Bank of East Asia Limited London Branch 75 Shaftesbury Avenue London W1D 5BB

THE BROOK PARTNERS CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021

The trustees present their report and accounts for the year ended 30 June 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 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 (FRS102).

Constitution

The Brook Partners Charitable Trust is a Registered Charity governed by the Trust Deed dated 24 July 2002, Charity Number 1094956.

The Charity changed its name from The Brook Charitable Trust to The Brook Partners Charitable Trust on 26 November 2002.

Objects

The charity's objectives are specifically restricted to the following:

- To make donations to Charitable Institutions and for Charitable purposes, in any part of the World, at such time and manner at the absolute discretion of the Trustees
- To consider that Charities and Charitable purposes associated with research work should be the principal beneficiaries

Public Benefit

The Trustees are aware of the Charity Commission's guidance in relation to delivering public benefit. The Trustees consider that they are fulfilling the requirements to deliver a public benefit.

Structure, governance and management

The trustees meet approximately three times during the year. A chairman is appointed by the Trustees to manage the day-to-day operations of the Charity.

Review of the Year

The primary objective of the Trust is to make donations to Charitable Institutions and for charitable purposes. In carrying out this function, the Trustees meet 3 times a year and carry out research to concentrate on providing grants to projects or institutions which meet their objectives. This year no grants were awarded.

Financial Review of the Period

During the year The Brook Partners Charitable Trust received donations of £Nil (2020: £40,000) and claimed gift aid of £10,000 (2020: £Nil) with £10,000 (2020: £Nil) being a debtor at the year-end. Grants were paid to Nil (2020: 2) organisations during the year with a total value of £Nil (2020: £37,885). At the year end the Charity had reserves of £9,066 (2020: £2,138).

THE BROOK PARTNERS CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular, those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate exposure to the major risks.

Appointment of Trustees

Where a vacancy exists for a Trustee, the remaining Trustees seek to appoint an individual with skills and experience which will be of benefit to the charity.

Investment Policy

Under the Trust Deed, the Charity has the power to make any investment which the Trustees see fit.

Reserves Policy and Going Concern

The Charity aims to distribute all its income by way of grants and therefore holds minimal reserves. Any reserves accumulated are to be used in future periods for grants as the Trustees see fit. At 30 June 2021, the Charity had reserves of £9,066 (2020: £2,138) for future grant making. All reserves held are unrestricted.

Trustees responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts 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 year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

This report was approved by the Trustees on 29 April 2022 and signed on its behalf, by:

Mr E Bernerd
Chairman

THE BROOK PARTNERS CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BROOK PARTNERS CHARITABLE TRUST FOR THE YEAR ENDED 30 JUNE 2021

I report to the trustees on my examination of the accounts of The Brook Partners Charitable Trust for the year ended 30 June 2021.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (i) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (ii) the accounts do not accord with those records; or
- (iii) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mrs H Rumsey FCA
Ensors Accountants LLP

Connexions
159 Princes Street
Ipswich
Suffolk
IP1 1QJ

Dated: 29 April 2022

THE BROOK PARTNERS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure Account) FOR THE YEAR ENDED 30 JUNE 2021

	Note	Total Funds 2021 £	Total Funds 2020 £
INCOME FROM			
Investments	2	2	8
Donations	3	10,000	40,000
TOTAL INCOME		<u>10,002</u>	<u>40,008</u>
EXPENDITURE			
<i>Expenditure on charitable activities:</i>			
Grants	4	-	37,885
Other Expenditure	5	3,074	2,672
TOTAL EXPENDITURE		<u>3,074</u>	<u>40,557</u>
MOVEMENT IN TOTAL FUNDS FOR THE YEAR – NET INCOME / (EXPENDITURE) FOR THE YEAR		6,928	(549)
<i>Total funds at 1 July 2020</i>		2,138	2,687
TOTAL FUNDS AT 30 June 2021		<u><u>9,066</u></u>	<u><u>2,138</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure is unrestricted and derives from continuing activities.

THE BROOK PARTNERS CHARITABLE TRUST

BALANCE SHEET AS AT 30 JUNE 2021

		2021		2020	
	Note	£	£	£	£
CURRENT ASSETS					
Cash at bank					
Current Account		1,000		1,000	
Deposit Account		3,248		3,736	
		<u>4,248</u>		<u>4,736</u>	
Gift aid debtor		10,000		-	
		<u>14,248</u>		<u>4,736</u>	
 LIABILITIES: creditors falling due within one year	 6	 <u>5,182</u>		 <u>2,598</u>	
			(5,182)		(2,598)
 NET ASSETS			 <u>9,066</u>		 <u>2,138</u>
 TOTAL UNRESTRICTED FUNDS			 <u>9,066</u>		 <u>2,138</u>

The accounts were approved by the Trustees on 29 April 2022

Mr E Bernerd
Chairman

The notes on pages 7 to 10 form part of these financial statements.

THE BROOK PARTNERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Charities Act 2011 and the Statement of Recommended Practice for Charities [FRS102]. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities Statement Of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland [FRS102] rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

1.2 Fund accounting

Unrestricted funds are general funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future as the charity has positive reserves at the year end and future grants will only be committed if further donations are received. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Incoming resources

Incoming resources such as gifts and donations are included in the statement of financial activities when the charity has entitlement to the funds, receipt is probable and the amount can be measured with sufficient reliability.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation and is shown within donation income.

Investment income is included within the accounts when receivable.

THE BROOK PARTNERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs relevant to that activity. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Expenditure on charitable activities includes the costs directly relating to the objectives of the charity and includes the cost of supporting charitable activities and projects.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.7 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

1.8 Financial instruments

The Brook Partners Charitable Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in The Brook Partners Charitable Trust's balance sheet when The Brook Partners Charitable Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE BROOK PARTNERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Critical accounting estimates and areas of judgement

In the application of The Brook Partners Charitable Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE BROOK PARTNERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

2. Investment Income

	2021 £	2020 £
Bank Interest	2	8
	<u>2</u>	<u>8</u>

3. Donations

	2021 £	2020 £
Donation received	-	40,000
Gift aid receivable	10,000	-
	<u>10,000</u>	<u>40,000</u>

4. Grants

	2021 £	2020 £
Momentum	-	385
CoJit	-	37,500
	<u>-</u>	<u>37,885</u>

5. Other Expenditure

	2021 £	2020 £
Accountancy	3,034	2,632
Bank Charges	40	40
	<u>3,074</u>	<u>2,602</u>

Included in accountancy is the independent examination fee of £2,136 and tax advisory fee of £582 for the current year, inclusive of VAT.

The charity has no employees (2020: none) and as such has no employees earning more than £60,000 (2020: none).

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals	5,182	2,598
	<u>5,182</u>	<u>2,598</u>

7. Related Party Transactions

During the year no trustee expenses were incurred. No Trustee received, nor waived any emoluments (2020: £nil)

The Charity did receive unconditional donations during the year of £Nil (2020: £40,000) from Mr E Bernerd.