

Charity registration number 1111587

Company registration number 05333422 (England and Wales)

**THE RORY AND ELIZABETH BROOKS FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

# THE RORY AND ELIZABETH BROOKS FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Rory Brooks CBE Elizabeth Brooks Bridget Fury
<b>Charity number</b>	1111587
<b>Company number</b>	05333422
<b>Principal address</b>	Orion House 5 Upper Saint Martin's Lane London WC2H 9EA
<b>Registered office</b>	Orion House 5 Upper Saint Martin's Lane London WC2H 9EA
<b>Independent examiner</b>	Berg Kaprow Lewis LLP 35 Ballards Lane London N3 1XW
<b>Solicitors</b>	Boodle Hatfield LLP 240 Blackfriars Road London WC2B 5DG

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# THE RORY AND ELIZABETH BROOKS FOUNDATION

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# THE RORY AND ELIZABETH BROOKS FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 JANUARY 2022

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The Trustees present their annual report and financial statements for the year ended 31 January 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

#### **Objectives and activities**

The charity's objects are to promote and advance education, medical research, healthcare, community care, arts and culture and such other exclusively charitable causes in such places wherever in the world the trustees may in their discretion determine.

The aims of the charity are to continue to achieve the objectives of the charity.

The objectives for the year were to make donations to appropriate bodies, in compliance with the objectives of the charity, from funds available.

The strategies for achieving the objectives of the charity are to obtain donations to the charity, identify suitable bodies who require grants and who comply with the objectives of the charity and to decide on the quantum of grants to distribute to each body.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Grants have been made to 12 organisations during the year totalling £199,280 to be applied for charitable causes.

#### **Achievements and performance**

The charity has continued to follow the objectives as detailed in the Memorandum and Articles of Association.

Fewer grants were made during the year ended 31 January 2022 than in previous years. This is because Covid-19 delayed grantees' use of some donations (notably those grants made to University of Manchester and Tate Gallery). Highlights of grants made during the year include the following:

##### **The Platinum Jubilee Pageant**

The Trustees were proud to support of The Platinum Jubilee Pageant, in celebration of Her Majesty The Queen's 70-year reign. The organising company, The Platinum Jubilee Pageant, commissioned artists and communities from around the UK and Commonwealth including military personnel, performers, key workers and volunteers. The Pageant, which took place on Sunday 5th June 2022, saw performers and participants processing along central London streets to tell the story of The Queen's 70-year reign and our transforming society.

##### **Justice & Care**

The Trustees continued their support of Justice & Care throughout the Covid-19 pandemic. The charity works to rescue victims of slavery and human trafficking and empower them to rebuild their lives. The charity work with the police to pursue and dismantle criminal networks and bring perpetrators to justice, securing communities at risk from traffickers and spark systemic change.

#### **Financial review**

The results for the year are shown in the Statement of Financial Activities on page 4. There was an excess of income over expenditure totalling £589,895 (2021: -£4,407) and reserves carried forward at the year end were £862,906 (2021: £273,011).

# THE RORY AND ELIZABETH BROOKS FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2022

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It is the policy of the Charity that funds which have not been designated for a specific use should be maintained at a level equivalent to no less than 3 months expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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.

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

The Charity is a company limited by guarantee and is governed its Memorandum and Articles of Association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rory Brooks CBE

Elizabeth Brooks

Bridget Fury

Trustees are recruited by the existing trustees and appointed in compliance with the Memorandum and Articles of Association.

None of the Trustees has any beneficial interest in the company. All of the Trustees are also members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Any new trustees will receive the relevant training to fulfil their area of responsibility.

The Trustees deal with all aspects of the operation of the charity.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that safeguards are in place to mitigate the major risks.

#### **Supplier payment policy**

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to less than 1 day's purchases, based on the average daily amount invoiced by suppliers during the year.



# THE RORY AND ELIZABETH BROOKS FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 JANUARY 2022*

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The Trustees' report was approved by the Board of Trustees.

Rory Brooks CBE  
Trustee



27 October 2022

# THE RORY AND ELIZABETH BROOKS FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE RORY AND ELIZABETH BROOKS FOUNDATION

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I report on the financial statements of the Charity for the year ended 31 January 2022, which are set out on pages 5 to 11.

#### **Respective responsibilities of Trustees and examiner**

The Charity's Trustees, who are also the directors of The Rory and Elizabeth Brooks Foundation for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of Chartered.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



**David Tropp (Independent Examiner)**

Berg Kaprow Lewis LLP  
35 Ballards Lane  
London  
N3 1XW

Dated: 27 October 2022

# THE RORY AND ELIZABETH BROOKS FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<b><u>Income from:</u></b>			
Donations and legacies	3	817,011	601,273
Investments	4	3,062	-
<b>Total income</b>		<b>820,073</b>	<b>601,273</b>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	199,280	589,581
Other	9	30,898	16,099
<b>Total expenditure</b>		<b>230,178</b>	<b>605,680</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>589,895</b>	<b>(4,407)</b>
Fund balances at 1 February 2021		273,011	277,418
<b>Fund balances at 31 January 2022</b>		<b>862,906</b>	<b>273,011</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



# THE RORY AND ELIZABETH BROOKS FOUNDATION

## STATEMENT OF FINANCIAL POSITION

AS AT 31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Cash at bank and in hand		865,906		276,011	
<b>Creditors: amounts falling due within one year</b>	12	(3,000)		(3,000)	
Net current assets			862,906		273,011
<b>Income funds</b>					
Unrestricted funds			862,906		273,011
			862,906		273,011

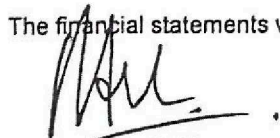
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 27 October 2022

  
Rory Brooks CBE  
Trustee

Company registration number 05333422

# THE RORY AND ELIZABETH BROOKS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

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### 1 Accounting policies

#### Charity information

The Rory and Elizabeth Brooks Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Orion House, 5 Upper Saint Martin's Lane, London, WC2H 9EA.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 £.

#### 1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

#### 1.3 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE RORY AND ELIZABETH BROOKS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2022

#### 1 Accounting policies

(Continued)

##### 1.4 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

Expenditure can be classified under the following activity headings:-

- Costs of raising funds
- Expenditure on charitable activities
- Gifts in Kind
- Other expenditure

Expenses include VAT where applicable as the company cannot reclaim it.

Fundraising costs consist of the direct costs of fundraising activities.

Direct charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the charity and includes direct staff costs attributable to charity's activities.

##### 1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **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.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans 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.



# THE RORY AND ELIZABETH BROOKS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

### 1 Accounting policies

(Continued)

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the Charity'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.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	817,011	601,273

### 4 Investments

	Unrestricted funds	Total
	2022	2021
	£	£
Interest receivable	3,062	-

### 5 Charitable activities

	2022	2021
	£	£
Grant funding of activities (see note 6)	199,280	589,581

# THE RORY AND ELIZABETH BROOKS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2022

#### 6 Grants paid

	2022 £	2021 £
Grants to institutions:		
Other	199,280	589,581

The following principal grants were made in the year to:

Justice & care totalling £35,000 (2021: £10,000).

Platinum Jubilee totalling £100,000 (2021: £Nil).

Tate Foundation totalling £27,180 (2021: £67,180).

Tate Gallery and connected organisations totalling £Nil (2021: £154,505).

The University of Manchester totalling £Nil (2021: £355,000).

#### 7 Trustees

Bridget Fury, who was appointed as a trustee on 10 October 2016, received consultancy fees of £Nil (2021: £16,500) from the Charity to a company named Bridget Fury Limited, a company owned by Bridget Fury.

None of the other Trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year.

#### 8 Employees

The average monthly number of employees, who are all trustees, during the year was:

2022 Number	2021 Number
3	3

No compensation was made to any trustee.

There were no employees whose annual remuneration was more than £60,000.



# THE RORY AND ELIZABETH BROOKS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

### 9 Other

	Unrestricted funds	Unrestricted funds
	2022	2021
Accountancy Fee	3,000	3,000
Legal and professional	-	2,220
Bank Charges	509	511
Computer cost	1,050	1,068
Consultancy Cost	26,339	9,300
	<u>30,898</u>	<u>16,099</u>

### 10 Taxation

As a registered charity the Company is generally exempt from Corporation Tax but not from Value Added Tax (VAT). Irrecoverable VAT is included with the cost of those items to which it relates.

11 Financial instruments	2022	2021
	£	£
Carrying amount of financial liabilities		
Measured at amortised cost	<u>3,000</u>	<u>3,000</u>

12 Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals and deferred income	<u>3,000</u>	<u>3,000</u>