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REGISTERED CHARITY NUMBER: 1138388

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 5 April 2021  
for  
The Brock Webb Trust

Cansdales Business Advisers Limited  
Bourbon Court  
Nightingales Corner  
Little Chalfont  
Amersham  
Buckinghamshire  
HP7 9QS

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for the Year Ended 5 April 2021

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## The Brock Webb Trust

### Report of the Trustees for the Year Ended 5 April 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of 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 2019).

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

The trustees have power to deposit or invest, in their absolute discretion, in any investments or securities of any nature whatsoever and where so ever including land of any tenure, with the fullest power to vary or change such investments for other authorised investments as freely as if the trustees were absolutely and beneficially entitled to the moneys concerned.

Investment income makes up 48% (2020: 43%) of total income and therefore represents a significant element in the overall performance of the Trust. The portfolio is managed by an external provider and any activity in the portfolio is for the best interest of the Trust in order to maximize growth. The overall value of the portfolio has increased by £509,692 (2020: decreased by £231,251 ) and has yielded investment income of £41,236 (2020 : £45,972 ).

##### **Review of Activities and Reserves policy**

The Trust continues to provide grants, in accordance with its objectives. The trustees administer the funds directly. Joan Webb, one of the trustees, made a loan to the charity. The balance outstanding at the year end was £776,055 (2020: £776,055). The majority of the funds received for distribution will be received from the trustees.

The results for the year, and the charity's financial position at the end of the year, are shown in the attached financial statements. The Trust's work is reliant on voluntary donations and investment income. All income and expenditure in the year is considered as routine and the year ended with an increase in funds of £526,296 (a decrease in 2020: £268,348).

The trustees have established a policy whereby the unrestricted funds not committed are sufficient to enable the Trust to continue to achieve its objectives and its grant policy. Unrestricted funds at 5 April 2021 stood at £1,083,604. There are no restricted funds. The trustees will review the reserves policy and the level of reserves from time to time. The trustees plan to disburse the funds over the coming years. Whilst holding these funds they seek to obtain the best return whilst minimizing risk.

##### **Risk Review**

The trustees regularly review the risks to which the Trust is exposed and aim to minimise the risks as far as possible. Procedures will be periodically reviewed to ensure they still meet the needs of the Charity.

The trustees consider variability of investment returns on the fixed asset investments to constitute the charity's major financial risk. This is mitigated by retaining expert investment managers and having a diversified investment portfolio.

The trustees consider that should Joan Webb request full payment of her loan of £776,055 then the Trust would not be able to continue as a going concern. This is mitigated by ensuring the fixed asset investment value is greater than the loan. Joan Webb has also agreed to provide 12 months' notice before requesting the loan to be repaid.

#### **FUTURE PLANS**

The Trust intends to continue to provide donations and grants to charitable organizations operating for the benefit of communities and people in a diverse range of circumstances in countries across the world and may include further substantial individual donations in the future.

During the year the Trustees conducted a comprehensive review of all organizations to whom donations have been made in the previous two years, after which a list together with donation amounts was agreed.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Brock Webb Trust

Report of the Trustees  
for the Year Ended 5 April 2021

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust was set up by Trust Deed dated 22 March 2010 (as amended 9 September 2010) and was registered as a charity by the Charity Commission for England and Wales on 12 October 2010. The objectives of the Trust are to further such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

The trustees who served throughout the period and to the date of this report were Joan Webb, Valerie Wood, Philip Lovegrove and James Harrison.

New trustees may be appointed by the trustees. It is the policy of the Trust to have a minimum of three trustees at any one time. Any new trustees must undergo an orientation to brief them on their legal obligations under charity law, decision making processes and recent financial performance. During the orientation they will meet the other trustees. At the regular trustees meetings, the trustees agree the overall strategy and areas of activity for the Trust..

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1138388

**Principal address**

15 Mimram Place  
Welwyn  
Hertfordshire  
AL6 9HQ

**Trustees**

Miss J B Webb  
P Lovegrove  
James Harrison  
Valerie Wood

**Independent Examiner**

James Foscett  
Cansdales Business Advisers Limited  
Bourbon Court  
Nightingales Corner  
Little Chalfont  
Amersham  
Buckinghamshire  
HP7 9QS

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

X Approved by order of the board of trustees on 2nd March 2022 and signed on its behalf by:

X J. Webb  
Miss J B Webb - Trustee

Independent Examiner's Report to the Trustees of  
The Brock Webb Trust

**Independent examiner's report to the trustees of The Brock Webb Trust**

I report to the charity trustees on my examination of the accounts of The Brock Webb Trust (the Trust) for the year ended 5 April 2021.

**Responsibilities and basis of report**

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

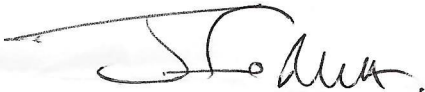
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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.



James Foskett  
Cansdales Business Advisers Limited  
Bourbon Court  
Nightingales Corner  
Little Chalfont  
Amersham  
Buckinghamshire  
HP7 9QS

Date: 7 March 2022

The Brock Webb Trust

Statement of Financial Activities  
for the Year Ended 5 April 2021

		2021 Unrestricted fund £	2020 Total funds £
	Notes		
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	45,000	58,750
Investment income	3	41,236	45,972
<b>Total</b>		<b>86,236</b>	<b>104,722</b>
<b>EXPENDITURE ON</b>			
Raising funds		12,062	11,503
<b>Charitable activities</b>	4		
Charitable Activities		64,694	70,099
<b>Total</b>		<b>76,756</b>	<b>81,602</b>
Net gains/(losses) on investments		516,816	(291,468)
<b>NET INCOME/(EXPENDITURE)</b>		<b>526,296</b>	<b>(268,348)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>557,308</b>	<b>825,656</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,083,604</b>	<b>557,308</b>

The notes form part of these financial statements

The Brock Webb Trust

Balance Sheet

5 April 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
Investments	8	1,725,519	1,215,827
<b>CURRENT ASSETS</b>			
Debtors	9	9,856	24,332
Cash at bank		134,211	99,158
		<u>144,067</u>	<u>123,490</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(785,982)	(782,009)
<b>NET CURRENT ASSETS</b>		<u>(641,915)</u>	<u>(658,519)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,083,604</u>	<u>557,308</u>
<b>NET ASSETS</b>		<u>1,083,604</u>	<u>557,308</u>
<b>FUNDS</b>	11		
Unrestricted funds		1,083,604	557,308
<b>TOTAL FUNDS</b>		<u>1,083,604</u>	<u>557,308</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2nd March 2022 and were signed on its behalf by:

J. Webb  
J B Webb - Trustee

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 5 April 2021

**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

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 2019)', 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, as modified by the revaluation of certain assets.

The financial statements 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

**INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**INVESTMENTS**

Fixed asset investments are included at fair value at the balance sheet date. Any gain or loss on revaluation is included in the Statement of Financial Activities.

**TAXATION**

The charity is exempt from tax on its charitable activities.

**FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**GOING CONCERN**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**Grants**

Grants to individuals and institutions are accounted for when paid.

The Brock Webb Trust

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

**2. DONATIONS AND LEGACIES**

	2021	2020
	£	£
Donations	36,000	47,000
Gift aid recoverable	9,000	11,750
	<u>45,000</u>	<u>58,750</u>

**3. INVESTMENT INCOME**

	2021	2020
	£	£
Dividends	33,879	39,463
Interest on UK Stock	7,357	6,509
	<u>41,236</u>	<u>45,972</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable Activities	<u>61,100</u>	<u>3,594</u>	<u>64,694</u>

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2021	2020
	£	£
Tyndale House	2,000	2,000
Save the Children	2,000	2,000
British Red Cross	5,000	5,000
Medecins Sans Frontiers	5,000	5,000
Royal College of Surgeons	5,000	5,000
Tearfund	2,500	2,500
British Heart Foundation	2,000	2,000
CMS	2,000	2,000
Essex & Herts Air Ambulance	2,000	2,000
Kent, Surrey & Sussex	2,000	2,000
King Edward VII's Hospital	2,000	2,000
Medical Aid for Palestine	2,000	2,000
Mercy Ships	2,000	2,000
National Trust of Scotland	-	4,000
Salvation Army	2,000	2,000
Other Grants	23,600	25,100
	<u>61,100</u>	<u>66,600</u>

During the year, the Trust made a total of 53 grant payments (2020: 56).

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

6. SUPPORT COSTS

	Governance costs
	£
Charitable Activities	3,594
	<u>3,594</u>

Support costs, included in the above, are as follows:

	2021 Charitable Activities £	2020 Total activities £
Independent examiner's remuneration for the examination	2,910	2,826
Independent examiner's remuneration for non-examination Work	528	522
Accountancy Investigation fee	156	151
	<u>3,594</u>	<u>3,499</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

8. INVESTMENTS

FAIR VALUE

At 6 April 2020	£
Additions	1,215,827
Disposals	114,842
Revaluation	(121,977)
	<u>516,827</u>
At 5 April 2021	<u>1,725,519</u>

NET BOOK VALUE

At 5 April 2021	<u>1,725,519</u>
At 5 April 2020	<u>1,215,827</u>

All investments are carried at their fair value. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the rate of trade cost.

Fair value at 5 April 2021 is represented by:

	£
Valuation in 2021	775,174
Cost	950,345
	<u>1,725,519</u>

The Brock Webb Trust

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Other debtors	9,856	24,332

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Other creditors	785,982	782,009

**11. MOVEMENT IN FUNDS**

	At 6.4.20	Net movement in funds	At 5.4.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	557,308	526,296	1,083,604
<b>TOTAL FUNDS</b>	557,308	526,296	1,083,604

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	86,236	(76,756)	516,816	526,296
<b>TOTAL FUNDS</b>	86,236	(76,756)	516,816	526,296

**Comparatives for movement in funds**

	At 6.4.19	Net movement in funds	At 5.4.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	825,656	(268,348)	557,308
<b>TOTAL FUNDS</b>	825,656	(268,348)	557,308

The Brock Webb Trust

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

**11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	104,722	(81,602)	(291,468)	(268,348)
<b>TOTAL FUNDS</b>	<u>104,722</u>	<u>(81,602)</u>	<u>(291,468)</u>	<u>(268,348)</u>

**12. RELATED PARTY DISCLOSURES**

Joan Webb, who is a trustee, made a loan to the charity. The balance at 5 April 2021 is £776,055 (2020: £776,055). This is an interest free loan so no interest is due. During the year unrestricted donations from Trustees amounted to £36,000 (2020: £47,000).

**13. EVENT DURING THE YEAR END**

During the year end, the Coronavirus (COVID-19) has emerged globally resulting in a significant impact on businesses worldwide. As a result some business operations have been restricted, however the company continues to operate using alternative methods and remote working. The trustees are unable to evaluate the overall financial impact on the business at present. Hence financial statements do not include any adjustments that might result from the outcome of this uncertainty. The trustees are continuing to monitor, assess and act to the current changing environment in order to position the company to ensure its future success.