

**THE ALAN BRENTNALL CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Charity no: 1153950

**THE ALAN BRETNALL CHARITABLE TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

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**THE ALAN BRETNALL CHARITABLE TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

The Alan Brentnall Charitable Trust is a registered charity governed by its Charity Constitution. Charity number 1153950 (registered 25 September 2013).

Trustees

The trustees serving during the period and since the year end were as follows:

R F Lander
Jane Dawson

Principal office

Cathkin
Nelson Road
Forres
Moray
IV36 1DR

Auditors

Mercer & Hole
Chartered Accountants
420 Silbury Boulevard
Central Milton Keynes
MK9 2AF

Bankers

NatWest Bank
Milton Keynes (A) Branch
501 Silbury Boulevard
Saxon Gate East
Milton Keynes
MK9 3ER

**THE ALAN BRETNALL CHARITABLE TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

REPORT OF THE TRUSTEES

The Trustees present their report together with the financial statements of the charity for the year ended 31 March 2021

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with 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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)),

Structure, Governance and Management

The charity is constituted under a trust deed dated 1 September 2013.

New Trustees are recommended by existing Trustees. Induction training is provided for all new Trustees, where appropriate, and all Trustees are encouraged to attend courses and conferences that would benefit them as Trustees.

The Trustees have full investment powers and authority for the charity and investment decisions have been made in accordance with the Trustees wishes during the year. The Trustees manage the day-to-day operations of the charity.

A summary of related party transactions is set out in note 7 to the financial statements.

Risk Policy

The Trustees have taken steps to identify the major risks to which the charity is exposed and systems have been established to mitigate those risks.

Objectives and Activities

The objectives of the charity are the relief of poverty and hardship and the provision of education. The principal activity was the management of the assets of the charity to provide optimum funding to achieve the above objectives.

The Trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the charity's aim, objectives and future developments.

Achievements and Performance

The trust assets generated investment income of £78,847 during the year and an increase in the value of quoted investments of £1,276,286 after including realised losses of £110,934.

Grant making policy

The Trustees make grants to individuals and registered charities that operate in accordance with the objects of the Trust. These are made as and when considered appropriate and when funds permit. The Trust made grants of £66,000 in pursuit of its objectives.

Financial review

The incoming resources used for the period are set out on page 7. The increase in funds for the year amounted to £1,273,238.

Reserves policy

The accumulated funds at 31 March 2021 were £4,223,303 all of which related to unrestricted funds. It is the policy of the Charity to maintain unrestricted funds, which are free reserves of the charity. This provides sufficient funds to fund future contributions to support trust objectives and to cover management, administration and support costs.

**THE ALAN BRETNALL CHARITABLE TRUST
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REPORT OF THE TRUSTEES (CONTINUED)

The Trustees' policy is to invest the resources of the trust in bank accounts and in Quoted Investments.

Plans for future periods

The officers do not anticipate that there will be any fundamental change in the development of the charity's operations during the coming year.

Trustees' Responsibilities in Relation to the Financial Statements

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

The law applicable to charities in England & Wales requires the trustees 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 in the Charities SORP 2019 (FRS 102);
- 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 financial statements;
- 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 proper accounting records that disclose with reasonable accuracy at any time 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.

Auditors

The auditors, Mercer & Hole, will be proposed for re-appointment.

By order of the trustees:



..... Trustee

R F Lander

Date

17th July 2022

**THE ALAN BRETNALL CHARITABLE TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES

Opinion

We have audited the financial statements of The Alan Brentnall Charitable Trust (the 'charity') for the year ended 31st March 2021 which comprise the statement of financial activities, 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, 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 31st March 2021, and of its incoming resources and application of resources, 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 trustees' 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 information

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

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**THE ALAN BRETNALL CHARITABLE TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES (CONTINUED)

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 3, the trustees are responsible for the preparation of financial statements which 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 regulations made under section 154 of that Act.

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

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

We gained an understanding of the legal and regulatory framework applicable to the charity and the environment in which it operates and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements and the financial report (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate entries including journals to overstate revenue or understate expenditure and management bias in accounting estimates.

**THE ALAN BRETNALL CHARITABLE TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES (CONTINUED)

Audit procedures performed by the engagement team included:

- discussions with management, including considerations of known or suspected instances of non-compliance with laws and regulations and fraud;
- gaining an understanding of management's controls designed to prevent and detect irregularities; and
- identifying and testing journal entries.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. 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 Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.



Mercer & Hole, Statutory Auditor
Chartered Accountants
420 Silbury Boulevard
Central Milton Keynes
MK9 2AF

.....
Date 26 January 2022

Mercer & Hole is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**THE ALAN BRETNALL CHARITABLE TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

		Unrestricted Funds	
	Note	2021	2020
		£	£
Income			
Incoming from other trading activities			
Donations and legacies		-	2,000,000
Investment income	2	78,847	64,563
Total Income		<u>78,847</u>	<u>2,064,563</u>
Expenditure			
Costs of raising funds			
Investment management costs	3	12,294	7,085
Expenditure on charitable activities	11	66,000	74,000
Other expenditure	4	3,600	3,780
Total Expenditure		<u>81,894</u>	<u>84,865</u>
Other recognised gains/(loses):			
Gains/(losses) on investment assets		<u>1,276,286</u>	<u>(856,737)</u>
Net (Expenditure)/Income		1,273,239	1,122,961
Net Movement in Funds for the Year		1,273,239	1,122,961
Balances Brought Forward at 1st April 2020		2,950,064	1,827,103
Balances Carried Forward at 31 March 2021		<u>4,223,303</u>	<u>2,950,064</u>

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 11 form part of these financial statements

**THE ALAN BRETNALL CHARITABLE TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

BALANCE SHEET

	Note	2021		2020	
		£	£	£	£
Fixed Assets	5				
Quoted Shares at Valuation			4,128,527		2,888,627
Current Assets					
Debtors	6	-	-	-	-
Cash at bank and in hand		<u>102,089</u>		<u>67,570</u>	
		102,089		67,570	
Creditors: Amounts falling due within one year	7	7,313		6,133	
Net current assets			<u>94,776</u>		<u>61,437</u>
Total assets less current liabilities			<u>4,223,303</u>		<u>2,950,064</u>
Creditors: Amounts falling due after more than one year			-		-
Net Assets			<u>4,223,303</u>		<u>2,950,064</u>
The funds of the charity:					
Unrestricted income funds			3,847,800		3,507,335
Revaluation reserve			<u>375,503</u>		<u>(557,271)</u>
			<u>4,223,303</u>		<u>2,950,064</u>

Approved by the Board of Trustees and signed on its behalf by


..... Trustee
R F Lander

Date 18th Jan 2022

The notes on pages 9 to 11 form part of these financial statements

**THE ALAN BRETNALL CHARITABLE TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

The financial statements have been prepared in accordance with 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) -(Charities SORP (FRS 102)),

The Alan Brentnall Charitable Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Trustees have taken advantage of the exemption in FRS102 Section 1A, Update Bulletin 1, from including a cashflow statement in the financial statements on the grounds that the organisation is small.

Income

Donations and legacies

Voluntary income from donations for unrestricted purposes is recognised in the statement of financial activities (SoFA) when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities. Income must only be recognised in the accounts of a charity when all of the following criteria are met:

- Entitlement- control over the rights or other access to the economic benefit has passed to the charity.

- Probable- it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity.

- Measurement- the monetary value or amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Investment income

Investment income is included when receivable by the charity.

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT, which cannot be recovered.

Fixed asset investments

Listed investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Fund accounting

Funds held by the charity are unrestricted funds held for the furtherance of the objectives of the charity.

Creditors and provisions

Creditors and provisions 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**THE ALAN BRETNALL CHARITABLE TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of listed investments.

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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2. Investment income

	2021	2020
	£	£
Bank interest	1	(15)
Dividends	<u>78,846</u>	<u>64,578</u>
	<u><u>78,847</u></u>	<u><u>64,563</u></u>

3. Investment Management Costs

	2021	2020
	£	£
Investment management fees	<u>12,294</u>	<u>7,085</u>
	<u><u>12,294</u></u>	<u><u>7,085</u></u>

4. Other expenditure

	2021	2020
	£	£
Governance costs		
Auditor's remuneration	1,800	1,980
Accountancy Fees	<u>1,800</u>	<u>1,800</u>
	<u><u>3,600</u></u>	<u><u>3,780</u></u>

5. Fixed Assets - Investments

	Listed Investments at market value £
Carrying value as at 1 April 2020	2,888,627
Additions to investments at cost	951,013
Disposals at carrying value	(987,399)
Net (loss) gain on revaluation	<u>1,276,286</u>
Carrying value as at 31 March 2021	<u><u>4,128,527</u></u>

6. Debtors

	2021	2020
	£	£
Income Tax Recoverable	<u>-</u>	<u>-</u>

**THE ALAN BRETNALL CHARITABLE TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

NOTES TO THE FINANCIAL STATEMENTS (Continued)

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals:		
Brokers Fees	3,393	2,413
Audit Fees	1,920	1,920
Accountancy	<u>2,100</u>	<u>1,800</u>
	<u>7,313</u>	<u>6,133</u>

8. Unrestricted funds

	At 31 March 2020	Incoming resources	Outgoing resources	Gains and Losses	At 31 March 2021
	£	£	£	£	£
Movement in funds for the period	<u>2,950,064</u>	<u>78,847</u>	<u>(81,894)</u>	<u>1,276,286</u>	<u>4,223,303</u>

9. Related parties

R F Lander received £1,800 (2020: £1,800) for work done for the charity in his professional capacity as an accountant.

10. Staff and Trustees' costs

Trustees' remuneration was nil during the financial year (2020: £nil). No re-imbursement of expenditure was paid to the trustees. There were no employees during the year.

11. Costs of Charitable Activities

	2021	2020
	£	£
Grants to Individuals and institutions	<u>66,000</u>	<u>74,000</u>

During the year to March 2021 the Trust made donations of £10,000 to The Trussell Trust, £10,000 to Newlife Charity, £10,000 to MacIntyre, £5,000 to Royal Hospital for Neuro Disability, £5,000 to ERIC, £5,000 to Hope City Furniture, and £21,000 in total to several individuals for education.

During the year to March 2020 the Trust made distributions of £7,000 to Derbyshire Children's Holiday Centre, £12,000 to the International Organ Festival Society Ltd, £10,000 to Stonebridge City Farm, £10,000 to Emmanuel School (Derby) Ltd, £10,000 to Derby City Mission £10,000 to Awards for Young Musicians, £5,000 to The Trussell Trust and £10,000 to Derby & Burton Hospitals Charity.