

Company no. 07168282
Charity no. 1153988

The Brooke Heritage Trust
Report and Unaudited Financial
Statements
28 February 2022

The Brooke Heritage Trust

Reference and administrative details

For the year ended 28 February 2022

Company number 07168282

Charity number 1153988

Registered office and operational address Burrator House
Sheepstor
Yelverton
Devon
PL20 6PF

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Jason Brooke
Laurence Brooke
Kate Ronan
Yih May Ngui

Bankers	TSB Bank PLC Excel House 30 Semple Street Edinburgh EH3 8BL	Lloyds Bank plc 25 Gresham Street London EC2V 7HN
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Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor, Mariner House
62 Prince Street
Bristol
BS1 4QD

The Brooke Heritage Trust

Report of the trustees

For the year ended 28 February 2022

The trustees present their annual report together with the financial statements of the charitable company for the year ended 28 February 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

GOVERNANCE, STRUCTURE AND MANAGEMENT

Constitution

The Brooke Heritage Trust is a registered charity (charity registration number 1153988) and also a company limited by guarantee not having a share capital (company registration number 07168282). The company's memorandum and articles of association dated 24 February 2010, as amended by special resolution on 9 October 2013, are its primary governing documents.

Trustees

The trustees of the charitable company are also directors for the purpose of company legislation. The trustees in office during the year are listed on page 1.

Organisation

The board of trustees currently numbers four but the board may from time to time register an increase of members. Powers to appoint trustees rests with the board of trustees.

Trustee training and induction

Trustees are provided with an induction pack containing key documents such as the Charity Commission's welcome leaflet 'The Essential Trustee', and a summary of the Trustees Act.

Risk management

The trustees have examined the major risks which the charity faces and confirm that systems are in place to mitigate the charity's exposure to major risks.

The charity continues to maintain and implement strict financial controls in order to safeguard the organisation's assets. The trustees review the financial controls periodically to ensure they meet the charity's needs.

ACTIVITIES, SPECIFIC OBJECTS AND RELEVANT POLICIES

Charitable objectives and activities

The objectives of the charity are:

- the advancement of education, in particular but not exclusively of the history of Sarawak and the period and legacy of the Brooke Raj;
- the advancement of arts, culture and heritage in particular but not exclusively in relation to Sarawak; and
- the conservation, preservation, restoration and improvement of buildings, sites, artefacts and other items and material of an educational, historical or architectural interest in particular in relation to Sarawak.

The Brooke Heritage Trust

Report of the trustees

For the year ended 28 February 2022

Public benefit

In setting the charity's objectives and planning its activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Review of activities

From March 2021 the attention of the charity was focused firmly on the mobilisation of the Burrator Estate, acquired on 18 February 2021, and the continuation of the two museums in Kuching, Sarawak.

On the acquisition of Burrator, the period of national movement restrictions continued during this time, limiting the number of people available to assist in the early stages. This effort was led chiefly by Chair of Trustees Jason Brooke, who travelled to Devon to take the property in hand, and who has acted as a volunteer estate manager for the interim period while the endeavour is established.

The first year was focused on two core elements of sustainability for Burrator – firstly, entering the wider estate into environmental management schemes such as Countryside Stewardship and establishing a viable conservation farming enterprise on site, and secondly, restoring the house inclusive of the Rajah's bedroom suite as a place for guests to come and stay.

The first objective was achieved with an application to Countryside Stewardship Mid-Tier for a management agreement from 2023 – 2028, which includes a plan for public educational access. This scheme also provides significant support for capital expenditure on restoring boundary fences, hedges, dry stone walls, and introducing water retention schemes. To aid with conservation grazing we have introduced a small herd of Highland Cattle, with the intention to breed, and a small flock of Badger Face Welsh Mountain Sheep. The ancient orchard has been coppiced back to health, with great effect this year, and the waterways improved for wildlife through the introduction of traditional spiling (woven willow) riverbank retention methods. Barn owls, bats, roe and fallow deer and all other manner of wildlife has been spotted at Burrator, along with the identification of ancient trees and several fine specimen examples in the gardens and woodlands. Altogether, there is enormous potential for Burrator to be sensitively improved for the benefit of wildlife while allowing for the public to share in its special offering.

The second objective – the restoration of Burrator House, beginning with the Rajah's Suite, has had steady progress, with the latter works expected to be completed in the third quarter of the 22/23 financial year. The wider restoration of the house is in the research and planning stages, and it is hoped that by the spring of 2023 we will have developed a concept for the works to be achieved.

In Kuching, the two museums have been held together through the energy of a team made up largely of volunteers, and through the material support of long-standing donors, giving them the breathing space to manage a steady recovery as the impacts of the pandemic subside.

Plans for future activities

2022/2023 will be focused on the revival of the museums in Kuching, alongside the development of Burrator's estate trails, environmental schemes, gardens and museum offering. Our Trustees will also assist the Brooke Museums team as they develop new endeavours for 2023, aimed at harnessing traditional craft skills to provide opportunities to disadvantaged youths.

The Brooke Heritage Trust

Report of the trustees

For the year ended 28 February 2022

FINANCIAL REVIEW

Financial report for the year

For the year ended 28 February 2022, income was £111,854 (2021: £358,463) and expenditure was £120,657 (2021: £48,620), resulting in a deficit for the year of £8,803 (2021: surplus of £309,843). Total funds at 28 February 2022 were £629,054, all of which were held in unrestricted funds (2021: £637,857). At the end of the year, cash at bank was £47,348.

Reserves policy

The charity is currently building its free reserves in order to undertake projects outlined in this report, as well as in particular to support the Burrator project and to provide a healthy buffer for its operation into the future.

During 21/22, the Trust has built back reserves following the purchase of Burrator House. At 28 February 2022, free reserves defined as unrestricted net current assets was £41,780 (2021: £6,169). The free reserves target is £45,000. The Trust expects to benefit from further donations from the group of committed sponsors who have regularly donated to the Trust, as well as to grow the reserve fund from projected income generated from the asset.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with 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).

Company law 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 income and expenditure of the charity for that period. In preparing those 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

The Brooke Heritage Trust

Report of the trustees

For the year ended 28 February 2022

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 22 November 2022 and signed on their behalf by



Jason Brooke - Trustee

Independent examiner's report

To the trustees of

The Brooke Heritage Trust

I report to the trustees on my examination of the accounts of The Brooke Heritage Trust (the charitable company) for the year ended 28 February 2022, which are set out on pages 7 to 20.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 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 charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 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).

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.

Laura May Richards

Date: 23 November 2022

Laura Richards ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

The Brooke Heritage Trust

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 28 February 2022

	Note	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Income from:					
Donations and legacies	3	5,000	100,857	105,857	358,435
Other trading activities		-	5,993	5,993	-
Investments		-	4	4	28
Total income		<u>5,000</u>	<u>106,854</u>	<u>111,854</u>	<u>358,463</u>
Expenditure on:					
Raising funds		-	2,605	2,605	2,267
Charitable activities:					
Education		-	27,221	27,221	42,471
Conservation		<u>5,000</u>	<u>85,831</u>	<u>90,831</u>	<u>3,882</u>
Total expenditure	5	<u>5,000</u>	<u>115,657</u>	<u>120,657</u>	<u>48,620</u>
Net income / (expenditure) and movement between funds	7	-	(8,803)	(8,803)	309,843
Reconciliation of funds:					
Total funds brought forward		-	<u>637,857</u>	<u>637,857</u>	<u>328,014</u>
Total funds carried forward		<u>-</u>	<u><u>629,054</u></u>	<u><u>629,054</u></u>	<u><u>637,857</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movement in funds are disclosed in note 14 to the accounts.

The Brooke Heritage Trust

Balance sheet

As at 28 February 2022

	Note	£	2022 £	2021 £
Fixed assets				
Tangible assets	9		1,231,513	1,249,154
Heritage assets	10		137,773	132,534
			1,369,286	1,381,688
Current assets				
Debtors	11	15,000		-
Cash at bank and in hand		47,348		8,569
		62,348		8,569
Liabilities				
Creditors: amounts falling due within 1 year	12	20,568		2,400
Net current assets			41,780	6,169
Creditors: amounts falling due after more than 1 year	13		782,012	750,000
Net assets			629,054	637,857
Funds	14			
Unrestricted funds:				
General funds			629,054	637,857
Total charity funds			629,054	637,857

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The Brooke Heritage Trust

Balance sheet

As at 28 February 2022

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 22 November 2022 and signed on their behalf by



Jason Brooke - Trustee

The Brooke Heritage Trust

Notes to the financial statements

For the year ended 28 February 2022

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Brooke Heritage Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

The Brooke Heritage Trust

Notes to the financial statements

For the year ended 28 February 2022

1. Accounting policies (continued)

f) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Grants payable

Grants which have been authorised and paid are included as expenditure in the statement of financial activities. There were no grants which had been authorised but not yet paid at the date of the balance sheet.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between activities based on the proportion of direct costs attributable to activities, as follows:

	2022	2021
Raising funds	2.2%	4.7%
Charitable activities: Education	22.6%	87.4%
Charitable activities: Conservation	75.3%	8.0%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Land and buildings	50 years straight line basis
Fixtures and fittings	3 - 10 years straight line basis
Vehicles	5 years straight line basis

j) Heritage assets

The charity owns several antiques which are held and maintained for their historical and cultural value. Such assets are classified as heritage assets in the financial statements (note 10). Heritage assets are valued at historic cost, or valuation if donated. No depreciation is charged on heritage assets. They are periodically reviewed for impairment, with any necessary impairment losses being taken to the statement of financial activities.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

The Brooke Heritage Trust

Notes to the financial statements

For the year ended 28 February 2022

1. Accounting policies (continued)

m) Creditors

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.

n) Financial instruments

The trust 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 bank loans which are subsequently recognised at amortised cost using the effective interest method.

o) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note 1 (i) above.

The Brooke Heritage Trust

Notes to the financial statements

For the year ended 28 February 2022

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2021 Total £
Income from:			
Donations	159,431	199,004	358,435
Investments	-	28	28
Total income	159,431	199,032	358,463
Expenditure on:			
Raising funds	-	2,267	2,267
Charitable activities:			
Education	-	42,471	42,471
Conservation	-	3,882	3,882
Total expenditure	-	48,620	48,620
Net income / (expenditure)	159,431	150,412	309,843
Transfers between funds	(159,431)	159,431	-
Net movement in funds	-	309,843	309,843

The Brooke Heritage Trust

Notes to the financial statements

For the year ended 28 February 2022

3. Income from donations and legacies

	Restricted £	Unrestricted £	2022 Total £
Individual donations	5,000	42,214	47,214
Charitable trust donations	-	56,300	56,300
Rural Payments Agency	-	2,343	2,343
Total income from donations and legacies	5,000	100,857	105,857

Prior period comparative

	Restricted £	Unrestricted £	2021 Total £
Individual donations	73,600	95,478	169,078
Legacies	-	103,526	103,526
Charitable trust donations	85,831	-	85,831
Total income from donations and legacies	159,431	199,004	358,435

4. Government grants

The charitable company received government grants, defined as funding from the Rural Payments Agency to fund charitable activities. The total value of such grants in the period ending 28 February 2022 was £2,343 (2021: £nil). There are no unfulfilled conditions or contingencies attaching to these grants in 2021/22.

The Brooke Heritage Trust

Notes to the financial statements

For the year ended 28 February 2022

5. Total expenditure

	Raising funds £	Charitable activities: Education £	Charitable activities: Conservation £	Support and governance costs £	2022 Total £
Burrator House project costs and legal fees	-	-	43,793	-	43,793
Research	-	120	-	-	120
Website	-	1,754	-	-	1,754
Grants paid (note 6)	-	11,522	-	-	11,522
Antique and archival storage	-	-	905	-	905
Fundraising expenses	1,282	-	-	-	1,282
Office costs	-	-	-	5,886	5,886
Travel	-	-	-	395	395
Bank charges	-	-	-	109	109
Governance	-	-	-	3,043	3,043
Depreciation	-	-	-	29,428	29,428
Interest expense	-	-	-	22,420	22,420
Sub-total	1,282	13,396	44,698	61,281	120,657
Allocation of support and governance costs	1,323	13,825	46,133	(61,281)	-
Total expenditure	2,605	27,221	90,831	-	120,657

Total governance costs were £3,043 (2021: £2,761).

The Brooke Heritage Trust

Notes to the financial statements

For the year ended 28 February 2022

5. Total expenditure - prior period comparative

	Raising funds £	Charitable activities: Education £	Charitable activities: Conservation £	Support and governance costs £	2021 Total £
Ranee Museum project costs	-	2,091	-	-	2,091
Burrator House project costs	-	21,001	-	-	21,001
Research	-	120	-	-	120
Website	-	2,379	-	-	2,379
Grants paid (note 6)	-	4,737	150	-	4,887
Antique and archival storage	-	-	2,622	-	2,622
Fundraising expenses	1,619	-	-	-	1,619
Office costs	-	-	-	2,703	2,703
Travel	-	-	-	266	266
Bank charges	-	-	-	287	287
Governance	-	-	-	2,761	2,761
Depreciation	-	-	-	7,884	7,884
Sub-total	1,619	30,328	2,772	13,901	48,620
Allocation of support and governance costs	648	12,143	1,110	(13,901)	-
Total expenditure	2,267	42,471	3,882	-	48,620

The Brooke Heritage Trust

Notes to the financial statements

For the year ended 28 February 2022

6. Grants payable

	2022 £	2021 £
<i>Grants paid to institutions:</i>		
Brooke Museums in Kuching	4,870	370
Malayan Volunteers Museum	1,503	-
Perkata Special Needs School	2,261	2,254
Swinburne University	2,888	2,113
Long Nawang Memorial Plaque Committee	-	150
	<u>11,522</u>	<u>4,887</u>

No grants were paid to individuals, and no support costs have been allocated to grant-making activities.

7. Net movement in funds

This is stated after charging:

	2022 £	2021 £
Depreciation	29,428	7,884
Trustees' indemnity insurance	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration (including VAT):		
▪ Independent examination	2,580	2,400
▪ Other services	463	361

No trustees received remuneration or reimbursed expenses in the current or prior reporting period. There are no paid staff of the charity. The charity's key management personnel consist of the trustees, none of whom receive employee benefits.

8. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

The Brooke Heritage Trust

Notes to the financial statements

For the year ended 28 February 2022

9. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Vehicles £	Total £
Cost				
At 1 March 2021	1,240,000	68,419	-	1,308,419
Additions in year	-	10,581	1,206	11,787
At 28 February 2022	<u>1,240,000</u>	<u>79,000</u>	<u>1,206</u>	<u>1,320,206</u>
Depreciation				
At 1 March 2021	-	59,265	-	59,265
Charge for the year	24,800	4,507	121	29,428
At 28 February 2022	<u>24,800</u>	<u>63,772</u>	<u>121</u>	<u>88,693</u>
Net book value				
At 28 February 2022	<u>1,215,200</u>	<u>15,228</u>	<u>1,085</u>	<u>1,231,513</u>
At 28 February 2021	<u>1,240,000</u>	<u>9,154</u>	<u>-</u>	<u>1,249,154</u>

10. Heritage assets

The heritage assets are antiques purchased for exhibition in the Brooke Gallery, the Ranee Museum, Burrator House and also for archival purposes.

	Antiques £
Carrying amount at 1 March 2021	132,534
Additions in year	<u>5,239</u>
Carrying amount at 28 February 2022	<u>137,773</u>

Summary analysis of heritage asset transactions

	28 Feb 2022 £	29 Feb 2021 £	28 Feb 2020 £	28 Feb 2019 £	28 Feb 2018 £
Additions:					
Purchases	<u>5,239</u>	<u>1,919</u>	<u>126,571</u>	<u>4,044</u>	<u>-</u>
Total additions	<u>5,239</u>	<u>1,919</u>	<u>126,571</u>	<u>4,044</u>	<u>-</u>

No depreciation is charged on heritage assets. There have been no disposals, nor impairment charges recognised in respect of heritage assets.

The Brooke Heritage Trust

Notes to the financial statements

For the year ended 28 February 2022

11. Debtors

	2022	2021
	£	£
Accrued donations	<u>15,000</u>	<u>-</u>

12. Creditors: amounts due within 1 year

	2022	2021
	£	£
Bank loans	17,988	-
Accruals	<u>2,580</u>	<u>2,400</u>
	<u>20,568</u>	<u>2,400</u>

13. Creditors: amounts more than 1 year

	2022	2021
	£	£
Bank loans	<u>782,012</u>	<u>750,000</u>

A 25 year bank loan was received from Charity Bank on 18 February 2021 at an initial interest rate of 2.89% per annum above the base rate. The loan is secured on the Burrator House property.

A 10 year bounce back loan was received from the UK government on 26 March 2021 at a fixed interest rate of 2.5% per annum.

The Brooke Heritage Trust

Notes to the financial statements

For the year ended 28 February 2022

14. Movements in funds

	At 1 March 2021 £	Income £	Expenditure £	Transfers between funds £	At 28 February 2022 £
Restricted funds					
Burrator House	-	5,000	(5,000)	-	-
Unrestricted funds					
General funds	637,857	106,854	(115,657)	-	629,054
Total funds	637,857	111,854	(120,657)	-	629,054

Purpose of restricted funds

Burrator House Donations to support costs of the repair and renovation of Burrator House.

Prior period comparative

	At 1 March 2020 £	Income £	Expenditure £	Transfers between funds £	At 28 February 2021 £
Restricted funds					
Acquisition of Burrator House	-	159,431	-	(159,431)	-
Unrestricted funds					
<i>Designated funds:</i>					
Brooke Fellowship	60,171	-	-	(60,171)	-
<i>Total designated funds</i>	<i>60,171</i>	<i>-</i>	<i>-</i>	<i>(60,171)</i>	<i>-</i>
General funds	267,843	199,032	(48,620)	219,602	637,857
Total unrestricted funds	328,014	199,032	(48,620)	159,431	637,857
Total funds	328,014	358,463	(48,620)	-	637,857

15. Related party transactions

Total donations received from trustees and close family during the year were £80,000 (2021: £229,358).

During the year, the charity made grants totalling £4,870 (2021: £370) to Brooke Museums (The Rane Museum and the Brooke Gallery), as disclosed in note 6. Trustee Jason Brooke is a director of the Brooke Museums. There are no outstanding payments at year end.