

**THE GORDON BRAMAH CHARITABLE SETTLEMENT**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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## THE GORDON BRAMAH CHARITABLE SETTLEMENT

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### CONTENTS

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	Page
<b>Reference and administrative details of the charity, its Trustees and advisers</b>	<b>1</b>
<b>Trustees' report</b>	<b>2 - 4</b>
<b>Independent examiner's report</b>	<b>5</b>
<b>Statement of financial activities</b>	<b>6</b>
<b>Balance sheet</b>	<b>7</b>
<b>Statement of cash flows</b>	<b>8</b>
<b>Notes to the financial statements</b>	<b>9 - 19</b>

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**THE GORDON BRAMAH CHARITABLE SETTLEMENT**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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<b>Trustees</b>	Susan P Burgess-Smith Michael H Banks Jacqueline M Bramah Jennifer M Banks Mark C Burgess-Smith
<b>Charity registered number</b>	1155871
<b>Principal office</b>	22 Arterberry Road London SW20 8AH
<b>Investment Advisors</b>	Investec Wealth and Investment Beech House 61 Napier Street Sheffield S11 8HA
<b>Solicitors</b>	Wrigleys Solicitors LLP Derwent House 150 Arundel Gate Sheffield S1 2FN
<b>Independent examiner</b>	Philip Allsop FCA BHP LLP Chartered Accountants 2 Rutland Park Sheffield S10 2PD

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## THE GORDON BRAMAH CHARITABLE SETTLEMENT

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### TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

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The Trustees present their report and the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 published (FRS102) published in October 2019.

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

##### **a. Constitution**

The charity was founded by Gordon Bramah in December 2013 and endowed by him the following year. Gordon sadly died in December 2017 and the charity, bearing his name, continues his philanthropic work. In the eight years since endowment the charity has made grants and gifts of more than £395,000.

Although the charity has broad powers, it is primarily concerned with supporting charities and individuals in the North Derbyshire and South Yorkshire areas. As a general principle its priority is donating to capital projects rather than supporting ongoing expenditure.

The Trustees who served during the year are:

Mrs J M Bramah  
Dr M H Banks  
Mrs S P Burgess-Smith  
Mrs J M Banks  
Mr M C Burgess-Smith

Mrs J M Bramah is entitled to hold office for life. Future Trustees must be appointed by a resolution of the Trustees.

When new Trustees are appointed they are briefed on the objects of the charity and given a copy of the charity's constitution and latest accounts.

The Trustees meet twice each year to consider appeals.

All Trustees give their time freely and no Trustee was remunerated in the year.

The principal risks to which the charity is exposed are the security and the performance of the investments and cash and the Trustees are satisfied that they have arrangements in place to mitigate those risks.

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## THE GORDON BRAMAH CHARITABLE SETTLEMENT

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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#### **Objectives and activities**

##### **a. Strategies for achieving objectives**

##### **Public benefit**

The Trustees have referred to the guidance on public benefit issued by the Charity Commission when reviewing the trust's objectives and grant making policies.

The charity has continued to meet its objectives and fulfil its public benefit requirements by making grants, pledges and gifts to a wide range of local projects.

##### **Achievements and performance**

##### **a. Main achievements of the charity**

Details of the grants made and authorised are set out in the notes to the accounts.

##### **Financial review**

##### **a. Financial review**

Total income for the year was £90,810 (2021: £85,850) being investment income on the Trust's investment portfolio.

Total expenditure for the year was £142,311 (2021: £56,173). Investment management costs were £13,813 (2021: £12,958). Expenditure on charitable activities was £128,498 (2021: £43,215), which included governance costs of £3,498 (2021: £3,215).

Net expenditure for the year was £51,501 (2021: £29,677 net income). After taking into account the gains on investments of £119,121 (2021: £665,217), there was a net surplus of £67,620 (2021: £694,894).

At 31 March 2022 the charity's expendable endowment fund amounted to £2,307,053 (2021: £2,201,745) and unrestricted funds were £144,906 (2021: £182,594).

##### **b. Reserves policy**

At 31 March 2022 the charity had unrestricted free reserves amounting to £144,906 (2021: £182,594). The trustees consider it to be prudent to hold income reserves of this order partly so the level of grants in the immediate future can be sustained in the event of any unforeseen fall in income and partly to enable the Trustees to make one or more substantial grants without prejudicing the normal pattern of grant making.

##### **c. Investment policy**

The investment objective is to maximise the funds of the charity, achieving a level of income commensurate to the asset mix and capital growth ahead of inflation over time. This objective should be achieved undertaking only a moderate level of risk.

The charity's investments are managed by the investment advisors on an advisory basis.



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## THE GORDON BRAMAH CHARITABLE SETTLEMENT

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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#### d. Going concern

The charity has sufficient reserves to enable it to continue for the foreseeable future. Therefore, the trustees believe it is appropriate for the financial statements to be prepared on the going concern basis.

#### Statement of Trustees' responsibilities

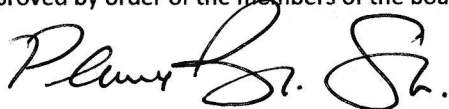
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....  
Mrs S P Burgess-Smith

Date: 17 October 2022

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## THE GORDON BRAMAH CHARITABLE SETTLEMENT

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

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#### Independent Examiner's Report to the Trustees of The Gordon Bramah Charitable Settlement ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2022.

#### Responsibilities and Basis of Report

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

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

#### Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 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.

Signed:

Dated: 19 October 2022

Philip Allsop FCA

BHP LLP  
2 Rutland Park  
Sheffield  
S10 2PD

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**THE GORDON BRAMAH CHARITABLE SETTLEMENT**

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**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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	<b>Note</b>	<b>Unrestricted funds 2022 £</b>	<b>Endowment funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
<b>Income and endowments from:</b>					
Investments	4	90,810	-	90,810	85,850
<b>Total income and endowments</b>		<b>90,810</b>	<b>-</b>	<b>90,810</b>	<b>85,850</b>
<b>Expenditure on:</b>					
Raising funds	5	-	13,813	13,813	12,958
Charitable activities	6	128,498	-	128,498	43,215
<b>Total expenditure</b>		<b>128,498</b>	<b>13,813</b>	<b>142,311</b>	<b>56,173</b>
<b>Net (expenditure)/income before net gains on investments</b>		<b>(37,688)</b>	<b>(13,813)</b>	<b>(51,501)</b>	<b>29,677</b>
Net gains on investments	10	-	119,121	119,121	665,217
<b>Net movement in funds</b>		<b>(37,688)</b>	<b>105,308</b>	<b>67,620</b>	<b>694,894</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		182,594	2,201,745	2,384,339	1,689,445
Net movement in funds		(37,688)	105,308	67,620	694,894
<b>Total funds carried forward</b>		<b>144,906</b>	<b>2,307,053</b>	<b>2,451,959</b>	<b>2,384,339</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.



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**THE GORDON BRAMAH CHARITABLE SETTLEMENT**

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**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

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	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	10	<b>2,342,043</b>	2,223,669
		<b>2,342,043</b>	2,223,669
<b>Current assets</b>			
Debtors	11	<b>19,563</b>	17,783
Cash at bank and in hand		<b>93,653</b>	146,002
		<b>113,216</b>	163,785
Creditors: amounts falling due within one year	12	<b>(3,300)</b>	(3,115)
<b>Net current assets</b>		<b>109,916</b>	160,670
<b>Total assets less current liabilities</b>		<b>2,451,959</b>	2,384,339
<b>Total net assets</b>		<b>2,451,959</b>	2,384,339
<b>Charity funds</b>			
Endowment funds	13	<b>2,307,053</b>	2,201,745
Unrestricted funds	13	<b>144,906</b>	182,594
<b>Total funds</b>		<b>2,451,959</b>	2,384,339

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Mrs S P Burgess-Smith**

Date: **17 October 2022**

The notes on pages 9 to 19 form part of these financial statements.

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**THE GORDON BRAMAH CHARITABLE SETTLEMENT**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	16	<b>(143,906)</b>	(59,579)
<b>Cash flows from investing activities</b>			
Dividends and interest from investments		<b>90,810</b>	85,850
Proceeds from sale of investments		<b>108,810</b>	156,851
Purchase of investments		<b>(108,140)</b>	(157,857)
<b>Net cash provided by investing activities</b>		<b>91,480</b>	<b>84,844</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(52,426)</b>	<b>25,265</b>
Cash and cash equivalents at the beginning of the year		<b>146,522</b>	121,257
<b>Cash and cash equivalents at the end of the year</b>	17	<b>94,096</b>	146,522

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## THE GORDON BRAMAH CHARITABLE SETTLEMENT

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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#### 1. General information

The Gordon Bramah Charitable Settlement is a registered unincorporated charity in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activity is grant-making activities.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

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) issued in October 2019, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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 Charities SORP (FRS 102) 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.

The Gordon Bramah Charitable Settlement 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.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### 2.2 Going concern

The charity has sufficient reserves to enable it to continue for the foreseeable future. Therefore, the trustees believe it is appropriate for the financial statements to be prepared on the going concern basis.

##### 2.3 Fund accounting

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

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**2. Accounting policies (continued)**

**2.4 Income**

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2.5 Expenditure**

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.

Expenditure on raising funds relates to investment management costs.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

**2.6 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.

**2.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**2. Accounting policies (continued)**

**2.8 Debtors**

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

**2.9 Cash at bank and in hand**

Cash at bank and 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.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

There are no accounting estimates and areas of judgment that are considered to have a material impact on the financial statements.



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**THE GORDON BRAMAH CHARITABLE SETTLEMENT**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**4. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Investment income	90,810	<b>90,810</b>	85,850
Total 2021	85,850	<b>85,850</b>	

**5. Investment management costs**

	<b>Endowment funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Investment management fees	13,813	<b>13,813</b>	12,958
Total 2021	12,958	<b>12,958</b>	

**6. Charitable activities expenditure**

	<b>2022 £</b>	<b>2021 £</b>
Grants paid (note 7)	<b>125,000</b>	40,000
Governance costs (note 8)	<b>3,498</b>	3,215
	<b>128,498</b>	<b>43,215</b>

In both years all charitable activities expenditure was unrestricted.

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**THE GORDON BRAMAH CHARITABLE SETTLEMENT**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**7. Grants paid**

	2022 £	2021 £
Sheffield University GTIMC	125,000	-
Ashgate Hospice	-	5,000
St Luke's Hospice	-	5,000
ReACT	-	5,000
The Cathedral Archer Project	-	5,000
Sheffield MIND	-	5,000
Sheffield Samaritans	-	5,000
Edale Mountain Rescue	-	5,000
The Children's Hospital (Helipad Appeal)	-	5,000
	<u>125,000</u>	<u>40,000</u>

**8. Governance costs**

	2022 £	2021 £
Independent examination fees	3,299	3,115
Trustees' expenses reimbursed	184	100
Bank charges	15	-
	<u>3,498</u>	<u>3,215</u>

**9. Net income/(expenditure)**

This is stated after charging:

	2022 £	2021 £
Independent examination fees	<u>3,299</u>	<u>3,115</u>

During the year, no Trustees received any remuneration or benefits in kind (2021 - £NIL).

During the year, 1 Trustee received reimbursement of expenses amounting to £184 in relation to travel expenses (2021 - 1 Trustees - £100).

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**THE GORDON BRAMAH CHARITABLE SETTLEMENT**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**10. Investments**

	2022 £	2021 £
<b>Market value</b>		
Brought forward	2,223,149	1,556,926
Additions at cost	108,140	157,857
Disposal proceeds	(108,810)	(156,851)
Net (losses)/gains on revaluation	119,121	665,217
<b>Market value at 31 March 2022</b>	<b>2,341,600</b>	<b>2,223,149</b>
Investment cash	443	520
	<b>2,342,043</b>	<b>2,223,669</b>
Investments comprise of:		
UK	1,068,659	994,988
Europe	115,250	173,263
Other	1,157,691	1,054,898
	<b>2,341,600</b>	<b>2,223,149</b>
<b>Historical cost</b>		
Historical cost of investments held at 31 March 2022	1,765,184	1,762,688
	<b>1,765,184</b>	<b>1,762,688</b>

**11. Debtors**

	2022 £	2021 £
Accrued income	19,563	17,783
	<b>19,563</b>	<b>17,783</b>

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**THE GORDON BRAMAH CHARITABLE SETTLEMENT**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**12. Creditors: Amounts falling due within one year**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Accruals	<b>3,300</b>	<b>3,115</b>

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## THE GORDON BRAMAH CHARITABLE SETTLEMENT

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 13. Statement of funds

##### Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>						
General Funds - all funds	182,594	90,810	(128,498)	-	-	144,906
<b>Endowment funds</b>						
Endowment funds	1,741,284	-	(13,813)	3,164	-	1,730,635
Revaluation reserve	460,461	-	-	(3,164)	119,121	576,418
	2,201,745	-	(13,813)	-	119,121	2,307,053
<b>Total of funds</b>	<b>2,384,339</b>	<b>90,810</b>	<b>(142,311)</b>	<b>-</b>	<b>119,121</b>	<b>2,451,959</b>

##### Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>						
General funds	139,959	85,850	(43,215)	-	-	182,594
<b>Endowment funds</b>						
Endowment funds	1,549,486	-	(12,958)	107,220	97,536	1,741,284
Revaluation reserve	-	-	-	(107,220)	567,681	460,461
	1,549,486	-	(12,958)	-	665,217	2,201,745
<b>Total of funds</b>	<b>1,689,445</b>	<b>85,850</b>	<b>(56,173)</b>	<b>-</b>	<b>665,217</b>	<b>2,384,339</b>



**THE GORDON BRAMAH CHARITABLE SETTLEMENT**

**NOTES TO THE FINANCIAL STATEMENTS**  
FOR THE YEAR ENDED 31 MARCH 2022

**14. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
General funds	182,594	90,810	(128,498)	-	-	144,906
Endowment funds	2,201,745	-	(13,813)	-	119,121	2,307,053
	<u>2,384,339</u>	<u>90,810</u>	<u>(142,311)</u>	<u>-</u>	<u>119,121</u>	<u>2,451,959</u>

**Summary of funds - prior year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	139,959	85,850	(43,215)	-	-	182,594
Endowment funds	1,549,486	-	(12,958)	-	665,217	2,201,745
	<u>1,689,445</u>	<u>85,850</u>	<u>(56,173)</u>	<u>-</u>	<u>665,217</u>	<u>2,384,339</u>

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Fixed asset investments	34,990	2,307,053	2,342,043
Current assets	113,216	-	113,216
Creditors due within one year	(3,300)	-	(3,300)
<b>Total</b>	<u>144,906</u>	<u>2,307,053</u>	<u>2,451,959</u>

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**THE GORDON BRAMAH CHARITABLE SETTLEMENT**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**15. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Fixed asset investments	21,924	2,201,745	2,223,669
Current assets	163,785	-	163,785
Creditors due within one year	(3,115)	-	(3,115)
<b>Total</b>	<b>182,594</b>	<b>2,201,745</b>	<b>2,384,339</b>

**16. Reconciliation of net movement in funds to net cash flow from operating activities**

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	<b>67,620</b>	694,894
<b>Adjustments for:</b>		
Losses/(gains) on investments	<b>(119,121)</b>	(665,217)
Dividends and interest from investments	<b>(90,810)</b>	(85,850)
Increase in debtors	<b>(1,780)</b>	(3,497)
Increase in creditors	<b>185</b>	91
<b>Net cash used in operating activities</b>	<b>(143,906)</b>	(59,579)

**17. Analysis of cash and cash equivalents**

	2022 £	2021 £
Cash in hand	<b>93,653</b>	146,002
Cash held in investment portfolio	<b>443</b>	520
<b>Total cash and cash equivalents</b>	<b>94,096</b>	146,522

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**THE GORDON BRAMAH CHARITABLE SETTLEMENT**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 MARCH 2022*

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**18. Analysis of changes in net debt**

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	146,002	(52,349)	93,653
	<u>146,002</u>	<u>(52,349)</u>	<u>93,653</u>

**19. Grant commitments**

At 31 March 2022 the Trustees had authorised a grant of £nil (2021 - £125,000).

**20. Related party transactions**

There are no related party transactions to disclose (2021 - none).