

# The Castlebrook Charitable Trust

Annual Report and Financial Statements  
for the Year Ended 31 March 2021

# **The Castlebrook Charitable Trust**

## **Contents**

Trustees' Report	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9

# **The Castlebrook Charitable Trust**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2021.

### **Objectives and activities**

#### ***Objects and aims***

The charity's objects are specifically restricted to such purposes as shall be exclusively charitable as the Trustees in their absolute discretion shall from time to time think fit.

During the year the charity has made a number of charitable donations, in line with those objects.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

The Trust has been able to donate to a number of organisations such as Warrington Youth Zone and The Bursary Foundation.

### **Financial review**

The financial statements, which form part of this report, are self-explanatory and clearly show the Trust's financial position.

#### ***Policy on reserves***

The charity has no need to hold any funds in reserve, as it has no commitments whatsoever. The charity's funds can be spent in accordance with its objects, at the trustees' discretion. As such, it is not anticipated that this policy on reserves will need to be reviewed or varied for the foreseeable future.

The charity's unrestricted reserves at the year end were £160,808 (2020 - £16,048).

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

#### ***Nature of governing document***

The charity is a charitable trust that was established on 1 July 2014 and was registered as a UK charity (registration number 1158468) by the Charity Commission with effect from 5 September 2014. The Trust changed its name to The Castlebrook Charitable Trust on 19 February 2015.

The charity is controlled and run according to its governing document, a formal deed of trust. The Trust is run entirely on a voluntary basis by the trustees.

#### ***Recruitment and appointment of trustees***

The minimum number of Trustees is three individuals but shall not be subject to any maximum. Future trustees are appointed for terms of office of three years in writing by the Settlor (C J Hopkinson) during his lifetime and after such time must be appointed by resolution of the Trustees. Every future Trustee must sign a declaration of willingness to act as a Trustee of the Charity before he or she may act as a Trustee.

# The Castlebrook Charitable Trust

## Trustees' Report

### Reference and Administrative Details

Trustees: G Halstead  
C Hopkinson  
M J Hopkinson

Principal Office: Stanmore House  
64-68 Blackburn Street  
Radcliffe  
Manchester  
M26 2JS

Charity Registration Number: 1158468

### Trustees' responsibilities

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

The law applicable to charities 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;
- 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; and
- 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. 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.

Approved by the trustees of the charity on 26 January 2022 and signed on its behalf by:

*C Hopkinson*

.....  
C Hopkinson  
Trustee

# **The Castlebrook Charitable Trust**

## **Independent Examiner's Report to the trustees of The Castlebrook Charitable Trust**

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2021 which are set out on pages 4 to 9.

### **Responsibilities and basis of report**

As the trustees of The Castlebrook Charitable Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Castlebrook Charitable Trust's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 Castlebrook Charitable Trust as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Gortons  
Chartered Accountants  
Stanmore House  
64-68 Blackburn Street  
Radcliffe  
Manchester  
M26 2JS

26 January 2022

# The Castlebrook Charitable Trust

## Statement of Financial Activities for the Year Ended 31 March 2021

	Note	2021 £	2020 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	196,925	-
<b>Expenditure on:</b>			
Charitable activities	3	<u>(52,165)</u>	<u>(10,635)</u>
Total expenditure		<u>(52,165)</u>	<u>(10,635)</u>
Net movement in funds		144,760	(10,635)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>16,048</u>	<u>26,683</u>
Total funds carried forward	11	<u><u>160,808</u></u>	<u><u>16,048</u></u>

# The Castlebrook Charitable Trust

(Registration number: 1158468)  
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	8	5,034	11,656
Cash at bank and in hand		<u>158,687</u>	<u>7,355</u>
		163,721	19,011
<b>Creditors: Amounts falling due within one year</b>	9	<u>(2,913)</u>	<u>(2,963)</u>
<b>Net assets</b>		<u>160,808</u>	<u>16,048</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>160,808</u>	<u>16,048</u>
<b>Total funds</b>	11	<u>160,808</u>	<u>16,048</u>

The financial statements on pages 4 to 9 were approved by the trustees, and authorised for issue on 26 January 2022 and signed on their behalf by:

*C Hopkinson*

.....  
C Hopkinson  
Trustee

# **The Castlebrook Charitable Trust**

## **Notes to the Financial Statements for the Year Ended 31 March 2021**

### **1 Accounting policies**

#### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

The Castlebrook Charitable Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant notes to these accounts.

#### **Exemption from preparing a cash flow statement**

As a smaller charity (as defined by the SORP) the trust is exempt from the requirement to prepare a cash flow statement.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Income and endowments**

##### ***Donations and legacies***

All income, including donations and legacies, is recognised once the charity has entitlement to the income, certainty of receipt and the amount can be measured with sufficient reliability.

##### ***Gifts in kind***

Gifts in kind are recognised upon settlement of the sale of shares.

#### **Expenditure**

##### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### ***Governance costs***

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

##### ***Cash and cash equivalents***

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### ***Fund structure***

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

##### ***Pensions and other post retirement obligations***

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.



# The Castlebrook Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 2 Income from donations and legacies

	2021 £	2020 £
Gift Aid reclaimed	9,250	-
Regular giving and capital donations	37,000	-
Gift of 75,000 Ordinary shares in AO World plc	150,675	-
	<u>196,925</u>	<u>-</u>

The Settlor, and also a Trustee, C J Hopkinson has gifted quoted shares to the charity during the year, as detailed above. The share transfer has been executed by a reputable and independent firm of stockbrokers, and the charity has immediately sold all of the shares at open market value. In accordance with the accounting policy, the gift is recognised at the value of the net amount received (via the stockbrokers) in the charity's bank account following sale of the shares.

### 3 Expenditure on charitable activities

	Note	2021 £	2020 £
Charitable donations made		40,450	2,950
Governance costs	4	11,715	7,685
		<u>52,165</u>	<u>10,635</u>

### 4 Analysis of governance and support costs

#### Governance costs

	2021 £	2020 £
Wages costs	3,023	1,319
Bookkeeping and administrative assistance	3,580	2,000
Legal and professional fees	1,219	2,005
Accounts preparation	1,400	1,300
Independent Examination	550	-
Bank charges	619	-
VAT on the above professional costs	1,324	1,061
	<u>11,715</u>	<u>7,685</u>

### 5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

# The Castlebrook Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 6 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
<b>Staff costs during the year were:</b>		
Wages and salaries	2,873	1,254
Pension costs	150	65
	<u>3,023</u>	<u>1,319</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Administrative	<u>1</u>	<u>1</u>

The employee participated in the charity's Defined Contribution Pension Scheme.

### 7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 8 Debtors

	2021 £	2020 £
National Insurance refund due	-	1,000
Wages costs to be recharged	5,034	10,656
	<u>5,034</u>	<u>11,656</u>

### 9 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	2,220	2,148
PAYE creditor	478	622
Pension contributions paid after date	215	193
	<u>2,913</u>	<u>2,963</u>

### 10 Pension and other schemes

#### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £150 (2020 - £65).

# The Castlebrook Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 11 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
<b>Unrestricted</b>				
General	<u>16,048</u>	<u>196,925</u>	<u>(52,165)</u>	<u>160,808</u>
		Balance at 1 April 2019 £	Resources expended £	Balance at 31 March 2020 £
<b>Unrestricted</b>				
General		<u>26,683</u>	<u>(10,635)</u>	<u>16,048</u>

### 12 Related party transactions

From time to time, charity staff undertake personal work on behalf of the Trustees. The staff concerned maintain detailed daily time records and all such work is fully charged back to the relevant Trustees personally, including the pension cost element.

The amount rechargeable in respect of the year to 31 March 2021 (excluding National Insurance) was £27,273 (2020 - £10,656). All such amounts are now recharged promptly and settled promptly, and are netted off the charity's wages costs as shown in these accounts.