

**FRANK BRANSTON CHARITABLE TRUST**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 5<sup>TH</sup> APRIL 2024**

**REGISTERED CHARITY NUMBER: 1162156**

**Haines Watts  
First Floor 2 Woburn Court  
Railton Road  
Kempston  
Bedford  
MK42 7PN**

**FRANK BRANSTON CHARITABLE TRUST**

**CONTENTS**

	Page
Charity Information	1
Trustees Report	2-3
Independent Examiners Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7-9

**CHARITY INFORMATION**

Charity Number	1162156
Trustees	Mrs M Branston Ms A C Branston Ms N R Branston
Address	4 Bridge View 37 The Embankment Bedford MK40 3PE
Independent Examiner	Alberto Di Lorenzo Haines Watts First Floor 2 Woburn Court Railton Road Kempston Bedford MK42 7PN

**TRUSTEES' REPORT**  
**FOR THE PERIOD ENDED 5<sup>TH</sup> APRIL 2024**

The trustees present their report and the financial statements of the charitable trust for the period ended 5<sup>th</sup> April 2024. The financial statements comply with the Charities Act 2011 and 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 (FRS 102) (effective 1 January 2019)'.

Legal and administrative information set out on page 1 forms part of this report.

**Trustees of the charity:**

The trustees who have served during the year are shown on the charity information page on page 1.

**Objectives and activities:**

The objects of the charity, to provide public benefit, are to provide grants to organisations predominately within the County of Bedfordshire, which provide help with the following:

- a) The advancement of health and saving of lives; and
- b) Promotes and supports Arts, Culture & Heritage.

However, the Trustees may on occasion consider making donations to national and international bodies that provide similar services.

**Financial review**

The trustees are satisfied with the results for the year with total funds at the period-end amounting to £1,581,895 (2023 £1,465,293).

The results for the period are shown in the statement of financial activities on page 5 of the financial statements.

**Reserves policy**

It is the Charity's aim to hold a minimum of six month's overhead costs in unrestricted reserves at all times.

**Structure, Governance and Management**

The charity is governed by its trust deed dated 12<sup>th</sup> June 2015.

The trustees hold regular meetings and decisions are made upon majority consent.

**Risks**

The trustees believe that the charity is not exposed to any material risks.

**Grant making policy**

The charity has no set policy in relation to making grant payments. In the period donations and grants made amounted to £95,000 (2023 £37,395).

**Investment policy**

The investment policy is to only hold low risk investments, to safeguard the charity's funds.

No trustees received any remuneration for their services during the period.

**Trustee appointment and induction**

The charity is fortunate to have a number of long-standing trustees who would be able to pass on their knowledge and experience of the organisation.

**TRUSTEES' REPORT  
FOR THE PERIOD ENDED 5<sup>TH</sup> APRIL 2024**

**Statement of trustees' responsibilities**

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 operation.

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, 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)) 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.

**Signed on behalf of the trustees by:**



**M BRANSTON – Trustee**

12 February 2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE  
UNAUDITED ACCOUNTS OF FRANK BRANSTON CHARITABLE TRUST**

I report on the accounts of the charity for the period ended 5<sup>th</sup> April 2024, which are set out on pages 5 to 9.

**Respective responsibilities of trustees and examiner**

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

I report in respect of my examination of the charity's accounts 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.



ALBERTO DI LORENZO  
Haines Watts  
First Floor 2 Woburn Court  
Railton Road  
Kempston  
Bedford MK42 7PN

...12 February... 2024

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE PERIOD ENDED 5<sup>TH</sup> APRIL 2024**

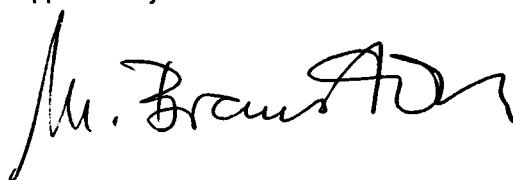
	<u>Unrestricted</u> <u>income</u> <u>2024</u> £	<u>Unrestricted</u> <u>capital</u> <u>2024</u> £	<u>Total</u> <u>2024</u> £	<u>Total</u> <u>2023</u> £
<b>Income and endowments from:</b>				
<i><b>Donations and legacies</b></i>				
Grants and donations (note 4)	-	68,660	68,660	24,457
<b>Miscellaneous income:</b>				
<i><b>Charitable activities and fundraising</b></i>				
Gift and receipts	-	-	-	-
<i><b>Income from investments</b></i>				
Investment income	28,813	-	28,813	25,914
Deposit interest	2,146	-	2,146	781
Other receipts	-	-	-	424
Profit (loss) on sale of investments	-	37,222	37,222	57,301
<b>Total incoming resources</b>	<u>30,959</u>	<u>105,882</u>	<u>136,841</u>	<u>108,877</u>
<b>Expenditure on:</b>				
<i><b>Charitable activities</b></i>				
Portfolio management	-	10,181	10,181	10,790
<i><b>Other costs</b></i>				
Accountancy fees	1,080	-	1,080	1,020
Administration & branding fees	5,000	-	5,000	4,000
Website design	151	-	151	2,841
Distributions made (note 6)	93,855	-	93,855	37,395
<b>Total expenditure</b>	<u>100,086</u>	<u>10,181</u>	<u>110,267</u>	<u>56,046</u>
Net income/(expenditure) in period	(69,127)	95,701	26,574	52,831
Net gains (losses) on investments	-	91,173	91,173	(170,611)
<b><u>Net movement in funds</u></b>	<u>(69,127)</u>	<u>186,874</u>	<u>117,747</u>	<u>(117,780)</u>
<b><u>Reconciliation of funds</u></b>				
Funds brought forward	240,639	1,224,654	1,465,293	1,583,073
Transfers between funds	-	-	-	-
Movements in funds for the year	(69,127)	186,874	117,747	(117,780)
<b><u>Funds as at 5<sup>th</sup> April 2024</u></b>	<u>£171,512</u>	<u>£1,411,528</u>	<u>£1,583,040</u>	<u>£1,465,293</u>

**BALANCE SHEET**  
**AS AT 5<sup>TH</sup> APRIL 2024**


	<b><u>2024</u></b> £	<b><u>2023</u></b> £
<b>Fixed assets</b>		
Investments	1,380,201	1,293,258
<b>Current assets</b>		
Cash at Bank	27,864	127,920
Other Deposits	<u>176,025</u>	<u>45,135</u>
	<u>203,889</u>	<u>173,055</u>
<b>Less: Current liabilities</b>		
Accrued Expenses	1,050	1,020
Other Creditors	<u>-</u>	<u>-</u>
	<u>1,050</u>	<u>1,020</u>
<b>Net current (liabilities)/assets</b>	<u>202,839</u>	<u>172,035</u>
	<u>£1,583,040</u>	<u>£1,465,293</u>
<b>Funds</b>		
Unrestricted income account	171,512	240,639
Unrestricted capital account	<u>1,411,528</u>	<u>1,224,654</u>
	<u>£1,583,040</u>	<u>£1,465,293</u>

The financial statements were approved by the Trustees on ...12 February 2024.

M BRANSTON - Trustee



A C BRANSTON - Trustee





**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 5<sup>TH</sup> APRIL 2024**

**1. Statutory information**

Frank Branston Charitable Trust is a charitable incorporated organisation in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements.

**2. Accounting policies**

**Basis of accounting**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102.

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.

**Incoming resources**

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Income is only deferred when the charity has to fulfil conditions before becoming entitled to it.

**Expenditure and liabilities**

Liabilities are recognised on the accruals basis.

Expenses which are directly attributed to specific activities are included within those cost categories.

Governance costs include those associated with meeting the constitutional and statutory requirements of the charity, including accountancy fees and costs linked to the strategic management of the charity.

**Investments**

Listed investments, for which fair value can be measured reliably without undue cost or effort, are measured at fair value at each reporting date with changes in fair value recognised in the statement of financial activities.

The current fair value is based on a recognised stock-brokers valuation report at the balance sheet date.

**3. Employees and trustees**

There were no employees in the reporting period.

No trustee received any remuneration or expense reimbursement in the period.

**4. Grants & donations receivable**

	<b><u>Income</u></b> <b><u>2024</u></b> £	<b><u>Capital</u></b> <b><u>2024</u></b> £	<b><u>Income</u></b> <b><u>2023</u></b> £	<b><u>Capital</u></b> <b><u>2023</u></b> £
Donations from Mrs M Branston	-	68,660	-	24,457
	£-	£68,660	£-	£24,457

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 5<sup>TH</sup> APRIL 2024**

**5. Independent Examiners' Remuneration**

	<u>Income</u> <u>2024</u> £	<u>Capital</u> <u>2024</u> £	<u>Income</u> <u>2023</u> £	<u>Capital</u> <u>2023</u> £
Statutory independent examination	1,080	-	1,020	-
	<u>£1,080</u>	<u>£-</u>	<u>£1,020</u>	<u>£-</u>

**6. Distributions made from income**

	<u>2024</u> £	<u>2023</u> £
Donations £1,000 or greater:		
Full House	-	10,000
Bedford & Luton Community Foundation	91,000	-
Bedford Guild House	-	2,500
Keech Hospice	2,000	2,000
East Anglian Air Ambulance	2,000	2,000
Brainwave	-	3,000
Link to Change	-	5,000
Autism Beds	-	2,000
Families Limited Network	-	3,000
Ormiston Families	-	5,000
Bedfordshire Music Trust	-	1,000
Donations less than £1,000 (total)	(1,145)	1,895
	<u>£93,855</u>	<u>£37,395</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 5<sup>TH</sup> APRIL 2024**

**7. Investments**

	<b><u>2024</u></b> £	<b><u>2023</u></b> £
Brought forward	1,293,258	1,503,145
Additions	124,806	316,152
Disposals	(129,036)	(355,428)
Fair value gains/(losses)	<u>91,173</u>	<u>(170,611)</u>
	<b><u>£1,380,201</u></b>	<b><u>£1,293,258</u></b>

**8. Unrestricted income funds**

	<b><u>2024</u></b> £	<b><u>2023</u></b> £
Brought forward	240,639	119,200
Surplus/(deficit) for the year	(69,127)	(18,561)
Transfer between funds	<u>-</u>	<u>140,000</u>
Carried forward	<b><u>£171,512</u></b>	<b><u>£240,639</u></b>

**9. Unrestricted capital funds**

	<b><u>2024</u></b> £	<b><u>2023</u></b> £
Brought forward	1,224,654	1,463,873
Surplus/(deficit) for the year	186,874	(99,219)
Transfer between funds	<u>-</u>	<u>(140,000)</u>
Carried forward	<b><u>£1,411,528</u></b>	<b><u>£1,224,654</u></b>

**10. Related party transactions**

During the year Mrs M Branston, a trustee, gifted £68,660 to the charity as a capital donation (2023 £24,457).