

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022  
FOR  
THE BRENDA VERA COOPER CHARITABLE WILL  
TRUST**

Gibson Whitter  
Chartered Accountants  
and Chartered Tax Advisers  
Larch House  
Parklands Business Park  
Denmead  
Hampshire  
PO7 6XP

**THE BRENDA VERA COOPER CHARITABLE WILL  
TRUST**

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FOR THE YEAR ENDED 5 APRIL 2022**

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**THE BRENDA VERA COOPER CHARITABLE WILL  
TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2022**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

To apply the net income of the trust to the following charitable institutions in equal shares: The British Red Cross Society, Thorner's Homes, Macmillan Cancer Support and The Oakhaven Trust.

**Public benefit**

In accordance with the requirements of the Charities Act 2011 and the associated Charities (Accounts and Reports) Regulations 2008, the trustees confirm that they have complied with their duties to have due regard to the guidance on public benefit as published by the Charity Commission, in exercising their powers and duties in the year under review.

**FINANCIAL REVIEW**

**Financial position**

For the period to 5 April 2022 income amounted to £128,505 (2021: £122,677) and unrestricted expenditure amounted to £88,000 (2021: £138,956) of which £88,000 (2021: £132,000) were grants, leaving a net surplus on unrestricted funds of £40,505 (2021: deficit £16,279). Unrestricted funds at the balance sheet date are £113,498 (2021: £50,115).

The endowment fund has seen a gain on the revaluation of the investments of £248,893 (2021: £808,695) and expenditure of portfolio management fees of £37,462 (2021: £34,440) and legal and professional fees of £8,112. The balance carried forward on this fund is £4,704,565 (2021: £4,524,124).

**Reserves policy**

1. As part of their overall duties of management the trustees must ensure that they have adequate funds to meet the purposes and objectives of the trust.
2. The trustees note that the trust is a permanent endowment and as such has significant capital investments.
3. The trustees must apply the net income of the trust for the four charity beneficiaries, namely : The British Red Cross Society, Macmillan Cancer Support, Thorner's Homes and The Oakhaven Trust.
4. The trustees arrange distributions of income to the four charities twice a year, retaining funds from the income for a small contingency fund on account of unexpected expenses.
5. The trustees consider this method of managing the financial affairs of the charity to be appropriate in the circumstances.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1174233

**Principal address**

Blake Morgan LLP  
New Kings Court, Tollgate,  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 3LG

**THE BRENDA VERA COOPER CHARITABLE WILL  
TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2022**

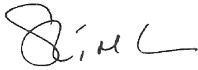
**Trustees**

J M Wiltshire  
H E Bunker  
S G Treherne

**Independent Examiner**

Gibson Whitter  
Chartered Accountants  
and Chartered Tax Advisers  
Larch House  
Parklands Business Park  
Denmead  
Hampshire  
PO7 6XP

Approved by order of the board of trustees on ..... and signed on its behalf by:



.....  
S G Treherne - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE BRENDA VERA COOPER CHARITABLE WILL  
TRUST**

**Independent examiner's report to the trustees of The Brenda Vera Cooper Charitable Will Trust**

I report to the charity trustees on my examination of the accounts of The Brenda Vera Cooper Charitable Will Trust (the Trust) for the year ended 5 April 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the 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.

Gavin Whitter  
FCA, CTA  
Gibson Whitter  
Chartered Accountants  
and Chartered Tax Advisers  
Larch House  
Parklands Business Park  
Denmead  
Hampshire  
PO7 6XP

Date: 3 February 2023

**THE BRENDA VERA COOPER CHARITABLE WILL  
TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2022**

	Notes	Unrestricted fund £	Endowment fund £	5.4.22 Total funds £	5.4.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Investment income	2	128,505	-	128,505	122,677
<b>EXPENDITURE ON</b>					
Raising funds	3	-	37,462	37,462	34,440
<b>Charitable activities</b>					
Grant making		88,000	8,112	96,112	138,956
<b>Total</b>		88,000	45,574	133,574	173,396
Net gains on investments		-	248,893	248,893	808,695
<b>NET INCOME</b>		40,505	203,319	243,824	757,976
Transfers between funds	12	22,878	(22,878)	-	-
<b>Net movement in funds</b>		63,383	180,441	243,824	757,976
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		50,115	4,524,124	4,574,239	3,816,263
<b>TOTAL FUNDS CARRIED FORWARD</b>		113,498	4,704,565	4,818,063	4,574,239

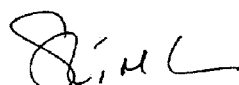
The notes form part of these financial statements

**THE BRENDA VERA COOPER CHARITABLE WILL  
TRUST**

**BALANCE SHEET  
5 APRIL 2022**

	Notes	5.4.22 £	5.4.21 £
<b>FIXED ASSETS</b>			
Investments	8	4,743,223	4,538,668
<b>CURRENT ASSETS</b>			
Debtors	9	124	311
Cash at bank		77,308	38,980
		<u>77,432</u>	<u>39,291</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(2,592)	(3,720)
<b>NET CURRENT ASSETS</b>		<u>74,840</u>	<u>35,571</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,818,063</u>	<u>4,574,239</u>
<b>NET ASSETS</b>		<u>4,818,063</u>	<u>4,574,239</u>
<b>FUNDS</b>	12		
Unrestricted funds		113,498	50,115
Endowment funds		4,704,565	4,524,124
<b>TOTAL FUNDS</b>		<u>4,818,063</u>	<u>4,574,239</u>

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 3 February 2023..... and were signed on its behalf by:



.....  
S G Treherne - Trustee



.....  
J M Wiltshire - Trustee



.....  
H E Bunker - Trustee

**THE BRENDA VERA COOPER CHARITABLE WILL  
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Investment portfolio management fees are allocated to the endowment fund on an accruals basis.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Endowment funds are permanent endowments which are required to be retained, but the income from these funds can be used for the benefit of the Charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.



**THE BRENDA VERA COOPER CHARITABLE WILL  
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**2. INVESTMENT INCOME**

	5.4.22	5.4.21
	£	£
Investment income	128,505	122,677
	<u>128,505</u>	<u>122,677</u>

**3. RAISING FUNDS**

**Investment management costs**

	5.4.22	5.4.21
	£	£
Portfolio management	37,462	34,440
	<u>37,462</u>	<u>34,440</u>

**4. GRANTS PAYABLE**

	5.4.22	5.4.21
	£	£
Grant making	88,000	132,000
	<u>88,000</u>	<u>132,000</u>

The total grants paid to institutions during the year was as follows:

	5.4.22	5.4.21
	£	£
British Red Cross	22,000	33,000
Macmillian	22,000	33,000
Oakhaven Trust Ltd	22,000	33,000
Thorner's Homes	22,000	33,000
	<u>88,000</u>	<u>132,000</u>

A decision by the Trustees was made post year end to distribute a further grant to each of the beneficiaries of £13,750 totalling £55,000. This was paid in July 2022.

**5. SUPPORT COSTS**

	Governance costs £
Grant making	8,112
	<u>8,112</u>

Support costs, included in the above, are as follows:

	5.4.22 Grant making £	5.4.21 Total activities £
Accountancy fees	1,512	1,440
Legal and professional fees	6,600	5,516
	<u>8,112</u>	<u>6,956</u>

**THE BRENDA VERA COOPER CHARITABLE WILL  
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	122,677	-	122,677
<b>EXPENDITURE ON</b>			
Raising funds	-	34,440	34,440
<b>Charitable activities</b>			
Grant making	138,956	-	138,956
<b>Total</b>	138,956	34,440	173,396
Net gains on investments	-	808,695	808,695
<b>NET INCOME/(EXPENDITURE)</b>	(16,279)	774,255	757,976
<b>Transfers between funds</b>	21,568	(21,568)	-
<b>Net movement in funds</b>	5,289	752,687	757,976
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	44,826	3,771,437	3,816,263
<b>TOTAL FUNDS CARRIED FORWARD</b>	50,115	4,524,124	4,574,239

**8. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2021	4,538,668
Additions	(44,338)
Revaluations	248,893
At 5 April 2022	4,743,223
<b>NET BOOK VALUE</b>	
At 5 April 2022	4,743,223
At 5 April 2021	4,538,668

**THE BRENDA VERA COOPER CHARITABLE WILL  
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**8. FIXED ASSET INVESTMENTS - continued**

	5.4.22	5.4.21
Investments held within UK	£3,709,778	£3,159,513
Investments held outside UK	£1,033,445	£1,379,155

Cost or valuation at 5 April 2022 is represented by:

	Listed investments £
Valuation in 2022	248,893
Cost	4,494,330
	<u>4,743,223</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.22	5.4.21
	£	£
Other debtors	124	311
	<u>124</u>	<u>311</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.22	5.4.21
	£	£
Other creditors	2,592	3,720
	<u>2,592</u>	<u>3,720</u>

**11. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund £	Endowment fund £	5.4.22 Total funds £	5.4.21 Total funds £
Investments	534	4,742,689	4,743,223	4,538,668
Current assets	115,556	(38,124)	77,432	39,291
Current liabilities	(2,592)	-	(2,592)	(3,720)
	<u>113,498</u>	<u>4,704,565</u>	<u>4,818,063</u>	<u>4,574,239</u>

**12. MOVEMENT IN FUNDS**

	At 6.4.21 £	Net movement in funds £	Transfers between funds £	At 5.4.22 £
<b>Unrestricted funds</b>				
General fund	50,115	40,505	22,878	113,498
<b>Endowment funds</b>				
Brenda Vera Cooper Charitable Will Trust	4,524,124	203,319	(22,878)	4,704,565
<b>TOTAL FUNDS</b>	<u>4,574,239</u>	<u>243,824</u>	<u>-</u>	<u>4,818,063</u>

**THE BRENDA VERA COOPER CHARITABLE WILL  
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**12. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	128,505	(88,000)	-	40,505
<b>Endowment funds</b>				
Brenda Vera Cooper Charitable Will Trust	-	(45,574)	248,893	203,319
<b>TOTAL FUNDS</b>	<u>128,505</u>	<u>(133,574)</u>	<u>248,893</u>	<u>243,824</u>

**Comparatives for movement in funds**

	At 6.4.20 £	Net movement in funds £	Transfers between funds £	At 5.4.21 £
<b>Unrestricted funds</b>				
General fund	44,826	(16,279)	21,568	50,115
<b>Endowment funds</b>				
Brenda Vera Cooper Charitable Will Trust	3,771,437	774,255	(21,568)	4,524,124
<b>TOTAL FUNDS</b>	<u>3,816,263</u>	<u>757,976</u>	<u>-</u>	<u>4,574,239</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	122,677	(138,956)	-	(16,279)
<b>Endowment funds</b>				
Brenda Vera Cooper Charitable Will Trust	-	(34,440)	808,695	774,255
<b>TOTAL FUNDS</b>	<u>122,677</u>	<u>(173,396)</u>	<u>808,695</u>	<u>757,976</u>

**THE BRENDA VERA COOPER CHARITABLE WILL  
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2022.