

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 12 OCTOBER 2020 TO 31 MARCH 2022
FOR
THE BREWERS FOUNDATION CIO

LMD B Accountants
Chartered Certified Accountants
Railview Lofts
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Eastbourne
East Sussex
BN21 3XE

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FOR THE PERIOD 12 OCTOBER 2020 TO 31 MARCH 2022

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THE BREWERS FOUNDATION CIO

REPORT OF THE TRUSTEES

FOR THE PERIOD 12 OCTOBER 2020 TO 31 MARCH 2022

The trustees present their report with the financial statements of the charity for the period 12 October 2020 to 31 March 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

The objectives of the foundation are:

The prevention and relief of poverty

The advancement of education

The advancement of health through medical treatment and research

Other wholly and exclusively charitable purposes

Significant activities

The major activity in the period was the receipt of an initial seed donation of £400,000 from C Brewer & Sons Ltd's Charities Aid Foundation account.

Public benefit

The trustees have researched ways of maximising income so as to benefit good causes and have considered charities the foundation may wish to support in future periods, with due regard for the guidance issued by the Charity Commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During this initial set-up period the sponsor's charitable giving has been directed through the legacy Charities Aid Foundation account. In future periods the foundation will make grants and donations to selected charities and good causes.

FINANCIAL REVIEW

Financial position

The foundation currently holds £400,000 in a bank account, while a phased movement of funds is being arranged from the Charities Aid Foundation account in the name of C Brewer & Sons Ltd.

Principal funding sources

C Brewer & Sons Ltd is the principal sponsor of the foundation, looking to donate circa £200,000 per annum. The foundation is in the process of transferring residual legacy funding from the company's charitable account held with the Charities Aid Foundation (CAF).

Reserves policy

The trustees have examined the foundation's need for reserves in the light of the main risk to the organisation, namely a fall in sponsor income. They are developing a policy where unrestricted funds not invested in tangible, or fixed assets should not be less than six months budgeted charitable expenditure. At present while appropriate income generative investments are sought, the reserves remain outside the policy level. This will be rectified once funds are invested.

THE BREWERS FOUNDATION CIO

REPORT OF THE TRUSTEES

FOR THE PERIOD 12 OCTOBER 2020 TO 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

New trustees are appointed by a meeting of the charity trustees and are appointed for a term of three years.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1191766

Principal address

Albany House

Ashford Road

Eastbourne

East Sussex

BN21 3TR

Trustees

N Brewer (appointed 12.10.20)

S Brewer (appointed 12.10.20)

A Shoesmith (appointed 12.10.20)

D Thomson (appointed 12.10.20)

Independent Examiner

LMDB Accountants

Chartered Certified Accountants

Railview Lofts

19c Commercial Road

Eastbourne

East Sussex

BN21 3XE

Approved by order of the board of trustees on 8 January 2023 and signed on its behalf by:

A Shoesmith - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BREWERS FOUNDATION CIO

Independent examiner's report to the trustees of The Brewers Foundation CIO

I report to the charity trustees on my examination of the accounts of The Brewers Foundation CIO (the Trust) for the period 12 October 2020 to 31 March 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Association of Chartered Certified Accountants which is one of the listed bodies.

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.

S Murray FCCA
Association of Chartered Certified Accountants
LMD B Accountants
Chartered Certified Accountants
Railview Lofts
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East Sussex
BN21 3XE

9 January 2023

THE BREWERS FOUNDATION CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 12 OCTOBER 2020 TO 31 MARCH 2022

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		400,000
NET INCOME		400,000
TOTAL FUNDS CARRIED FORWARD		400,000

The notes form part of these financial statements

THE BREWERS FOUNDATION CIO

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted fund £
CURRENT ASSETS		
Cash at bank		400,000
NET CURRENT ASSETS		400,000
TOTAL ASSETS LESS CURRENT LIABILITIES		400,000
NET ASSETS		400,000
FUNDS	5	
Unrestricted funds		400,000
TOTAL FUNDS		400,000

The financial statements were approved by the Board of Trustees and authorised for issue on 8 January 2023 and were signed on its behalf by:

A Shoesmith - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 12 OCTOBER 2020 TO 31 MARCH 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.

Preparation of the accounts on a going concern basis

The trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

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.

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.

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.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2022.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 12 OCTOBER 2020 TO 31 MARCH 2022

3. STAFF COSTS

There were no staff costs during the period.

4. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration totalled £800 for the year. This is to be met by C Brewer & Sons Ltd.

5. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.3.22 £
Unrestricted funds		
General fund	400,000	400,000
TOTAL FUNDS	<u>400,000</u>	<u>400,000</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	400,000	-	400,000
TOTAL FUNDS	<u>400,000</u>	<u>-</u>	<u>400,000</u>

6. RELATED PARTY DISCLOSURES

During the period the charity received a donation of £400,000 from C Brewer & Sons Limited, a company in which a majority of the trustees are also directors.