

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
THE BREWERS FOUNDATION CIO

LMD B Accountants  
Chartered Certified Accountants  
Railview Lofts  
19c Commercial Road  
Eastbourne  
East Sussex  
BN21 3XE

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FOR THE YEAR ENDED 31 MARCH 2023

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## THE BREWERS FOUNDATION CIO

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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 £200,000 from C Brewer & Sons Ltd plus the receipt of £225,000 from the legacy C Brewer & Sons Ltd 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

The foundation's charitable giving is directed through an account with the Charities Aid Foundation. Grants of £75,067 were made in the period.

#### FINANCIAL REVIEW

##### Financial position

The foundation currently holds £723,966 in a bank account and £27,009 in a Charities Aid Foundation account in the name of the Brewers Foundation Trust.

##### 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 YEAR ENDED 31 MARCH 2023

### 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

S Brewer

A Shoesmith

D Thomson

#### 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 18 January 2024 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 year ended 31 March 2023.

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 member of the 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

LMDB Accountants  
Chartered Certified Accountants  
Railview Lofts  
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East Sussex  
BN21 3XE

18 January 2024

THE BREWERS FOUNDATION CIO

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023

|                             |       | Year ended<br>31.3.23<br>Unrestricted<br>fund<br>£ | Period<br>12.10.20<br>to<br>31.3.22<br>Total<br>funds<br>£ |
|-----------------------------|-------|----------------------------------------------------|------------------------------------------------------------|
| INCOME AND ENDOWMENTS FROM  | Notes |                                                    |                                                            |
| Donations and legacies      |       | 425,000                                            | 400,000                                                    |
| Investment income           | 2     | 35                                                 | -                                                          |
| Total                       |       | <u>425,035</u>                                     | <u>400,000</u>                                             |
| EXPENDITURE ON              |       |                                                    |                                                            |
| Charitable activities       |       |                                                    |                                                            |
| Grants to institutions      |       | <u>75,067</u>                                      | <u>-</u>                                                   |
| NET INCOME                  |       | 349,968                                            | 400,000                                                    |
| RECONCILIATION OF FUNDS     |       |                                                    |                                                            |
| Total funds brought forward |       | <u>400,000</u>                                     | <u>-</u>                                                   |
| TOTAL FUNDS CARRIED FORWARD |       | <u><u>749,968</u></u>                              | <u><u>400,000</u></u>                                      |

The notes form part of these financial statements

THE BREWERS FOUNDATION CIO

BALANCE SHEET  
31 MARCH 2023

|                                       | Notes | 2023<br>Unrestricted<br>fund<br>£ | 2022<br>Total<br>funds<br>£ |
|---------------------------------------|-------|-----------------------------------|-----------------------------|
| CURRENT ASSETS                        |       |                                   |                             |
| Cash at bank                          |       | 750,977                           | 400,000                     |
| CREDITORS                             |       |                                   |                             |
| Amounts falling due within one year   | 8     | (1,009)                           | -                           |
| NET CURRENT ASSETS                    |       | <u>749,968</u>                    | <u>400,000</u>              |
| TOTAL ASSETS LESS CURRENT LIABILITIES |       | 749,968                           | 400,000                     |
| NET ASSETS                            |       | <u>749,968</u>                    | <u>400,000</u>              |
| FUNDS                                 | 9     |                                   |                             |
| Unrestricted funds                    |       | <u>749,968</u>                    | <u>400,000</u>              |
| TOTAL FUNDS                           |       | <u>749,968</u>                    | <u>400,000</u>              |

The financial statements were approved by the Board of Trustees and authorised for issue on 18 January 2024 and were signed on its behalf by:

A Shoesmith - Trustee

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

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.

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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

## 2. INVESTMENT INCOME

|                          | Year ended<br>31.3.23<br>£ | Period<br>12.10.20<br>to<br>31.3.22<br>£ |
|--------------------------|----------------------------|------------------------------------------|
| Deposit account interest | 35                         | -                                        |

## 3. SUPPORT COSTS

|                        | Finance<br>£ | Governance<br>costs<br>£ | Totals<br>£ |
|------------------------|--------------|--------------------------|-------------|
| Grants to institutions | 143          | 1,968                    | 2,111       |

## 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the period ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the period ended 31 March 2022.

## 5. STAFF COSTS

There were no staff costs during the period.

## 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                                      | Unrestricted<br>fund<br>£ |
|------------------------------------------------------|---------------------------|
| INCOME AND ENDOWMENTS FROM<br>Donations and legacies | 400,000                   |
| NET INCOME                                           | 400,000                   |
| TOTAL FUNDS CARRIED FORWARD                          | 400,000                   |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

## 7. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration totalled £1,025 (2022 - £960) for the year.

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                 | 2023<br>£    | 2022<br>£ |
|-----------------|--------------|-----------|
| Other creditors | 1,009        | -         |
|                 | <u>1,009</u> | <u>-</u>  |

## 9. MOVEMENT IN FUNDS

|                    | At 1.4.22<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.3.23<br>£ |
|--------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds |                |                                  |                    |
| General fund       | 400,000        | 349,968                          | 749,968            |
|                    | <u>400,000</u> | <u>349,968</u>                   | <u>749,968</u>     |
| <b>TOTAL FUNDS</b> | <u>400,000</u> | <u>349,968</u>                   | <u>749,968</u>     |

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

|                    | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds |                            |                            |                           |
| General fund       | 425,035                    | (75,067)                   | 349,968                   |
|                    | <u>425,035</u>             | <u>(75,067)</u>            | <u>349,968</u>            |
| <b>TOTAL FUNDS</b> | <u>425,035</u>             | <u>(75,067)</u>            | <u>349,968</u>            |

Comparatives for movement in funds

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

9. MOVEMENT IN FUNDS - continued

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

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

10. RELATED PARTY DISCLOSURES

During the period the charity received a donation of £425,000 (2022 - £400,000) from C Brewer & Sons Limited, a company in which a majority of the trustees are also directors.