

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st March 2021
for
WILLIAM BROOKE BENEVOLENT FUND**

Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

WILLIAM BROOKE BENEVOLENT FUND

**Contents of the Financial Statements
for the Year Ended 31st March 2021**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 17
Detailed Statement of Financial Activities	18 to 19

WILLIAM BROOKE BENEVOLENT FUND

Report of the Trustees for the Year Ended 31st March 2021

The trustees present their report with the financial statements of the charity for the year ended 31st March 2021. 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 activities

The original objectives of the Trust were to apply the income of the fund 'in helping any of the workpeople' of John Brooke and Sons Limited who needed benevolent help e.g. unemployment or old age provision. The original deed allowed the Administrators to apply the funds for wider charitable purposes at their discretion and they are now applying the funds to support the North Light Gallery, a centre for encouraging the participation and teaching of creativity and the arts.

We are focusing our activities as follows on:

- a) Creative (Art School and Dance School).
- b) Christian (Hope Huddersfield : Co-ordinating churches across Huddersfield)
- c) Health and Healing (Physiotherapy and Prayer)
- d) Heritage (Mill History Exhibition)

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENT AND PERFORMANCE

Activities

We have continued our support of the Welcome Centre paying for half the Salary of the Centre Manager in year up to April 2021. As one can imagine in the Covid 19 lockdown period the demands on the Centre were considerable. In the first month of the lockdown 1,866 food packs were given out. The Centre was closed for much of the year however but packs were delivered to homes or collected. The Centre Manager is responsible for recruiting and training volunteers into a team of 100 strong of which 40% were lost overnight due to lockdown.

Unfortunately the Art School and Dance School were closed much of the year but both have now reopened.

WILLIAM BROOKE BENEVOLENT FUND

Report of the Trustees for the Year Ended 31st March 2021

FINANCIAL REVIEW

Investment policy and objectives

General Policy

The William Brooke Benevolent Fund is a Charity established by Trust deed in 1912.

The financial objective of the Fund is to at least maintain the real value of the assets whilst generating a stable and sustainable return to fund its objectives

The Charity has total Funds of approx £5m and an investment of 20% of John Brooke & Sons Ltd a private limited company.

Investment Objective

The Charity seeks to produce a total return in excess of inflation of 2% per annum.

The Trust seeks to produce a total return in excess of inflation over the long term whilst generating an income to support on-going activities. The current income target is £100,000 per annum.

With relation to investments, the Trustees will act entirely in accordance with Clauses 6 and 7 of the Declaration of Trust, dated 9 August 1912. This allows the Trustees to invest in equities, bonds, loans or other investments. These 'other investments' are not specified in the Deed except by virtue of being 'without any restriction'. Property would be included in this as would commodities and currencies with the attention to risk outlined above.

The charity does not invest in Hedge Funds as the Investments in such funds are not either known to us as an investor nor ethical.

Currency

The base currency of the investment portfolio is Stirling.

Investments may be made in non- Stirling assets, but not exceed 60% of the total investment portfolio value.

Hedging in not permitted.

Credit

The Charity 's cash balances should be deposited with institutions with a minimum rating of A- or invested in a diversified money market fund.

Deposits should be spread by counterparty, subject to a maximum exposure of £200,000 per institution.

Bond exposure should be focused on investment grade issuers.

Risk

The Key risk to the long term sustainability of the Fund is inflation and the assets should be invested to mitigate this risk over the long term. The Trustees understand that this is likely to mean that investments will be concentrated in a mixture of Bonds, UK Equities, Overseas Equities and Cash and or property and that Capital values will fluctuate.

Liquidity

The Charity aims to spend approx 3% of its assets per annum for its objectives.

WILLIAM BROOKE BENEVOLENT FUND

Report of the Trustees for the Year Ended 31st March 2021

The Charity keeps a minimum of approx 2% in cash as required for regular expenditure.

Time Horizon

The Charity is a long term Fund.

Ethical Policy

During the 17th and 19th centuries a number of Methodist and Quaker families such as the Foxs, Rowntrees, and the Lloyds started businesses which they felt served God by providing work and in some cases good working and living conditions. There were other 'negative' criteria which some of these Victorian and other early twentieth century American entrepreneurs established and that was avoiding investing their money in, for example, arms, alcohol, gambling and tobacco. This mode of positive and negative investing is a growing field of investment and is now more called Socially Responsible Investment (SRI).

William Brooke set up the William Brooke Benevolent Fund with three investments:

- \$6,000 Oregon Railway
- \$6,000 Chicago and Illinois Railway
- \$2,000 Wisconsin Central Railway

These investments provide us, as Trustees, with an example of the type of stock that we may seek to invest in. They were forward looking, provided a reasonable income, were considered of reasonable risk and there was no fear of investing in foreign markets.

This Charity seeks to invest in companies that will combine financial returns with sustainability, positive ethical and moral criteria, responsible employment and corporate governance with sensitivity to the environment.

We do not invest in any company whose management practices are judged by us to be unacceptable or exploitative or causes undue environmental damage. Investment is avoided in any company, a major part of whose business activity is gambling, supply of tobacco products, alcoholic drinks, armaments or pornography.

Management, reporting and Monitoring

The Trustees have appointed Rathbone Greenbank as its "Advisory" Investment Managers.

Investment Management is delegated to Mark Brooke (Trustee) and the above investment advisors.

Our Investment Managers will provide quarterly valuations, annual tax report, performance analysis and commentary.

Risk profiles will be agreed with Managers.

Approval and Review

This Investment Policy Statement was prepared by Mark Brooke Trustee.

Effective from April 2016

Reviewed Annually

Reserves policy

Our Investment Funds are held to provide an annual income to support the work of the North Light Gallery.

WILLIAM BROOKE BENEVOLENT FUND

Report of the Trustees for the Year Ended 31st March 2021

FINANCIAL REVIEW

Review of the year and future developments

Investment Review of the Year

There has been no great change to our Investments in the year as markets recovered but now that Positive Change Investment has become so mainstream, we try to focus on Climate Change, Environmental and Healthcare as our main spheres of interest.

The Future

We want to try and make a real difference in our local Community and we are constantly looking for people with gifts, talents and heart to come and help bring God's Kingdom and blessing to others.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The William Brooke Benevolent Fund is governed and managed according to the Trust Deed of the Charity dated 9 August 1912.

Conflict of interest policy

We take conflicts of interest very seriously and try to act in the charity's best interests. The property which is rented by the charity is independently valued by a local Estate Agent to ensure there is no conflict of interest with John Brooke & Sons Ltd.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

209138

Principal address

Brooke's Mill
Armitage Bridge
Huddersfield
West Yorkshire
HD4 7NR

Trustees

M R H Brooke
B Cooper
M C Brooke

Independent Examiner

V J Atkinson FCA
Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

WILLIAM BROOKE BENEVOLENT FUND

Report of the Trustees
for the Year Ended 31st March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

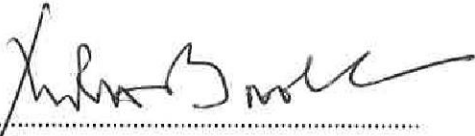
Bankers / Investment Bankers

Co-Operative Bank
42 Victoria Lane
Huddersfield
HD1 2SX

Rathbone Greenbank Investments
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

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

18/10/2021



.....
M R H Brooke - Trustee



**Independent Examiner's Report to the Trustees of
William Brooke Benevolent Fund**

Independent examiner's report to the trustees of William Brooke Benevolent Fund

I report to the charity trustees on my examination of the accounts of William Brooke Benevolent Fund (the Trust) for the year ended 31st March 2021.

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.

V J Atkinson FCA
Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW



Date: 19 October 2021

WILLIAM BROOKE BENEVOLENT FUND

**Statement of Financial Activities
for the Year Ended 31st March 2021**

	Notes	Unrestricted funds £	Restricted funds £	31/3/21 Total funds £	31/3/20 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Charitable activities		10,543	-	10,543	47,783
Other trading activities	2	2,545	-	2,545	13,065
Investment income	3	73,465	-	73,465	92,416
Other income		26,415	-	26,415	-
Total		112,968	-	112,968	153,264
EXPENDITURE ON					
Raising funds	5	-	-	-	25
Charitable activities	6				
Charitable activities		151,823	-	151,823	183,413
Total		151,823	-	151,823	183,438
Net gains/(losses) on investments		369,066	-	369,066	(145,197)
NET INCOME/(EXPENDITURE)		330,211	-	330,211	(175,371)
RECONCILIATION OF FUNDS					
Total funds brought forward		4,944,199	-	4,944,199	5,119,570
TOTAL FUNDS CARRIED FORWARD		5,274,410	-	5,274,410	4,944,199

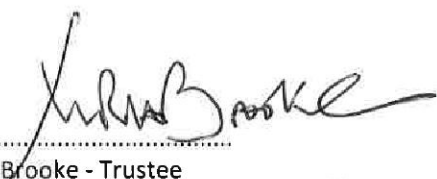
The notes form part of these financial statements

WILLIAM BROOKE BENEVOLENT FUND

**Balance Sheet
31st March 2021**

	Notes	31/3/21 £	31/3/20 £
FIXED ASSETS			
Tangible assets	11	405	811
Investments	12	3,676,925	2,114,552
		<u>3,677,330</u>	<u>2,115,363</u>
CURRENT ASSETS			
Debtors	13	12,727	10,974
Cash at bank		1,617,930	2,846,574
		<u>1,630,657</u>	<u>2,857,548</u>
CREDITORS			
Amounts falling due within one year	14	(33,577)	(28,712)
NET CURRENT ASSETS		<u>1,597,080</u>	<u>2,828,836</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,274,410	4,944,199
NET ASSETS		<u>5,274,410</u>	<u>4,944,199</u>
FUNDS	16		
Unrestricted funds		5,274,410	4,944,199
TOTAL FUNDS		<u>5,274,410</u>	<u>4,944,199</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18/10/2021 and were signed on its behalf by:


M R H Brooke - Trustee

The notes form part of these financial statements

WILLIAM BROOKE BENEVOLENT FUND

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

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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Straight line over 7 years
Fixtures and fittings	- Straight line over 7 years

The fixtures and fittings relate to the premises which are occupied under a short term licence agreement. Consequently the trustees consider that the cost should be fully written off in the year of purchase, whilst still showing in the balance sheet the accumulated cost.

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.

Investments

Investments held as fixed assets are revalued at market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

WILLIAM BROOKE BENEVOLENT FUND

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2021**

1. ACCOUNTING POLICIES - continued

Investments

Current asset investments are valued at the lower of cost or net realisable value at the balance sheet date.

2. OTHER TRADING ACTIVITIES

	31/3/21	31/3/20
	£	£
Room hire - Weddings / parties	2,425	10,020
Room hire - Business / conferences	120	3,045
	<u>2,545</u>	<u>13,065</u>

3. INVESTMENT INCOME

	31/3/21	31/3/20
	£	£
Other fixed asset invest - FII	71,429	80,758
Other fixed asset inv - UnFII	341	1,691
Deposit account interest	7	8
Interest receivable on investments	1,688	9,959
	<u>73,465</u>	<u>92,416</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		31/3/21	31/3/20
		£	£
The Academy - Dance Studio	Activity		
	Charitable activities	7,730	28,577
The Academy - Art School	Charitable activities	2,237	18,525
Miscellaneous income	Charitable activities	576	681
		<u>10,543</u>	<u>47,783</u>

WILLIAM BROOKE BENEVOLENT FUND

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2021**

5. RAISING FUNDS

Other trading activities

	31/3/21	31/3/20
	£	£
Function catering	-	25
	<u> </u>	<u> </u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs £	Totals £
Charitable activities	53,270	83,040	15,513	151,823
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Charitable activity costs include charges for rent, insurance, water rates, gas and electricity relating to the premises being occupied at John Brooke and Sons Limited of which M R H Brooke is a director. The charges are made on a commercial basis, based on the findings of an independent valuer.

7. GRANTS PAYABLE

	31/3/21	31/3/20
	£	£
Charitable activities	83,040	62,670
	<u> </u>	<u> </u>

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

	31/3/21	31/3/20
	£	£
Barnabas Fund	-	1,000
Welcome Centre	15,000	15,000
Worth Unlimited	-	4,000
Martin Saint Classical High School	66,040	33,020
Huddersfield MS	-	4,000
Ark Church	-	5,000
	<u> </u>	<u> </u>
	81,040	62,020
	<u> </u>	<u> </u>

WILLIAM BROOKE BENEVOLENT FUND

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2021**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

9. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31/3/21	31/3/20
Art School	-	1
Gallery	1	1
	<u>1</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

The trustees have identified that there are no key management with decision making powers outside of the trustee board, the trustees do not receive any remuneration or other benefits, therefore no disclosure is required relating to the aggregate remuneration of the key management.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities	47,783	-	47,783
Other trading activities	13,065	-	13,065
Investment income	92,416	-	92,416
Total	<u>153,264</u>	<u>-</u>	<u>153,264</u>
EXPENDITURE ON			
Raising funds	25	-	25
Charitable activities			
Charitable activities	183,413	-	183,413
Total	<u>183,438</u>	<u>-</u>	<u>183,438</u>
Net gains/(losses) on investments	(145,197)	-	(145,197)

WILLIAM BROOKE BENEVOLENT FUND

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2021**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(175,371)	-	(175,371)
RECONCILIATION OF FUNDS			
Total funds brought forward	5,119,570	-	5,119,570
TOTAL FUNDS CARRIED FORWARD	<u>4,944,199</u>	<u>-</u>	<u>4,944,199</u>

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1st April 2020 and 31st March 2021	<u>189,795</u>	<u>402,387</u>	<u>592,182</u>
DEPRECIATION			
At 1st April 2020	189,795	401,576	591,371
Charge for year	<u>-</u>	<u>406</u>	<u>406</u>
At 31st March 2021	<u>189,795</u>	<u>401,982</u>	<u>591,777</u>
NET BOOK VALUE			
At 31st March 2021	<u>-</u>	<u>405</u>	<u>405</u>
At 31st March 2020	<u>-</u>	<u>811</u>	<u>811</u>

WILLIAM BROOKE BENEVOLENT FUND

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2021**

12. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1st April 2020	2,064,302	50,250	2,114,552
Additions	2,890,520	-	2,890,520
Disposals	(1,620,062)	-	(1,620,062)
Revaluations	291,915	-	291,915
	<u>3,626,675</u>	<u>50,250</u>	<u>3,676,925</u>
At 31st March 2021	3,626,675	50,250	3,676,925
NET BOOK VALUE			
At 31st March 2021	<u>3,626,675</u>	<u>50,250</u>	<u>3,676,925</u>
At 31st March 2020	<u>2,064,302</u>	<u>50,250</u>	<u>2,114,552</u>
Investments held outside of the UK	<u>960,961</u>	<u>-</u>	<u>960,961</u>
Investments held within the UK	<u>2,665,714</u>	<u>50,250</u>	<u>2,665,714</u>

Cost or valuation at 31st March 2021 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Cost	<u>3,626,675</u>	<u>50,250</u>	<u>3,676,925</u>

The unlisted investment is in the share capital of John Brooke and Sons Limited of which M R H Brooke is a director.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21 £	31/3/20 £
Trade debtors	5,427	4,275
VAT	2,803	2,212
Prepayments	4,497	4,487
	<u>12,727</u>	<u>10,974</u>

WILLIAM BROOKE BENEVOLENT FUND

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2021**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21 £	31/3/20 £
Trade creditors	16,145	952
Taxation and social security	-	(29)
Other creditors	17,432	27,789
	<u>33,577</u>	<u>28,712</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31/3/21 Total funds £	31/3/20 Total funds £
Fixed assets	405	-	405	811
Investments	3,676,925	-	3,676,925	2,114,552
Current assets	1,630,657	-	1,630,657	2,857,548
Current liabilities	(33,577)	-	(33,577)	(28,712)
	<u>5,274,410</u>	<u>-</u>	<u>5,274,410</u>	<u>4,944,199</u>

16. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	4,944,199	330,211	5,274,410
	<u>4,944,199</u>	<u>330,211</u>	<u>5,274,410</u>
TOTAL FUNDS	<u>4,944,199</u>	<u>330,211</u>	<u>5,274,410</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	112,968	(151,823)	369,066	330,211
	<u>112,968</u>	<u>(151,823)</u>	<u>369,066</u>	<u>330,211</u>
TOTAL FUNDS	<u>112,968</u>	<u>(151,823)</u>	<u>369,066</u>	<u>330,211</u>

WILLIAM BROOKE BENEVOLENT FUND

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2021**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	5,119,570	(175,371)	4,944,199
TOTAL FUNDS	<u>5,119,570</u>	<u>(175,371)</u>	<u>4,944,199</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	153,264	(183,438)	(145,197)	(175,371)
TOTAL FUNDS	<u>153,264</u>	<u>(183,438)</u>	<u>(145,197)</u>	<u>(175,371)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	5,119,570	154,840	5,274,410
TOTAL FUNDS	<u>5,119,570</u>	<u>154,840</u>	<u>5,274,410</u>

WILLIAM BROOKE BENEVOLENT FUND

Notes to the Financial Statements - continued for the Year Ended 31st March 2021

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	266,232	(335,261)	223,869	154,840
TOTAL FUNDS	<u>266,232</u>	<u>(335,261)</u>	<u>223,869</u>	<u>154,840</u>

Unrestricted Funds

The unrestricted funds represent the general funds of the charity, which can be used for any purpose within the charitable objectives.

17. RELATED PARTY DISCLOSURES

The charity occupies premises owned by John Brooke and Sons Limited, of which the trustee M R H Brooke is a director. All charges are made on a commercial basis and have been disclosed in the above notes.

The total amounts charged by John Brooke and Sons Limited in the year were £67,607 (2020 : £69,944) and the balance outstanding at the year end was £9,431 (2020 : £850).

During the year the Trustees paid grant funding of £66,040 (2020 £33,020) to Martin Saints Classical High School in Philadelphia USA. This school, a not for profit charitable organisation, has been started by Hannah Brooke Roberts (who is related to the Trustees) and her husband Christopher. The Trustees considered this application very carefully giving due diligence to their responsibilities. The Director of Martin Saints Classical High School clarified that the grant will be used "to help those who cannot afford the full tuition" and "to bridge the financial gap until we reach our full capacity of students". The Trustees were also mindful that William Brooke set up this charity in 1912 with 3 American railway investments and so this grant is happily given in the spirit of William Brooke's interests in faith, education and America.

18. ULTIMATE CONTROLLING PARTY

The charity is controlled by the board of trustees.

WILLIAM BROOKE BENEVOLENT FUND

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2021**

	31/3/21 £	31/3/20 £
INCOME AND ENDOWMENTS		
Other trading activities		
Room hire - Weddings / parties	2,425	10,020
Room hire - Business / conferences	120	3,045
	<hr/> 2,545	<hr/> 13,065
Investment income		
Other fixed asset invest - FII	71,429	80,758
Other fixed asset inv - UnFII	341	1,691
Deposit account interest	7	8
Interest receivable on investments	1,688	9,959
	<hr/> 73,465	<hr/> 92,416
Charitable activities		
The Academy - Dance Studio	7,730	28,577
The Academy - Art School	2,237	18,525
Miscellaneous income	576	681
	<hr/> 10,543	<hr/> 47,783
Other income		
Covid grant & JRS	26,415	-
	<hr/> 112,968	<hr/> 153,264
EXPENDITURE		
Other trading activities		
Function catering	-	25
Charitable activities		
Wages, tutors etc	10,706	16,903
Rates and water	2,560	2,520
Insurance	3,077	3,084
Light and heat	9,108	14,347
Telephone	2,736	2,705
Sundries	90	1,349
Carried forward	28,277	40,908

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WILLIAM BROOKE BENEVOLENT FUND

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2021**

	31/3/21	31/3/20
	£	£
Charitable activities		
Brought forward	28,277	40,908
Rent	14,325	56,900
Repairs and maintenance	657	622
Cleaning	400	1,418
Professional costs	4,055	891
Purchases	5,150	3,943
Fixtures and fittings	406	405
Grants to institutions	81,040	62,020
Grants to individuals	2,000	650
	<u>136,310</u>	<u>167,757</u>
Support costs		
Governance costs		
Accountancy	3,460	3,380
Stockbroker management fees	12,053	12,276
	<u>15,513</u>	<u>15,656</u>
Total resources expended	<u>151,823</u>	<u>183,438</u>
Net expenditure before gains and losses	(38,855)	(30,174)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	77,151	(16,937)
Net income/(expenditure)	<u><u>38,296</u></u>	<u><u>(47,111)</u></u>

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