

Trustees A F Briedoake deceased

Financial Statements

For the year ended
5 April 2024

Trustees A F Briedoake deceased

Financial Statements
for the year ended 5 April 2024

Contents	Page
Accountants' Report	1
Background notes and accounting policies	2
Income and Expenditure Account	3
Investment Income for the year	4 - 5
Balance Sheet	6 - 7
Schedule of Investments	8 - 9
Reconciliation and analysis of Movement of Funds	10

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the incoming resources and applications of the resources of the charity during the year and of its state of affairs at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

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 which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain its financial position and to ensure that the financial statements comply with that Charities Act 1993, the Charities (Accounts and Reports) Regulations 2005 and 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.

Trustees A F Brideoake deceased

Independent examiners' report to the trustees

We report on the accounts of the trust for the year ended 5 April 2024 set out on pages 3 - 9.

Respective responsibilities of trustees and independent examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply and that an independent examination is required. It is our responsibility:

examine the accounts under section 145 of the 2011 Act,

to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and

to state whether particular matters have come to our attention.

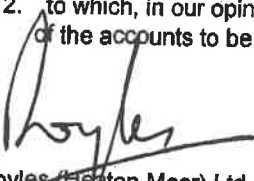
Basis of independent examiners' report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention

1. which gives us reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met ; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Royles (Heaton Moor) Ltd
Accountants
18 Heaton Gardens
25 Heaton Moor Road
Stockport
SK4 4LT

14th August 2024

Trustees A F Briedoake deceased**Background notes**

Settlor	Miss A.F. Briedoake
Date of Settlement	3rd October 1912
Trustees	R W Rusby D Clarke D Gibson A L Ware
Terms of Trust	<p>Under the terms of the will of Miss A.F. Briedoake as varied by the scheme accepted by the Charity Commissioners on the 14th July 1975, the beneficiaries are communicants of the Church of England resident in the Diocese of York, Liverpool and Manchester.</p> <p>The trustees have discretionary investment powers.</p>
Taxation	The trust is not liable to income tax and provision for repayment of taxation suffered has been included in the accounts.

Accounting Policies

- 1 Listed investments are valued at market value.
- 2 Income receivable up to the Balance Sheet date has been accrued for.
- 3 Provision has been made for all professional fees payable up to the Balance Sheet date.

Trustees A F Briedoake deceased

Income and expenditure account
for the year ended 5 April 2024

	2024		2023	
	£	£	£	£
Gross Income				
Investment income	Page 5	127,562		131,218
Rents, ground rents etc.				
Market Weighton property		1,607		1,619
Interest received				
Bank interest		29,215		3,745
		<u>158,385</u>		<u>136,582</u>
Expenditure				
Trustee expenses	418		108	
Public liability insurance	1,204		1,127	
Legal charges etc.	26,400		26,400	
Accountancy charges	1,500		1,500	
Bank charges	<u>95</u>		<u>96</u>	
		<u>29,617</u>		<u>29,232</u>
		128,768		107,350
Bounties		56,400		57,825
Net income/(expenditure) for the year		<u>72,368</u>		<u>49,525</u>

Trustees A F Briedoake deceased

Investment income account
for the year ended 5 April 2024

	2024 £	2023 £
Interest from Government Securities		
1.25% IL Treasury Stock 2027	1,830	1,466
Wider Range Securities		
The Equities Investment Fund for Charities	22,360	21,710
Aberdeen Diversified	1,275	978
Aberdeen	601	629
Alliance Trust	1,210	1,152
Artemis Global Inc	1,600	1,803
Asia Dragon Trust	197	194
AstraZeneca	3,747	3,935
Aviva	-	475
Aviva US Equity Income	1,345	1,367
BAE Systems	674	614
Balfour Beattie	228	207
BHP Group	1,806	8,021
Blackrock Cont Eu Inv	2,022	1,715
BMO Comm Prop Trust	1,478	1,401
BNY Mellon	931	919
BP	1,573	1,401
British Land	445	445
Compass Group	493	360
Conbrio CFPSDL Gen Inc	425	249
Capital Emerging Mkts Total Opp Inc	488	450
Carnival	-	-
Centrica	142	43
Derwent London	166	163
Diageo	1,556	1,686
Experian	1,095	1,092
Fid GBL IL Bond	17	-
FIL Inv Global Enhanced inc	4,277	4,148
First Trust GI Equity	1,158	928
GlaxoSmithKline	397	338
Haleon	37	-
HSBC Holdings	5,086	2,603
Henderson Eurotrust	908	908
IMI	400	364
Ishares	780	784
Johnson Matthey	309	309
JPMorgan American Investment Trust	562	543
JPMorgan Asia Growth inc	1,372	1,425
JPMorgan Emerging Markets	167	137
JPMorgan US Eq Inc	540	686
Jupiter Euro Inc	325	101
Land Securities	211	211
Law Debenture Corporation	4,445	4,234
Legal and General	529	-
Lion Trust Euro income	847	497
LXI Reit	1,752	1,671
Gross Income	71,604	72,359

Trustees A F Brideoake deceased

Investment income account
for the year ended 5 April 2024

	2024 £	2023 £
M&G	155	144
Marks & Spencer	72	-
Mercantile Investment Trust	1,199	1,111
Monks Investment Trust	169	126
Montanaro Smaller Cos UK	2,168	2,304
Morgan Stanley Global Brands Inc	585	582
National Grid	1,068	966
NB Global FI Rate	575	1,274
Pearson	177	168
Pennon Group	530	481
Premier Port Milton UK Capt inc	3,123	2,962
Prudential	122	112
Reckitt & Benckiser	215	201
Relx	1,157	1,060
Royal Dutch Shell	2,761	2,328
Royal London STG extra yield	3,325	3,108
Rio Tinto	4,167	7,404
Schroder Asian Inc Fund	871	999
Scottish & Southern Energy	952	968
Scottish Mortgage Investment Trust	793	710
Standard Chartered	122	52
Standard Life Eq Inc Trust	1,161	1,171
Standard Life Inv Prop	1,166	1,166
Tate & Lyle	101	748
Temple Bar Inv Tr	562	547
Tesco	878	930
Twentyfour Inc Fund	910	632
3i Infrastructure	643	602
Unilever	727	723
Valu-Trac Gravis Inc	4,239	3,898
Veritas Global	24	-
Vodafone	975	980
Whitbread	214	151
Witan Inv Trust	1,029	988
Woodside Energy	297	584
Artemis St Bond	2,068	1,869
Franklin Temp IL Bond	1,315	1,721
Henderson Diversified Ord NPV	429	491
Janus Henderson Gbl Inv Preference & BD	906	1,083
Aegon Asst Man Sterling Cor Bond	1,146	1,091
Invesco Perp Corporate Bond	1,777	1,569
M & G Strat Corp Bond	2,266	1,765
M & G GI Makro Bond	909	740
National Grid Gas IL	-	820
Ninety One Fund Emerging Markets Local Curr Debt	372	339
Pimco Sel In Bond	2,029	1,826
Rathbone Man Ethical Bond	2,034	1,840
Schroder Corporate Bond	2,109	2,319
CT Investment H Y Bond	1,366	1,207
Gross Income	127,562	131,218

Trustees A F Brideoake deceased

Balance Sheet
as at 5 April 2024

	£	2024	£	2023	£
Investments					
			4,017,281		3,760,562
Freehold Properties					
Leigh	633			633	
Lowton St. Mary's	445			445	
Market Weighton	693			693	
		1,770			1,770
Perpetual Rent Charge					
£7 per annum at Chorlton-cum-Hardy, M/c.		161			161
Freehold Ground Rents					
Leigh	176			176	
Lowton St. Mary's	615			615	
		791			791
Loans on Mortgage					
G & K Galley		2,000			2,000
Cash and bank balances					
HSBC-current account	5,366			18,843	
Walker Crips Group	357,236			227,165	
Cowling Swift & Kitchen-Clients' account	648,051			700,468	
		1,010,654			946,476
Debtors					
Income tax		-		-	
		5,032,657			4,711,760
Less: Current liabilities					
Accruals	-			-	
Cowling Swift & Kitchen	26,400			26,660	
Accountancy	3,000			2,880	
		29,400			29,540
Net assets		5,003,257			4,682,220

Trustees A F Briedoake deceased

Balance Sheet
as at 5 April 2024

	2024 £	2023 £
Funds		
Permanent Endowment	4,713,868	4,465,199
General	289,389	217,021
	<u>5,003,257</u>	<u>4,682,220</u>

The financial statements on pages 3 to 8 were approved by the trustees on 13th August 2024 and signed on their behalf by:

D Gibson
Trustee

D Clarke
Trustee



R W Rusby
Trustee

Trustees A F Briedoake deceased

Schedule of Investments
at 5 April 2024

	2024		2023	
	Market Value £	Cost £	Market Value £	Cost £
Government Securities				
1.25% Treasury IL 2027	138,396	100,164	136,371	100,164
	<u>138,396</u>	<u>100,164</u>	<u>136,371</u>	<u>100,164</u>
Wider Range Securities				
The Equities Investment Fund for Charities	394,217	30,110	387,023	30,110
Alliance Trust	58,944	8,098	46,512	8,098
Aberdeen	6,034	11,728	8,207	11,728
Aberdeen Diversified	13,294	19,909	14,407	19,909
Aberdeen Equity Inc	15,474	20,931	17,001	20,931
Artemis Global Income	50,035	35,400	39,849	35,400
Asia Dragon Trust	11,134	12,012	11,910	12,012
AstraZeneca	198,420	3,752	190,721	3,752
Aviva UK US Eq Inc	49,677	24,901	47,502	24,901
Axa Framlington	90,337	9,999	72,275	9,999
BAE Systems	31,992	7,954	23,880	7,954
Balfour Beatty	7,913	5,990	7,782	5,990
BHP Group	33,345	30,184	36,188	30,184
Blackrock Cont Eu	52,447	39,923	49,362	39,923
Blackrock Eur Absolute Alpha	45,098	40,020	41,087	40,020
BMO Comm Prop Trust	22,819	33,552	24,813	33,552
BNY Mellon AS Inc	23,706	20,199	23,379	20,199
BP	36,428	36,472	37,359	36,472
British Land	7,450	10,022	7,340	10,022
Capital Intl Emerging Mkts	8,777	10,000	8,633	10,000
Carnival	2,170	5,814	1,393	5,814
Centrica	5,453	10,597	4,663	10,597
Compass Group	25,534	9,286	23,166	9,286
Conbrio CFPSDL Gen Inc	29,034	40,020	27,164	40,020
Derwent London	4,318	5,005	4,801	5,005
Diageo	53,983	678	71,362	678
Experian Group	81,100	1,403	67,025	1,403
FIL Inv Global enhanced Inc	82,166	80,020	77,358	80,020
First Sentier Stewart Asia Pac Ldrs Trust	50,672	20,657	48,484	20,657
First Trust GI Funds Eq Markets	20,399	20,048	18,823	20,048
Franklin Temp Marie Currie Asia	21,285	10,312	23,431	10,312
GlaxoSmithKline	11,912	8,192	10,589	8,192
Haleon	3,022	1,818	3,032	1,818
Henderson High Income Trust	7,456	10,025	7,615	10,025
Janus Henderson Preference & Bond	20,216	24,997	21,067	24,997
Henderson Eurotrust	36,448	19,996	32,146	19,996
HSBC Holdings	83,423	11,097	66,465	11,097
3I Infrastructure	18,571	9,997	17,568	9,997
IMI	26,438	5,734	22,122	5,734
Ishares S&P	66,718	10,594	53,811	10,594
J P Morgan American Inv Trust	74,323	9,996	54,173	9,996
JPMorgan Asia Growth Inc	31,983	39,920	32,607	39,920
J P Morgan Emerging Markets	10,617	10,018	10,881	10,018
J P Morgan US Eq Income	32,049	25,175	29,522	25,175
Johnson Matthey	7,042	4,442	7,631	4,442
Jupiter European Income	33,080	25,132	30,170	25,132
	<u>2,135,347</u>	<u>932,289</u>	<u>1,998,688</u>	<u>932,289</u>

Trustees A F Briedoake deceased

Schedule of Investments
at 5 April 2024

	2024		2023	
	Market Value £	Cost £	Market Value £	Cost £
Wider Range Securities (continued)				
Land Securities	3,508	2,998	3,326	2,998
Law Debenture Corporation	119,889	29,861	110,753	29,861
Legal & General	6,353	6,964	6,321	6,964
LXI Reit	29,028	40,159	26,135	40,159
Lion Trust Eu inc	36,409	20,072	31,584	20,072
M&G plc	1,569	548	1,481	548
Marks & Spencer	18,418	4,043	11,786	4,043
Mercantile Inv Trust	36,789	15,013	31,105	15,013
Monks Investment Trust	62,243	13,928	50,955	13,928
Montanaro Smaller Cos UK Inc	58,539	80,020	55,151	80,020
Morg Stanley Global Brands Inc	88,000	80,020	81,726	80,020
National Grid	19,629	11,941	21,146	11,941
NB Global FI rate Inc	677	227	11,709	14,857
Ninety One Fund Man Emerging Mkts Local Curr	5,207	10,000	5,353	10,000
Pearson	7,886	10,016	6,752	10,016
Pennon Group	8,053	13,087	10,545	13,087
Premier Port Milton UK Capt inc	61,276	80,020	62,566	80,020
Premier Port Milton Eurt Opps	35,616	40,020	31,082	40,020
Premier Port Milton US Opp B acc	47,604	40,020	38,497	40,020
Prudential	5,468	3,431	8,603	3,431
Reckitt Benckiser	5,138	8,091	7,286	8,091
Relx	68,372	9,794	54,338	9,794
Shell	77,244	26,692	63,754	26,692
Royal London STG extra yield	48,396	54,020	46,749	54,020
Rio Tinto	70,589	10,216	68,151	10,216
Schroder Asian Inc Fund	20,613	20,189	20,493	20,189
Scottish & Southern Energy	18,082	7,432	19,676	7,432
Scottish Morg Inv Trust	163,043	24,996	124,343	24,996
SLF Realisation Fund	312	1,717	1,309	12,512
Standard Chartered	5,229	10,847	4,662	10,847
Aberdeen Prop Inc Trust	14,692	23,002	15,654	23,002
Tate & Lyle	3,440	4,989	4,056	4,989
Temple Bar Inv Trust	15,093	15,033	13,484	15,033
Tesco	23,858	14,517	21,249	14,517
CT Investment Funds Inv American Select Trust	58,569	20,125	47,765	20,125
Twentyfour Inc Fund	8,996	10,037	8,839	10,037
Unilever	20,286	6,452	21,014	6,452
Valu-Trac Gravis UK Income	66,038	84,405	76,957	84,405
Veritas Global GBP A	42,297	40,020	39,332	40,020
Vodafone	8,559	22,006	11,315	22,006
Witan Investment Trust	43,367	35,009	37,147	35,009
Whitbread	8,076	10,003	7,472	10,003
Woodside Energy Group	3,930	4,634	4,954	4,634
Artemis Str Bond	46,193	52,041	45,907	52,041
Fid GBL IL Bond	53,046	50,436	53,295	50,436
Franklin Temp Term Bond	27,133	49,993	31,142	49,993
Invesco Perp Corp bond	47,599	44,997	46,695	44,997
Aegon Asst Man Sterling Cor Bond	33,308	34,998	32,571	34,998
M & G Corporate Bond	49,322	48,406	48,520	48,406
M & G Makro Bond	20,819	24,892	23,098	24,892
Pimco Gl Sel UK Bond	44,211	52,635	43,672	52,635
Rathbone Man Ethical Bond	43,197	54,020	42,098	54,020
Schroder Corp Bond	41,290	54,020	40,300	54,020
CT Investment Funds High Yield Bond	29,442	29,998	27,982	29,998
3760876.38	<u>4,017,280.80</u>	<u>2,395,335.60</u>	<u>3,760,562</u>	<u>2,420,759.98</u>

Trustees A F Brideoake deceased

Reconciliation and Analysis of Movement of Funds
for the year ended 5 April 2024

	General	Restricted Funds Permanent Endowment	Total
	£	£	£
Opening value of funds	217,021	4,465,199	4,682,220
Management fees	-	(21,044)	(21,044)
Net income/(expenditure) for the year	72,368	-	72,368
Realised gains/(losses) on investments	-	(12,431)	12,431
Unrealised gains/(losses) on investments	-	282,143	282,143
Closing value of funds	289,389	4,713,868	5,003,257

Page 7