

# THE BROCKLEBANK CHARITABLE TRUST

England & Wales · Charity number 235409

## Details

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Other names	THE ABELL TRUST
Status	Registered
Legal form	Trust
Registered	1964-08-04
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	The Blackbirds Bulmer Street Bulmer Sudbury CO10 7EW
Phone	07778 393 866
Email	<a href="mailto:charitabletrust@brocklebank.info">charitabletrust@brocklebank.info</a>

## Activities

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**Objects:** SUCH GENERAL CHARITABLE PURPOSES AS THE TRUSTEES THINK FIT.

**Activities:** The principal object of the Trust is to make grants or loans to registered charities and to individuals as the Trustees think fit.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- Greece
- Scotland
- Tanzania
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£25,472	£48,089	-	-
2024-03-31	£1,022,788	£38,347	£2,742,799	0
2023-03-31	£29,502	£33,941	-	-
2022-03-31	£15,763	£31,776	-	-
2021-03-31	£47,152	£35,138	-	-

## Trustees

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Name	Role	Appointed
DIANA SCOTT		
MRS M E BROCKLEBANK		2012-09-11
William Falconer Brocklebank		2015-09-11

**THE BROCKLEBANK CHARITABLE TRUST**

England & Wales - Charity number 235409

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# Accounts

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**TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2025  
FOR  
THE BROCKLEBANK CHARITABLE TRUST**

Richardson Jones  
Chartered Accountants  
Mercury House  
19-21 Chapel Street  
Marlow  
Buckinghamshire  
SL7 3HN

**THE BROCKLEBANK CHARITABLE TRUST**

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FOR THE YEAR ENDED 31ST MARCH 2025**

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**THE BROCKLEBANK CHARITABLE TRUST**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

<b>TRUSTEES</b>	Mrs D B Brocklebank Scott Mrs M E Brocklebank Mr W F Brocklebank
<b>PRINCIPAL ADDRESS</b>	C/o Blackbirds House The Street Bulmer Suffolk CO10 7EW
<b>REGISTERED CHARITY NUMBER</b>	235409
<b>INDEPENDENT EXAMINER</b>	Richardson Jones Chartered Accountants Mercury House 19-21 Chapel Street Marlow Buckinghamshire SL7 3HN
<b>BANKERS</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>INVESTMENT MANAGER</b>	Charles Stanley & Co Ltd 25 Luke Street London EC2A 4AR

# THE BROCKLEBANK CHARITABLE TRUST

## TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31st March 2025. 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 principal object of the Trust is to make grants and donations to registered charities and to individuals as the Trustees think fit. In reviewing potential donees and grant recipients, the Trustees are mindful of the Charity Commission's guidance on public benefit.

All manner of charitable causes are supported, with the main beneficiaries being in the following areas:

- the relief of poverty and suffering
- the advancement of the arts, culture, heritage and science
- the relief of those in need, by reason of youth, age, ill health, disability, imprisonment or financial hardship.

The charities and not-for-profit organisations that are helped by the Trust ensure that the public are benefited not only in the local area, but across the British Isles and further afield.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running charity (PB2)'.

### ACHIEVEMENTS AND PERFORMANCE

#### Charitable activities

##### Review of activities

The activities for the year are set out in the attached financial statements.

The Trustees take great interest in the prospects, plans, and development of the charities and individuals who receive grants, by obtaining reports and discussing plans where appropriate. In 2024/2025, the Trustees were glad to continue to support many charities active in a wide range of subjects; peace, religion, welfare, personal development, art, ecology and wildlife.

#### Investment performance

The Trust's income is predominantly derived from its investments, which are managed by Charles Stanley & Co Ltd. The investments held by the Trust are for the generation of income whilst preserving capital to fund future charitable expenditure. Investments are detailed in note 7 to the accounts. During the year there was a £14,465 realised investment loss (2024: £34,909 gain) and an unrealised gain of £65,201 (2024: £285,906) giving a net total gain on investments of £50,736 (2024: £320,815).

### FINANCIAL REVIEW

#### Financial position

Total income for the year was £25,472 (2024: £1,022,788) and the Trustees gave grants totalling £31,592 (2024: £25,014). Closing funds were £2,770,918 (2024: £2,742,799), all of which are unrestricted.

The Trustees are delighted with the performance of the charity in the year. Notable improvements were made to the Investment Policy framework which the Trustees believe will maintain the purchasing power of the charity's investments and therefore the value of their donations for recipients. Furthermore, the Trustees were able to make grants to a wider range of charities thanks to the increased budget available following James Brocklebank's generous donation in 2023. Overall, the Trustees believe the Trust is on a strong financial footing and will be able to continue to provide support to a wide range of charitable causes over future years.

As alluded to above, the significant events that have affected financial performance in the year were the continuing success of the investment strategy.

The Trustees are happy with Charles Stanley's investment performance against the stated Investment Policy when viewed over the timescales it was designed for and as the portfolio is positioned vis a vis the business cycle.

The funding sources of the charity remain primarily capital growth from the investment portfolio along with a modest amount of income from these same investments.

# THE BROCKLEBANK CHARITABLE TRUST

## TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2025

### FINANCIAL REVIEW

#### Reserves policy

The Trust exists to make grants to individuals or charitable organisations. It has a policy of maintaining its capital assets to generate investment income to fund these grants. A proportion of the assets is held in cash to enable the Trustees to meet all liabilities of the Trust as well as grants as agreed by the Board of Trustees. Excluding fixed asset investments which are held for the longer term, the Trust has free reserves of £73,714 (2024: £96,331), which are available for donations and to cover the general running costs and support costs of the Trust. The Trustees consider that the current level of reserves is adequate to achieve its objectives. The Trustees aim to distribute £50,000 per annum, but this can vary.

#### Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

### FUTURE PLANS

The plans for future years are as they have been for decades: to invest the Trust's assets wisely to preserve purchasing power over the long term and to use capital and income to offer the Trustees a grant-making budget that can support a wide number of worthy causes without significantly eroding the Trust's capital base over time.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

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

The Abell Trust was established by a trust deed dated 29 April 1964 from the private funds of Ann Brocklebank. Ann Brocklebank passed away in 2007. Following a merger with Charles Brocklebank Charitable Trust during 2008 an amendment was made to the deed dated 4 March 2008 and the charity changed its name to The Brocklebank Charitable Trust.

The Trust is a registered charity, number 235409. The Trustees are family members, and it is intended that this should always be so. The Trustees look after the day to day running of the Trust and those serving during the year were:

Mrs D Brocklebank Scott  
Mrs M E Brocklebank  
Mr W F Brocklebank

There have been no changes in the objectives since the last annual report.

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of 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.

**THE BROCKLEBANK CHARITABLE TRUST**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31ST MARCH 2025**

Approved by order of the board of trustees on 7th October 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'DBS', written in a cursive style.

Mrs D B Brocklebank Scott - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE BROCKLEBANK CHARITABLE TRUST**

**Independent examiner's report to the trustees of The Brocklebank Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Brocklebank Charitable Trust (the Trust) for the year ended 31st March 2025.

**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').

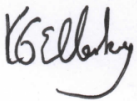
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**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.



Kevin Ellerby FCA

Richardson Jones  
Chartered Accountants  
Mercury House  
19-21 Chapel Street  
Marlow  
Buckinghamshire  
SL7 3HN

Date: ..... 07-10-2025 .....

**THE BROCKLEBANK CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2025**

		31.3.25 Unrestricted fund £	31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		-	1,000,000
Investment income	2	25,472	22,788
<b>Total</b>		<u>25,472</u>	<u>1,022,788</u>
<b>EXPENDITURE ON</b>			
Raising funds	3	14,971	7,655
<b>Charitable activities</b>			
Charitable activities		33,118	30,692
<b>Total</b>		<u>48,089</u>	<u>38,347</u>
Net gains on investments		50,736	320,815
<b>NET INCOME</b>		28,119	1,305,256
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,742,799	1,437,543
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,770,918</u></u>	<u><u>2,742,799</u></u>

The notes form part of these financial statements

**THE BROCKLEBANK CHARITABLE TRUST**

**BALANCE SHEET  
31ST MARCH 2025**

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
<b>FIXED ASSETS</b>			
Investments	7	2,697,204	2,646,468
<b>CURRENT ASSETS</b>			
Cash at bank		75,214	101,485
<b>CREDITORS</b>			
Amounts falling due within one year	8	(1,500)	(5,154)
<b>NET CURRENT ASSETS</b>		<u>73,714</u>	<u>96,331</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,770,918	2,742,799
<b>NET ASSETS</b>		<u>2,770,918</u>	<u>2,742,799</u>
<b>FUNDS</b>			
Unrestricted funds		<u>2,770,918</u>	<u>2,742,799</u>
<b>TOTAL FUNDS</b>		<u>2,770,918</u>	<u>2,742,799</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7th October 2025 and were signed on its behalf by:



Mrs D B Brocklebank Scott - Trustee

# THE BROCKLEBANK CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

### 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.

The Brocklebank Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

There were no significant estimates or judgements made by management in preparing these financial statements, except the valuation of investments as calculated by Charles Stanley & Co Ltd.

#### 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.

### 2. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Dividends and interest	<u>25,472</u>	<u>22,788</u>

**THE BROCKLEBANK CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2025**

**3. RAISING FUNDS**

**Investment management costs**

	31.3.25	31.3.24
	£	£
Portfolio management	14,971	7,655
	<u>          </u>	<u>          </u>

**4. GRANTS PAYABLE**

	31.3.25	31.3.24
	£	£
Charitable activities	31,592	25,014
	<u>          </u>	<u>          </u>

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

	31.3.25	31.3.24
	£	£
Abingdon School	3,000	1,100
Addenbroke's Charitable Trust	5,000	-
British Trust for Ornithology	400	-
Cornish Air Ambulance	500	-
Dedham Vale Society	2,000	-
Friends of Amani	70	840
Gainsborough's House Society	1,000	1,250
Heritage of London Trust	1,000	1,000
Kay Mason Foundation	4,920	-
London Youth Rowing	500	-
North Creake Church	1,500	-
Priscilla Bacon Hospice Charity	2,000	-
Roseland Youth Sailing Trust	1,000	-
Royal Academy of Arts	1,300	-
Ruth Strauss Foundation	-	500
SAVE	-	400
St Mary's Church	-	2,000
Tall Ships Youth Trust	-	1,000
The Fitzwilliam Museum	-	2,800
The Gresham's Foundation	2,000	2,000
The Landmark Trust	500	-
The London Library	1,200	500
The Radley Foundation	-	2,000
The Wheelyboat Trust	-	1,000
War Memorials Trust	750	-
Wells Community Hospital Trust	2,000	1,500
Other charities	952	8,124
Less prior year grants reversed	-	(1,000)
	<u>          </u>	<u>          </u>
	31,592	25,014
	<u>          </u>	<u>          </u>

**THE BROCKLEBANK CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2025**

**5. SUPPORT COSTS**

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	436	68	1,022	1,526
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

**7. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1st April 2024	2,646,468
Additions	74,612
Disposals	(89,040)
Revaluations	65,164
	<u>                  </u>
At 31st March 2025	2,697,204
	<u>                  </u>
<b>NET BOOK VALUE</b>	
At 31st March 2025	2,697,204
	<u>                  </u>
At 31st March 2024	2,646,468
	<u>                  </u>

There were no investment assets outside the UK.

Cost or valuation at 31st March 2025 is represented by:

	Listed investments £
Valuation in 2025	2,697,204
	<u>                  </u>

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The Trustees delegate the management of their investments to Charles Stanley & Co Ltd. The charity is operating an investment policy that provides for a degree of diversification through investing in a charity fund and government stock. This should protect the charity's exposure to volatility in the market. The charity generally seeks low risk investments wherever possible and does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer-term growth and annual income. The charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

**THE BROCKLEBANK CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2025**

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

	31.3.25	31.3.24
	£	£
Other creditors	1,500	5,154
	<u>1,500</u>	<u>5,154</u>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2025.

**THE BROCKLEBANK CHARITABLE TRUST**

England & Wales - Charity number 235409

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# Accounts

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**THE BROCKLEBANK CHARITABLE TRUST**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

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THE BROCKLEBANK CHARITABLE TRUST

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**THE BROCKLEBANK CHARITABLE TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2024**

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<b>Trustees</b>	Mrs D Brocklebank Scott Mr J G A Brocklebank (resigned 17 September 2023) Mrs M E Brocklebank Mr W F Brocklebank
<b>Charity registered number</b>	235409
<b>Principal office</b>	C/o Blackbirds House The Street Bulmer Suffolk CO10 7EW
<b>Independent auditors</b>	Richardson Jones Limited Chartered Accountants Mercury House 19-21 Chapel Street Marlow Buckinghamshire SL7 3HN
<b>Bankers</b>	Natwest Bank 1-4 Berkeley Square London W1J 6BR
<b>Investment Manager</b>	Charles Stanley & Co Ltd 25 Luke Street London EC2A 4AR

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## THE BROCKLEBANK CHARITABLE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2023 to 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second edition of the Charities SORP (FRS102) October 2019, effective 1 January 2019).

#### OBJECTIVES AND ACTIVITIES

The principal object of the Trust is to make grants and donations to registered charities and to individuals as the Trustees think fit. In reviewing potential donees and grant recipients, the Trustees are mindful of the Charity Commission's guidance on public benefit.

All manner of charitable causes are supported, with the main beneficiaries being in the following areas:

- the relief of poverty and suffering
- the advancement of the arts, culture, heritage and science
- the relief of those in need, by reason of youth, age, ill health, disability, imprisonment or financial hardship.

The charities and not-for-profit organisations that are helped by the Trust ensure that the public are benefited not only in the local area, but across the British Isles and further afield.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### ACHIEVEMENTS AND PERFORMANCE

##### Review of activities

The activities for the year are set out in the attached financial statements.

The Trustees take great interest in the prospects, plans, and development of the charities and individuals who receive grants, by obtaining reports and discussing plans where appropriate. In 2023/2024, the Trustees were glad to continue to support many charities active in a wide range of subjects; peace, religion, welfare, personal development, art, ecology and wildlife.

##### Investment policy and performance

The Trust's income is predominantly derived from its investments, which are managed by Charles Stanley & Co Ltd. The investments held by the Trust are for the generation of income whilst preserving capital to fund future charitable expenditure. Investments are detailed in note 8 to the accounts. During the year there was £34,909 realised investment gain (2023: £Nil) and an unrealised gain of £285,906 (2023: £108,910 loss) giving a net total gain on investments of £320,815 (2023: £108,910 loss).

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## THE BROCKLEBANK CHARITABLE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### FINANCIAL REVIEW

Total income for the year was £1,022,788 (2023: £29,502) and the Trustees made donations totalling £25,014 (2023: £15,840). Closing funds were £2,742,799 (2023: £1,437,543), all of which are unrestricted.

The Trustees are delighted with the performance of the charity in the year. Notable improvements were made to the Investment Policy framework which the Trustees believe will maintain the purchasing power of the charity's investments and therefore the value of their donations for recipients. Furthermore, the Trustees were able to make grants to a wider range of charities thanks to the increased budget available following James Brocklebank's generous donation. Overall the Trustees believe the Trust is on a strong financial footing and will be able to continue to provide support to a wide range of charitable causes over future years.

As alluded to above, the significant events that have affected financial performance in the year were the continuing success of the investment strategy and the large donation by James Brocklebank.

The Trustees are happy with Charles Stanley's investment performance against the stated Investment Policy when viewed over the timescales it was designed for and as the portfolio is positioned vis a vis the business cycle.

The funding sources of the charity remain primarily capital growth from the investment portfolio along with a modest amount of income from these same investments. Clearly in this particular year the Trust enjoyed a considerable one-time donation from James Brocklebank, but donations do not form part of the Trust's long-term funding plan.

#### Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### Reserves policy

The Trust exists to make grants to individuals or charitable organisations. It has a policy of maintaining its capital assets in order to generate investment income to fund these grants. A proportion of the assets is held in cash in order to enable the Trustees to meet all liabilities of the Trust as well as grants as agreed by the Board of Trustees. Excluding fixed asset investments which are held for the longer term, the Trust has free reserves of £98,936 (2023: £105,739), which are available for donations and to cover the general running costs and support costs of the Trust. The Trustees consider that the current level of reserves are adequate to achieve its objectives. The Trustees aim to distribute £50,000 per annum, but this can vary.

#### Future plans

The plans for future years are as they have been for decades: to invest the Trust's assets wisely to preserve purchasing power over the long term and to use capital and income to offer the Trustees a grant-making budget that can support a wide number of worthy causes without significantly eroding the Trust's capital base over time.

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## THE BROCKLEBANK CHARITABLE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### **STRUCTURE, GOVERNANCE, AND MANAGEMENT**

The Abell Trust was established by a trust deed dated 29 April 1964 from the private funds of Ann Brocklebank. Ann Brocklebank passed away in 2007. Following a merger with Charles Brocklebank Charitable Trust during 2008 an amendment was made to the deed dated 4 March 2008 and the charity changed its name to The Brocklebank Charitable Trust.

The Trust is a registered charity, number 235409. The Trustees are family members and it is intended that this should always be so. The Trustees look after the day to day running of the Trust and those serving during the year were:

Mrs D Brocklebank Scott  
Mr J G A Brocklebank (resigned 17 September 2023)  
Mrs M E Brocklebank  
Mr W F Brocklebank

There have been no changes in the objectives since the last annual report.

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## THE BROCKLEBANK CHARITABLE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....  
**Mrs D Brocklebank Scott**  
Trustee

Date: 29-01-2025

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF  
THE BROCKLEBANK CHARITABLE TRUST**

**Opinion**

We have audited the financial statements of The Brocklebank Charitable Trust (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to The Brocklebank Charitable Trust and the sector in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011 and UK tax legislation. Our procedures included:

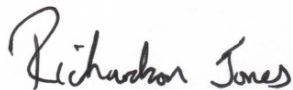
- agreeing the financial statement disclosures to underlying supporting documentation
- enquiries of trustees
- understanding the charity's internal controls
- reading the minutes of meetings of trustees

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Richardson Jones Limited (Statutory Auditor)  
Chartered Accountants & Registered Auditors  
Mercury House  
19-21 Chapel Street  
Marlow  
Buckinghamshire  
SL7 3HN

Date ....29-01-2025.....

*Richardson Jones Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.*

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**THE BROCKLEBANK CHARITABLE TRUST**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

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	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>INCOME FROM:</b>				
Donations and legacies	2	1,000,000	1,000,000	-
Investments	3	22,788	22,788	29,502
		<hr/>	<hr/>	<hr/>
<b>TOTAL INCOME</b>		<b>1,022,788</b>	<b>1,022,788</b>	29,502
<b>EXPENDITURE ON:</b>				
Raising funds		7,655	7,655	16,482
Charitable activities	4	30,692	30,692	17,459
		<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>		<b>38,347</b>	<b>38,347</b>	33,941
<b>NET INCOME/(EXPENDITURE) BEFORE NET GAINS/(LOSSES) ON INVESTMENTS</b>				
		984,441	984,441	(4,439)
Net gains/(losses) on investments		320,815	320,815	(108,910)
		<hr/>	<hr/>	<hr/>
<b>NET MOVEMENT IN FUNDS</b>		<b>1,305,256</b>	<b>1,305,256</b>	(113,349)
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		1,437,543	1,437,543	1,550,892
Net movement in funds		1,305,256	1,305,256	(113,349)
		<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,742,799</b>	<b>2,742,799</b>	1,437,543

In 2023 all income, expenditure, and funds were unrestricted.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 18 form part of these financial statements.

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THE BROCKLEBANK CHARITABLE TRUST

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BALANCE SHEET  
AS AT 31 MARCH 2024

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	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Investments	8	2,646,468	1,331,804
		<u>2,646,468</u>	<u>1,331,804</u>
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		101,485	107,293
		<u>101,485</u>	<u>107,293</u>
Creditors: amounts falling due within one year	9	(5,154)	(1,554)
		<u>96,331</u>	<u>105,739</u>
<b>NET CURRENT ASSETS</b>			
		<u>96,331</u>	<u>105,739</u>
<b>TOTAL NET ASSETS</b>		<u>2,742,799</u>	<u>1,437,543</u>
<b>CHARITY FUNDS</b>			
Unrestricted funds		2,742,799	1,437,543
		<u>2,742,799</u>	<u>1,437,543</u>
<b>TOTAL FUNDS</b>		<u>2,742,799</u>	<u>1,437,543</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Mrs D Brocklebank Scott**  
Trustee

Date: 29-01-2025

The notes on pages 11 to 18 form part of these financial statements.

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THE BROCKLEBANK CHARITABLE TRUST

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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2024

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	2024 £	2023 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net cash used in operating activities	965,253	(33,937)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Dividends, interests and rents from investments	22,788	29,502
Proceeds from sale of investments	684,010	-
Purchase of investments	(1,677,859)	-
<b>NET CASH (USED IN)/PROVIDED BY INVESTING ACTIVITIES</b>	<b>(971,061)</b>	<b>29,502</b>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>	<b>(5,808)</b>	<b>(4,435)</b>
Cash and cash equivalents at the beginning of the year	107,293	111,728
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>101,485</b>	<b>107,293</b>

The notes on pages 11 to 18 form part of these financial statements

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## THE BROCKLEBANK CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Brocklebank Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

There were no significant estimates or judgements made by management in preparing these financial statements, except the valuation of investments as calculated by Charles Stanley & Co Ltd.

##### 1.2 GOING CONCERN

The Trustees have reviewed the financial position of the charity and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements continue to be prepared on the going concern basis.

##### 1.3 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

##### 1.4 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Trust is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Trust has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Trust, or the Trust is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the Bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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## THE BROCKLEBANK CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 1. ACCOUNTING POLICIES (CONTINUED)

##### 1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on raising funds relates to investment management fees.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Trust's objectives, as well as any associated support costs. Governance costs are those incurred in connection with administration of the Trust and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### 1.6 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

##### 1.7 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.8 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### 1.9 FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**THE BROCKLEBANK CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. INCOME FROM DONATIONS AND LEGACIES**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Donations	1,000,000	<b>1,000,000</b>	-

**3. INVESTMENT INCOME**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Dividends and interest	22,788	<b>22,788</b>	29,502
TOTAL 2023	29,502	29,502	

**4. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Support and governance costs 2024 £</b>	<b>Grant funding of activities 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Charitable activities	5,678	25,014	<b>30,692</b>	17,459
TOTAL 2023	1,619	15,840	17,459	

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**THE BROCKLEBANK CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**5. ANALYSIS OF GRANTS AND DONATIONS**

	2024 £	2023 £
<b>Grants to Institutions</b>		
Abingdon School	1,100	-
East Anglian Air Ambulance	-	500
Eton Action (Rowing for Ukraine)	-	500
Friends of Amani	840	840
Gainsborough's House	1,250	1,000
Heritage of London Trust	1,000	1,500
London Library	500	-
RA Silver Patron	-	1,300
RNLI	-	1,000
Ruth Strauss Foundation	500	-
SAVE	400	-
St. Andrew's Youth Club	-	100
St. Mary's Church, Fabric Fund	500	-
St. Mary's Church, North Creake	1,000	500
St. Mary's Church, The Community Hardship Fund	500	-
Suffolk Historic Churches Trust, Long Melford	-	2,000
Tall Ships Youth Trust	1,000	-
The Fishmongers 750th Anniversary	-	750
The Fitzwilliam Museum	2,800	-
The Gresham's Foundation	2,000	-
The Radley Foundation	2,000	-
The Wheelyboat Trust	1,000	2,500
University of Cambridge, Fitzwilliam Museum	-	1,350
Venice in Peril	-	500
Wells Community Hospital Trust	1,500	1,500
Other charities	8,124	-
Less prior year grants reversed	(1,000)	-
	25,014	15,840

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THE BROCKLEBANK CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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6. SUPPORT AND GOVERNANCE COSTS

	Support costs 2024 £	Governance costs 2024 £	Total funds 2024 £	Total funds 2023 £
Audit fees	-	3,600	<b>3,600</b>	-
Accountancy fees	-	1,554	<b>1,554</b>	1,558
Secretarial and other expenses	519	-	<b>519</b>	61
Bank charges	5	-	<b>5</b>	-
	<u>524</u>	<u>5,154</u>	<u><b>5,678</b></u>	<u>1,619</u>
TOTAL 2023	<u>61</u>	<u>1,558</u>	<u>1,619</u>	

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## THE BROCKLEBANK CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 7. KEY MANAGEMENT PERSONNEL, TRUSTEES' REMUNERATION AND EXPENSES

The Trust considers its key management personnel to be the Trustees. The Trustees all give their time and expertise without any form of remuneration or other benefit in kind (2023: £Nil).

During the year ended 31 March 2024, no Trustee received any reimbursement of expenses, or had expenses paid directly to a third party (2023: £Nil).

#### 8. FIXED ASSET INVESTMENTS

	Listed investments £
<b>COST OR VALUATION</b>	
At 1 April 2023	1,331,804
Additions	1,677,859
Disposals at opening market value (proceeds £684,010, realised gain £34,909)	(649,101)
Unrealised gain on investments	285,906
AT 31 MARCH 2024	<u>2,646,468</u>

All listed securities are held in the UK.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The Trustees delegate the management of their investments to Charles Stanley & Co Ltd. The charity is operating an investment policy that provides for a degree of diversification through investing in a charity fund and government stock. This should protect the charity's exposure to volatility in the market. The charity generally seek low risk investments wherever possible and does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term growth and annual income. The charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

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**THE BROCKLEBANK CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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

	2024	2023
	£	£
Accruals	5,154	1,554
	<u>5,154</u>	<u>1,554</u>

**10. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024	2023
	£	£
Net income/expenditure for the period (as per Statement of Financial Activities)	1,305,256	(113,349)
<b>ADJUSTMENTS FOR:</b>		
Gains/(losses) on investments	(320,815)	108,910
Dividends, interests and rents from investments	(22,788)	(29,502)
Increase in creditors	3,600	4
<b>NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES</b>	<u>965,253</u>	<u>(33,937)</u>

**11. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2024	2023
	£	£
Cash in hand	101,485	107,293
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<u>101,485</u>	<u>107,293</u>

**12. ANALYSIS OF CHANGES IN NET DEBT**

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	107,293	(5,808)	101,485
	<u>107,293</u>	<u>(5,808)</u>	<u>101,485</u>

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**THE BROCKLEBANK CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**13. RELATED PARTY TRANSACTIONS**

During the year the Trust received a one-off donation of £1,000,000, including gift aid, from one Trustee. The Trust has not entered into any other related party transaction during the year, nor are there any outstanding balances owing between related parties and the Trust at 31 March 2024.

**THE BROCKLEBANK CHARITABLE TRUST**

England & Wales - Charity number 235409

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# Accounts

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**THE BROCKLEBANK CHARITABLE TRUST**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

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**THE BROCKLEBANK CHARITABLE TRUST**

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**THE BROCKLEBANK CHARITABLE TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**Trustees** Mrs D Brocklebank Scott  
Mr J G A Brocklebank  
Mrs M E Brocklebank  
Mr W F Brocklebank

**Charity registered  
number** 235409

**Principal office** C/o Blackbirds House  
The Street  
Bulmer  
Suffolk  
CO10 7EW

**Accountants** M Hewett ACA DChA  
Chartered Accountants  
Salisbury House  
Station Road  
Cambridge  
CB1 2LA

**Bankers** Natwest Bank  
1-4 Berkeley Square  
London  
W1J 6BR

**Investment Manager** Charles Stanley & Co Ltd  
25 Luke Street  
London  
EC2A 4AR

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## THE BROCKLEBANK CHARITABLE TRUST

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

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The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2022 to 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second edition of the Charities SORP (FRS102) October 2019, effective 1 January 2019).

#### OBJECTIVES AND ACTIVITIES

The principal object of the Trust is to make grants and donations to registered charities and to individuals as the Trustees think fit. In reviewing potential donees and grant recipients, the Trustees are mindful of the Charity Commission's guidance on public benefit.

All manner of charitable causes are supported, with the main beneficiaries being in the following areas:

- the relief of poverty and suffering
- the advancement of the arts, culture, heritage and science
- the relief of those in need, by reason of youth, age, ill health, disability, imprisonment or financial hardship.

The charities and not-for-profit organisations that are helped by the Trust ensure that the public are benefited not only in the local area, but across the British Isles and further afield.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### ACHIEVEMENTS AND PERFORMANCE

##### Review of activities

The activities for the year are set out in the attached financial statements.

The Trustees take great interest in the prospects, plans, and development of the charities and individuals who receive grants, by obtaining reports and discussing plans where appropriate. In 2022/2023, the Trustees were glad to continue to support many charities active in a wide range of subjects; peace, religion, welfare, personal development, art, ecology and wildlife.

##### Investment policy and performance

The Trust's income is predominantly derived from its investments, which are managed by Charles Stanley & Co Ltd. The investments held by the Trust are for the generation of income whilst preserving capital to fund future charitable expenditure. Investments are detailed in note 7 to the accounts. During the year there was no realised investment gain (2022: £512) and an unrealised loss of £108,910 (2022: £93,710 gain) giving a net total loss on investments of £108,910 (2022: £94,222 gain).

#### FINANCIAL REVIEW

Total income for the year was £29,502 (2022: £15,763) and the Trustees made donations totalling £15,840 (2022: £22,816). Closing funds were £1,437,543 (2022: £1,550,892), all of which are unrestricted.

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## THE BROCKLEBANK CHARITABLE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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#### Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### Reserves policy

The Trust exists to make grants to individuals or charitable organisations. It has a policy of maintaining its capital assets in order to generate investment income to fund these grants. A proportion of the assets is held in cash in order to enable the Trustees to meet all liabilities of the Trust as well as grants as agreed by the Board of Trustees. Excluding fixed asset investments which are held for the longer term, the Trust has free reserves of £105,739 (2022: £94,433), which are available for donations and to cover the general running costs and support costs of the Trust. The Trustees consider that the current level of reserves are adequate to achieve its objectives. The Trustees aim to distribute £50,000 per annum, but this can vary.

#### STRUCTURE, GOVERNANCE, AND MANAGEMENT

The Abell Trust was established by a trust deed dated 29 April 1964 from the private funds of Ann Brocklebank. Ann Brocklebank passed away in 2007. Following a merger with Charles Brocklebank Charitable Trust during 2008 an amendment was made to the deed dated 4 March 2008 and the charity changed its name to The Brocklebank Charitable Trust.

The Trust is a registered charity, number 235409. The Trustees are family members and it is intended that this should always be so. The Trustees look after the day to day running of the Trust and those serving during the year were:

Mrs D Brocklebank Scott  
Mr J G A Brocklebank  
Mrs M E Brocklebank  
Mr W F Brocklebank

There have been no changes in the objectives since the last annual report.

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**THE BROCKLEBANK CHARITABLE TRUST**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....  
**Mrs D Brocklebank Scott**  
Trustee

Date: 07 December 2023

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**THE BROCKLEBANK CHARITABLE TRUST**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BROCKLEBANK  
CHARITABLE TRUST ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENT**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

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**THE BROCKLEBANK CHARITABLE TRUST**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

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This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Michael Hewett*

Dated: 12 December 2023

**M Hewett FCA DChA**  
**Peters Elworthy & Moore**  
Chartered Accountants  
Salisbury House  
Station Road  
Cambridge  
CB1 2LA

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**THE BROCKLEBANK CHARITABLE TRUST**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

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	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>INCOME FROM:</b>				
Investments	2	29,502	29,502	15,763
<b>TOTAL INCOME</b>		<u>29,502</u>	<u>29,502</u>	<u>15,763</u>
<b>EXPENDITURE ON:</b>				
Raising funds		16,482	16,482	7,151
Charitable activities	3	17,459	17,459	24,625
<b>TOTAL EXPENDITURE</b>		<u>33,941</u>	<u>33,941</u>	<u>31,776</u>
<b>NET EXPENDITURE BEFORE NET (LOSSES)/GAINS ON INVESTMENTS</b>				
		(4,439)	(4,439)	(16,013)
Net (losses)/gains on investments		(108,910)	(108,910)	94,222
<b>NET MOVEMENT IN FUNDS</b>		<u>(113,349)</u>	<u>(113,349)</u>	<u>78,209</u>
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		1,550,892	1,550,892	1,472,683
Net movement in funds		(113,349)	(113,349)	78,209
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,437,543</u></u>	<u><u>1,437,543</u></u>	<u><u>1,550,892</u></u>

In 2022, all income, expenditure, and funds were unrestricted.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

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**THE BROCKLEBANK CHARITABLE TRUST**

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**BALANCE SHEET  
AS AT 31 MARCH 2023**

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	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Investments	7	1,331,804	1,456,459
		<u>1,331,804</u>	<u>1,456,459</u>
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		107,293	95,983
		<u>107,293</u>	<u>95,983</u>
Creditors: amounts falling due within one year	8	(1,554)	(1,550)
		<u>105,739</u>	<u>94,433</u>
<b>NET CURRENT ASSETS</b>		<u>105,739</u>	<u>94,433</u>
<b>TOTAL NET ASSETS</b>		<u><u>1,437,543</u></u>	<u><u>1,550,892</u></u>
<b>CHARITY FUNDS</b>			
Unrestricted funds		1,437,543	1,550,892
<b>TOTAL FUNDS</b>		<u><u>1,437,543</u></u>	<u><u>1,550,892</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Mrs D Brocklebank Scott**  
Trustee

Date: 07 December 2023

The notes on pages 9 to 15 form part of these financial statements.

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## THE BROCKLEBANK CHARITABLE TRUST

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

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Brocklebank Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

There were no significant estimates or judgements made by management in preparing these financial statements, except the valuation of investments as calculated by Charles Stanley & Co Ltd.

##### 1.2 GOING CONCERN

The Trustees have reviewed the financial position of the charity and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements continue to be prepared on the going concern basis.

##### 1.3 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

##### 1.4 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Trust is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Trust has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Trust, or the Trust is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the Bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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**THE BROCKLEBANK CHARITABLE TRUST**

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

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**1. ACCOUNTING POLICIES (CONTINUED)****1.5 EXPENDITURE**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on raising funds relates to investment management fees.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Trust's objectives, as well as any associated support costs. Governance costs are those incurred in connection with administration of the Trust and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**1.6 INVESTMENTS**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

**1.7 CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.8 LIABILITIES AND PROVISIONS**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**1.9 FINANCIAL INSTRUMENTS**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**THE BROCKLEBANK CHARITABLE TRUST**

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

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**2. INVESTMENT INCOME**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Dividends and interest	29,502	<b>29,502</b>	15,763
	<u>29,502</u>	<u>29,502</u>	<u>15,763</u>
TOTAL 2022	15,763	15,763	
	<u>15,763</u>	<u>15,763</u>	

**3. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Support and governance costs 2023 £</b>	<b>Grant funding of activities 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Charitable activities	1,619	15,840	<b>17,459</b>	24,625
	<u>1,619</u>	<u>15,840</u>	<u>17,459</u>	<u>24,625</u>
TOTAL 2022	1,809	22,816	24,625	
	<u>1,809</u>	<u>22,816</u>	<u>24,625</u>	

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**THE BROCKLEBANK CHARITABLE TRUST**

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

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**4. ANALYSIS OF GRANTS AND DONATIONS**

	<b>2023</b>	2022
	£	£
<b>Grants to Institutions</b>		
Addenbrooke's Charitable Trust	-	500
Age Unlimited	-	500
Amani Children's Home	-	840
Charlie Weeler Memorial Trust for Study into Depression	-	200
Covent Garden Foundation	-	190
Dedham Vale Society	-	1,000
East Anglian Air Ambulance	500	-
Eton Action (Rowing for Ukraine)	500	-
Fishmongers' Company Charitable Trust	-	1,500
Friends of Amani	840	-
Gainsborough's House	1,000	1,000
Heritage of London Trust	1,500	1,000
Music in Thorpe (CIC company)	-	500
NSALG National Society of Allotments Limited	-	501
Oxford University Development Trust	-	1,000
Prep Schools Trust (Cothill Sports Centre)	-	1,500
RA Silver Patron	1,300	-
RNLI	1,000	1,000
Royal Academy	-	1,300
SAVE Britain's Heritage	-	300
St Andrew's Youth Club	100	-
St. Gregory's Foundation	-	160
St. Mary's Church, North Creake	500	-
Suffolk Historic Churches Trust, Long Melford	2,000	-
Sussex House School	-	1,000
The Fishmongers 750th Anniversary	750	-
The Friends of St. Mary's Church, Stoke by Nayland	-	1,000
The London Library	-	125
The Norfolk Boat (Sail Training) Ltd	-	500
The Norfolk Churches Trust	-	1,000
The Radley Foundation	-	1,000
The Shelly Centre for Therapeutic Riding	-	200
The Wheelyboat Trust	2,500	1,500
University of Cambridge, Fitzwilliam Museum	1,350	1,300
Venice in Peril	500	700
Wells Community Hospital Trust	1,500	1,500

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**THE BROCKLEBANK CHARITABLE TRUST**

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

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	<b>15,840</b>	22,816
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**5. SUPPORT AND GOVERNANCE COSTS**

	<b>Support costs 2023 £</b>	<b>Governance costs 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Independent Examiner's fees	-	1,558	<b>1,558</b>	1,553
Secretarial and other expenses	61	-	<b>61</b>	256
	61	1,558	<b>1,619</b>	1,809
<b>TOTAL 2022</b>	256	1,553	1,809	

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**THE BROCKLEBANK CHARITABLE TRUST**

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

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**6. KEY MANAGEMENT PERSONNEL, TRUSTEES' REMUNERATION AND EXPENSES**

The Trust considers its key management personnel to be the Trustees. The Trustees all give their time and expertise without any form of remuneration or other benefit in kind (2022: £Nil).

During the year ended 31 March 2023, no Trustee received any reimbursement of expenses, or had expenses paid directly to a third party (2022: £Nil).

**7. FIXED ASSET INVESTMENTS**

	<b>Listed investments £</b>
<b>COST OR VALUATION</b>	
At 1 April 2022	1,440,714
Unrealised gain on investments	(108,910)
<b>AT 31 MARCH 2023</b>	<b>1,331,804</b>

All listed securities are held in the UK.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The Trustees delegate the management of their investments to Charles Stanley & Co Ltd. The charity is operating an investment policy that provides for a degree of diversification through investing in a charity fund and government stock. This should protect the charity's exposure to volatility in the market. The charity generally seek low risk investments wherever possible and does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term growth and annual income. The charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

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**THE BROCKLEBANK CHARITABLE TRUST**

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

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

	<b>2023</b>	2022
	£	£
Accruals	<b>1,554</b>	1,550

**9. RELATED PARTY TRANSACTIONS**

The Trust has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Trust at 31 March 2023.

**THE BROCKLEBANK CHARITABLE TRUST**

England & Wales - Charity number 235409

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# Accounts

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**THE BROCKLEBANK CHARITABLE TRUST**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**for the year ended 31 March 2021**

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**THE BROCKLEBANK CHARITABLE TRUST**

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**THE BROCKLEBANK CHARITABLE TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
for the year ended 31 March 2021**

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**Trustees** Mrs D Brocklebank Scott  
Mr J G A Brocklebank  
Mrs M E Brocklebank  
Mr W F Brocklebank

**Charity registered  
number** 235409

**Principal office** C/o Blackbirds House  
The Street  
Bulmer  
Suffolk  
CO10 7EW

**Independent Examiner** M Hewett ACA DChA  
Peters Elworthy & Moore  
Chartered Accountants  
Salisbury House  
Station Road  
Cambridge  
CB1 2LA

**Bankers** Natwest Bank  
1-4 Berkeley Square  
London  
W1J 6BR

**Investment Manager** Charles Stanley & Co Ltd  
25 Luke Street  
London  
EC2A 4AR

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## THE BROCKLEBANK CHARITABLE TRUST

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### TRUSTEES' REPORT for the year ended 31 March 2021

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The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2020 to 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second edition of the Charities SORP (FRS102) October 2019, effective 1 January 2019).

#### OBJECTIVES AND ACTIVITIES

##### a. Policies and objectives

The principal object of the Trust is to make grants and donations to registered charities and to individuals as the Trustees think fit. In reviewing potential donees and grant recipients, the Trustees are mindful of the Charity Commission's guidance on public benefit.

All manner of charitable causes are supported, with the main beneficiaries being in the following areas:

- the relief of poverty and suffering
- the advancement of the arts, culture, heritage and science
- the relief of those in need, by reason of youth, age, ill health, disability, imprisonment or financial hardship.

The charities and not-for-profit organisations that are helped by the Trust ensure that the public are benefited not only in the local area, but across the British Isles and further afield.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### ACHIEVEMENTS AND PERFORMANCE

##### a. Review of activities

The activities for the year are set out in the attached financial statements.

The Trustees take great interest in the prospects, plans and development of the charities and individuals grants are made to, always obtaining reports and discussing plans where appropriate. In 2020/2021, the Trustees were glad to continue to support many charities active in a wide range of subjects; peace, religion, welfare, personal development, art, ecology and wildlife.

##### b. Investment policy and performance

The Trust's income is predominantly derived from its investments, which are managed by Charles Stanley & Co Ltd. The investments held by the Trust are for the generation of income whilst preserving capital to fund future charitable expenditure. Investments are detailed in note 7 to the accounts. During the year there was a realised investment gain of £202,235 and an unrealised loss of £774 giving a net total gain on investments of £201,461 (2020: realised gain of £6,373, a realised currency gain of £3,403 and an unrealised investment loss of £230,730).

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## THE BROCKLEBANK CHARITABLE TRUST

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### TRUSTEES' REPORT (CONTINUED) for the year ended 31 March 2021

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#### FINANCIAL REVIEW

##### a. Going concern

After making appropriate enquiries to satisfy themselves of the stability and financial health of the Trust, taking into consideration the impact of COVID-19, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

The Trust exists to make grants to individuals or charitable organisations. It has a policy of maintaining its capital assets in order to generate investment income to fund these grants. A proportion of the assets is held in cash in order to enable the Trustees to meet all liabilities of the Trust as well as grants as agreed by the Board of Trustees. Excluding fixed asset investments which are held for the longer term, the Trust has free reserves of £129,637, which are available for donations and to cover the general running costs and support costs of the Trust. The Trustees consider that the current level of reserves are adequate to achieve its objectives. The Trustees aim to distribute £44,000 per annum, but this can vary.

##### c. Financial review

Total income for the year was £47,152 and the Trustees made donations totalling £24,737. Closing funds were £1,472,683 (2020: £1,259,208), all of which are unrestricted. This increase in funds follows the reduction that happened in March 2020 when there was a fall in the value of the Trust's investment portfolio, in line with global stock markets.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### a. Constitution

The Abell Trust was established by a trust deed dated 29 April 1964 from the private funds of Ann Brocklebank. Ann Brocklebank passed away in 2007. Following a merger with Charles Brocklebank Charitable Trust during 2008 an amendment was made to the deed dated 4 March 2008 and the charity changed its name to The Brocklebank Charitable Trust.

The Trust is a registered charity, number 235409. The Trustees are family members and it is intended that this should always be so. The Trustees look after the day to day running of the Trust and those serving during the year were:

Mrs D Brocklebank Scott  
Mr J G A Brocklebank  
Mrs M E Brocklebank  
Mr W F Brocklebank

There have been no changes in the objectives since the last annual report.

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## THE BROCKLEBANK CHARITABLE TRUST

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### TRUSTEES' REPORT (CONTINUED) for the year ended 31 March 2021

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#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....  
**Mrs D Brocklebank Scott**  
Trustee

Date: 18 October 2021

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## THE BROCKLEBANK CHARITABLE TRUST

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### INDEPENDENT EXAMINER'S REPORT for the year ended 31 March 2021

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#### **Independent examiner's report to the Trustees of The Brocklebank Charitable Trust ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

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**THE BROCKLEBANK CHARITABLE TRUST**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**for the year ended 31 March 2021**

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This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 20 October 2021

**M Hewett ACA DChA**  
**Peters Elworthy & Moore**  
Chartered Accountants  
Salisbury House  
Station Road  
Cambridge  
CB1 2LA

**THE BROCKLEBANK CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 March 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Investments	2	47,152	47,152	53,287
		<u>47,152</u>	<u>47,152</u>	<u>53,287</u>
<b>Total income</b>				
<b>Expenditure on:</b>				
Raising funds:				
Investment management fees		6,393	6,393	7,061
Charitable activities	3	28,745	28,745	35,436
		<u>35,138</u>	<u>35,138</u>	<u>42,497</u>
<b>Total expenditure</b>				
<b>Net income before net gains/(losses) on investments</b>		12,014	12,014	10,790
Net gains/(losses) on investments	7	201,461	201,461	(220,954)
		<u>213,475</u>	<u>213,475</u>	<u>(210,164)</u>
<b>Net income/(expenditure)</b>		<u>213,475</u>	<u>213,475</u>	<u>(210,164)</u>
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,259,208	1,259,208	1,469,372
Net movement in funds		213,475	213,475	(210,164)
		<u>1,472,683</u>	<u>1,472,683</u>	<u>1,259,208</u>
<b>Total funds carried forward</b>		<u>1,472,683</u>	<u>1,472,683</u>	<u>1,259,208</u>

In 2020, all income, expenditure and funds were unrestricted.

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

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**THE BROCKLEBANK CHARITABLE TRUST**

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**BALANCE SHEET  
as at 31 March 2021**

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	7	<b>1,343,046</b>	1,147,978
		<u>1,343,046</u>	<u>1,147,978</u>
<b>Current assets</b>			
Cash at bank and in hand		<b>131,056</b>	112,608
		<u>131,056</u>	<u>112,608</u>
Creditors: amounts falling due within one year	8	<b>(1,419)</b>	(1,378)
		<u>129,637</u>	<u>111,230</u>
<b>Net current assets</b>		<b>129,637</b>	111,230
<b>Total assets less current liabilities</b>		<b>1,472,683</b>	1,259,208
<b>Total net assets</b>		<b>1,472,683</b>	1,259,208
		<u><u>1,472,683</u></u>	<u><u>1,259,208</u></u>
<b>Charity funds</b>			
Unrestricted funds		<b>1,472,683</b>	1,259,208
<b>Total funds</b>		<b>1,472,683</b>	1,259,208
		<u><u>1,472,683</u></u>	<u><u>1,259,208</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....  
**Mrs D Brocklebank Scott**

Date: 18 October 2021

The notes on pages 9 to 15 form part of these financial statements.

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## THE BROCKLEBANK CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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) (second edition of the Charities SORP (FRS102) October 2019, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Brocklebank Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

There were no significant estimates or judgements made by management in preparing these financial statements except the valuation of investments as calculated by Charles Stanley & Co Ltd.

##### 1.2 GOING CONCERN

The Trustees have reviewed the financial position of the charity, including the impact of COVID-19, and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements continue to be prepared on the going concern basis.

##### 1.3 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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## THE BROCKLEBANK CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021

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#### 1. ACCOUNTING POLICIES (CONTINUED)

##### 1.4 INCOME

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Trust is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Trust has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Trust, or the Trust is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the Bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

##### 1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on raising funds relates to investment management fees.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Trust's objectives, as well as any associated support costs. Governance costs are those incurred in connection with administration of the Trust and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### 1.6 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

##### 1.7 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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**THE BROCKLEBANK CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2021

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**1. ACCOUNTING POLICIES (CONTINUED)**

**1.8 LIABILITIES AND PROVISIONS**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**1.9 FINANCIAL INSTRUMENTS**

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2. INVESTMENT INCOME**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Dividends and interest	47,152	<b>47,152</b>	53,287
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
TOTAL 2020	53,287	53,287	
	<hr/> <hr/>	<hr/> <hr/>	

**3. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Support and governance costs 2021 £</b>	<b>Grant funding of activities 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Charitable activities	4,008	24,737	<b>28,745</b>	35,436
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
TOTAL 2020	1,572	33,864	35,436	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

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**THE BROCKLEBANK CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2021

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**4. ANALYSIS OF GRANTS AND DONATIONS**

	2021 £	2020 £
<b>Grants and donations comprise:</b>		
Age Unlimited	-	1,000
Aldeburgh Cinema Trust	-	100
Amani Children's Home	840	1,440
Atlantic Salmon Trust	500	1,000
Autistica	250	-
Breast Cancer Care	-	500
British Film Institute	-	1,000
British Museum Friends	-	99
Burnham Market Nursery School	-	500
Centre for Innovation in Voluntary Action	-	1,000
Child Bereavement	2,000	-
COMAR	500	-
Cornwall Community Foundation	-	5,000
Derby Toc H Children's Camp	-	250
East Anglian Air Ambulance	-	100
East Anglia's Children's Hospices	1,000	-
Emergency Community Covid Support	1,000	-
Eton College Collections	200	100
Fauna & Flora International Pangolin Rescue	-	100
Fitzwilliam Museum	1,305	1,300
Friends of Litcham School Secondary Phase	-	500
Friends of St Mary's Church Stoke by Nayland	1,700	1,800
Gainsborough's House Society	-	1,000
Heart of England Community Boxing Club	-	500
Heritage House Caring Group	1,000	-
Heritage of London Trust	1,000	1,200
King Edward VII Hospital Trust	-	200
Lions International Service Club	-	125
Moulsford Preparatory	-	1,000
Multiple Sclerosis Society	300	-
Muscular Dystrophy UK	-	500
NSPCC	500	300
Nuffield PCC Community Centre	1,000	-
Place2Be Scotland	500	-
RDA	-	200
Restless Development	-	50
Royal Academy of Arts	-	900
Sarcoma UK	200	-

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**THE BROCKLEBANK CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2021**

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SAVE Britain's Heritage	300	250
Save the Children	1,000	-
Shelley Centre for Therapeutic Riding	200	-
Smith College Club of Great Britain	-	2,500
St. Edmundsbury Cathedral	-	100
St. Giles Hospice	500	-
St. Gregory's Foundation	50	-
St. Mary's Church, North Creake	1,000	750
Stoke by Nayland PCC	500	500
Stoke by Nayland Village Hall	100	200
Suffolk Mind	-	500
Sussex House School	1,500	800
T21	-	1,300
Team QEH Covid Recovery Fund	1,000	-
The Benjamin Foundation	-	500
The British Sporting Art Fund	500	-
The Bumblebee Conservation Trust	100	-
The Creakes Benefice	200	-
The Dedham Vale Society	-	1,000
The London Library	-	1,200
The Wheelyboat Trust	2,292	1,000
Wells Community Hospital Trust	-	1,500
Wild at Heart Foundation	1,000	-
World Monuments Fund	500	-
Young Minds for Radley College Boat Club	200	-
	<b>24,737</b>	<b>33,864</b>
	<b>24,737</b>	<b>33,864</b>

**5. SUPPORT AND GOVERNANCE COSTS**

	<b>Support and Governance 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Accountancy fees (governance)	803	803	778
Independent examiner's fees (governance)	618	618	600
Secretarial and other expenses	2,587	2,587	194
<b>TOTAL 2021</b>	<b>4,008</b>	<b>4,008</b>	<b>1,572</b>
	<b>4,008</b>	<b>4,008</b>	<b>1,572</b>

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**THE BROCKLEBANK CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2021**

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**6. KEY MANAGEMENT PERSONNEL, TRUSTEES' REMUNERATION AND EXPENSES**

The Trust considers its key management personnel to be the Trustees. The Trustees all give their time and expertise without any form of remuneration or other benefit in kind (2020 - £nil).

During the year ended 31 March 2021, no Trustee received any reimbursement of expenses or had expenses paid directly to a third party (2020: £nil).

**7. FIXED ASSET INVESTMENTS**

	Listed investments £	Cash held for investment purposes £	Total £
<b>COST OR VALUATION</b>			
At 1 April 2020	1,130,043	31,843	1,161,886
Additions	1,311,977	-	1,311,977
Disposals at opening market value (proceeds £1,332,278, realised gain £202,235)	(1,130,043)	-	(1,130,043)
Unrealised loss on investments	(774)	-	(774)
<b>AT 31 MARCH 2021</b>	<b>1,311,203</b>	<b>31,843</b>	<b>1,343,046</b>
<b>NET BOOK VALUE</b>			
<b>AT 31 MARCH 2021</b>	<b>1,311,203</b>	<b>31,843</b>	<b>1,343,046</b>
<b>AT 31 MARCH 2020</b>	<b>1,130,043</b>	<b>31,843</b>	<b>1,161,886</b>

All listed securities are held in the UK.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The Trustees delegate the management of their investments to Charles Stanley & Co Ltd. The charity is operating an investment policy that provides for a degree of diversification through investing in a charity fund and government stock. This should protect the charity's exposure to volatility in the market. The charity generally seek low risk investments wherever possible and does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term growth and annual income. The charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

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THE BROCKLEBANK CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2021

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8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals	<u>1,419</u>	<u>1,378</u>

9. RELATED PARTY TRANSACTIONS

During the year there were no related party transactions.