

EDNA BROWN CHARITABLE SETTLEMENT

England & Wales · Charity number 261397

Details

Other names MRS E E BROWN CHARITABLE SETTLEMENT

Status Registered

Legal form Trust

Registered 1970-08-24

Register [View on the Charity Commission register](#)

Contact

Address Bhp
Albert Works
Sidney Street
Sheffield
S1 4RG

Phone 01142667171

Email bmb81@tiscali.co.uk

Activities

Objects: TO APPLY THE INCOME OF THE TRUST FUND IN THE PAYMENT OF DONATIONS OR SUBSCRIPTIONS TO SUCH CHARITABLE INSTITUTION OR INSTITUTIONS FOR ALL OR ANY OF THE CHARITABLE OBJECTS OR PURPOSES THEROF OR TO OR FOR SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES MAY IN THEIR DISCRETION FROM TIME OT TIME THINK FIT AND DETERMINE.

Activities: The Trust is to be applied by the Trustees to benefit such charitable instituions or objects or purposes as the trustees may at their total discretion from time to time decide.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05		-	-	-
2024-04-05	£34,778	£30,585	-	-
2023-04-05	£35,003	£33,755	-	-
2022-04-05	£34,141	£32,826	-	-
2021-04-05	£26,292	£33,653	-	-
2020-04-05	£37,786	£33,205	-	-

Trustees

Name	Role	Appointed
Daniel Bernard Brown		2020-09-20
Nicholas Benedict Brown		2020-09-20

EDNA BROWN CHARITABLE SETTLEMENT

England & Wales - Charity number 261397

Accounts

EDNA BROWN CHARITABLE SETTLEMENT

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

EDNA BROWN CHARITABLE SETTLEMENT

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EDNA BROWN CHARITABLE SETTLEMENT

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2024

Trustees	M D Brown D B Brown N B Brown
Charity registered number	261397
Principal office	2 Rutland Park Sheffield S10 2PD
Accountants	BHP LLP 2 Rutland Park Sheffield S10 2PD
Bankers	National Westminster Bank plc 21 The Square Retford Notts DN22 6DL
Solicitors	Wake Smith LLP No 1 Velocity 2 Tenter Street Sheffield S1 4BY
Investment advisors	RBC Brewin Dolphin 12 Smithfield Street London EC1A 9BD
Independent examiner	Rachel Heath FCCA DChA BHP LLP 2 Rutland Park Sheffield S10 2PD

EDNA BROWN CHARITABLE SETTLEMENT

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report together with the financial statements of the charity for the year 6 April 2023 to 5 April 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements of the charity.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust Fund's Deed, the Charities Act 2011 and 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 published in October 2019.

Objectives and activities

a. Policies and objectives

The Trust Fund is to be applied by the Trustees to benefit such charitable institutions or objects or purposes as the Trustees may at their total discretion from time to time decide.

Within these obligations, it has been the Trustees' policy for a number of years to give regular support to a number of charitable organisations. These are mostly paid out by annual standing orders. The Trustees make other grants from time to time (but will not be considering direct appeals for assistance until further notice).

It is not the Trustees' policy to make grants to individuals or in respect of medical research.

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)'.

b. Main activities undertaken to further the charity's purposes for the public benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of the activities carried out to deliver a public benefit are set out in the Achievement and performance section below.

Achievements and performance

a. Main achievements of the charity

During the year grants were paid to 43 organisations totalling £19,700 (2023: £19,700). Details of the ongoing support provided and the grants made are set out in the notes to the accounts.

EDNA BROWN CHARITABLE SETTLEMENT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

Financial review

a. Going concern

After making appropriate enquiries, 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

At 5 April 2024 the charity had unrestricted reserves amounting to £240,883. The Trustees consider it to be prudent to hold income reserves of this order partly so that the level of grants in the immediate future can be sustained in the event of any unforeseen fall in incoming resources and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

The Trustees have unrestricted investment powers.

c. Financial Review

The attached accounts show the current state of the charity's finances.

Total income for the year was £34,778 (2023: £35,003).

Total expenditure for the year was £30,585 (2023: £33,755). Investment management costs were £6,736 (2023: £9,598). Grants to institutions were £19,700 (2023: £19,700). Support costs were £4,149 (2023: £4,457).

Net income for the year was £32,775 (2023: expenditure of £61,487) after taking into account the gain on investments assets of £28,582 (2023: loss of £62,735). There was a surplus on the unrestricted fund of £22,715 (2023: surplus of £13,874) and a surplus on the endowment fund of £10,060 (2023: deficit of £75,361)

Total funds carried forward at 5 April 2024 are £1,087,810 (2023: £1,055,035) of which endowment funds are £846,927 (2023: £836,867) and unrestricted funds are £240,883 (2023: £218,168).

The Trustees consider the overall finances of the charity to be sound.

Structure, governance and management

a. Constitution

Edna Brown Charitable Settlement is a registered charity, number 261397, and is constituted under a Trust deed.

EDNA BROWN CHARITABLE SETTLEMENT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Trust Fund arises from gifts made by Mrs Edna Elizabeth Brown by a deed of settlement dated 5 May 1970. Mrs Brown, who died in 2000, was either the mother or the grandmother of the Trustees.

The Trustees who served during the year were:

M D Brown
D B Brown
N B Brown

Trustees are appointed in writing by the existing Trustees.

The Trustees regularly review the recipients and level of grants.

All Trustees give their time freely and no remuneration was paid in the year. No expenses were paid to the Trustees during the year.

The principal risks to which the charity is exposed are the security and the performance of the investments and cash and the Trustees are satisfied that they have arrangements in place to mitigate those risks.

Investment policy

The expendable endowment fund assets are held predominantly in quoted securities covering a diversified range of assets including Fixed Interest, UK and Overseas Equities, Commercial Property and Alternative Investments.

The investment objective is to maximise the funds of the charity through a mixture of the above assets, achieving a level of income commensurate to the asset mix and capital growth ahead of inflation over time. This objective should be achieved undertaking only a moderate level of risk. Currently around three quarters of the unrestricted income fund is held in quoted securities.

The unrestricted income fund is held in quoted securities and cash on deposit at the best interest rates available.

The Trustees' investments are managed by the investment advisors on a discretionary basis.

Asset cover for funds

Note 14 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

EDNA BROWN CHARITABLE SETTLEMENT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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:

N B Brown

Trustee

Date: 27 March 2025

EDNA BROWN CHARITABLE SETTLEMENT

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2024**

Independent examiner's report to the Trustees of Edna Brown Charitable Settlement ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2024.

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

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.

Signed:

Dated: 27 March 2025

Rachel Heath FCCA DChA
BHP LLP
2 Rutland Park
Sheffield
S10 2PD

EDNA BROWN CHARITABLE SETTLEMENT

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

	Note	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	2	580	-	580	-
Investments	3	34,198	-	34,198	35,003
Total income and endowments		34,778	-	34,778	35,003
Expenditure on:					
Raising funds	4	-	6,736	6,736	9,598
Charitable activities	5	23,849	-	23,849	24,157
Total expenditure		23,849	6,736	30,585	33,755
Net income/(expenditure) before net gains/(losses) on investments					
		10,929	(6,736)	4,193	1,248
Net gains/(losses) on investments	11	11,786	16,796	28,582	(62,735)
Net movement in funds		22,715	10,060	32,775	(61,487)
Reconciliation of funds:					
Total funds brought forward		218,168	836,867	1,055,035	1,116,522
Net movement in funds		22,715	10,060	32,775	(61,487)
Total funds carried forward		240,883	846,927	1,087,810	1,055,035

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

The notes on pages 9 to 17 form part of these financial statements.

EDNA BROWN CHARITABLE SETTLEMENT

BALANCE SHEET
AS AT 5 APRIL 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	11	999,533	977,687
		<hr/>	<hr/>
		999,533	977,687
Current assets			
Cash at bank and in hand		92,410	81,284
		<hr/>	<hr/>
		92,410	81,284
Creditors: amounts falling due within one year	12	(4,133)	(3,936)
		<hr/>	<hr/>
Net current assets		88,277	77,348
		<hr/>	<hr/>
Total net assets		1,087,810	1,055,035
		<hr/> <hr/>	<hr/> <hr/>
Charity funds			
Endowment funds	13	846,927	836,867
Restricted funds	13	-	-
Unrestricted funds	13	240,883	218,168
		<hr/>	<hr/>
Total funds		1,087,810	1,055,035
		<hr/> <hr/>	<hr/> <hr/>

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

N B Brown

Trustee

Date: 27 March 2025

The notes on pages 9 to 17 form part of these financial statements.

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.

Edna Brown Charitable Settlement 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.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements.

The charity has sufficient reserves to enable it to continue for the foreseeable future. Therefore, the trustees believe it is appropriate for the financial statements to be prepared on the going concern basis.

1.3 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1. Accounting policies (continued)

1.4 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

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.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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.

Investments held as fixed assets are shown at cost less provision for impairment.

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. 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 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

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.

1.10 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.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	580	580	-

EDNA BROWN CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from listed investments	32,963	32,963	34,539
Interest receivable	1,235	1,235	464
	<u>34,198</u>	<u>34,198</u>	<u>35,003</u>
Total 2023	<u>35,003</u>	<u>35,003</u>	

4. Raising Funds

	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management costs	6,736	6,736	9,598
Total 2023	<u>9,598</u>	<u>9,598</u>	

EDNA BROWN CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

5. Analysis of expenditure by activities

	Grant funding 2024 £	Other costs 2024 £	Total funds 2024 £	Total funds 2023 £
Organisations- less than £1,000	11,700	-	11,700	11,700
Organisations- £1,000 or more	8,000	-	8,000	8,000
Support costs (see below)	-	4,149	4,149	4,457
	<u>19,700</u>	<u>4,149</u>	<u>23,849</u>	<u>24,157</u>
Total 2023	<u>19,700</u>	<u>4,457</u>	<u>24,157</u>	

Analysis of support costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Accountancy charges	3,306	3,306	3,636
Independent examination fees	827	827	804
Bank charges	16	16	17
	<u>4,149</u>	<u>4,149</u>	<u>4,457</u>
Total 2023	<u>4,457</u>	<u>4,457</u>	

EDNA BROWN CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

6. Grants payable

	2024	2023
	£	£
Organisations- less than £1,000	11,700	11,700
Organisations- £1,000 or more	8,000	8,000
	<u>19,700</u>	<u>19,700</u>

	2024	2023
	£	£
<i>Grants to institutions relating to organisations- £1,000 or more comprise:</i>		
Freedom From Torture	1,000	-
Jewish Care	-	1,000
Magen David Adom	2,000	2,000
Nightingale House	1,000	1,000
SCOPE	1,000	1,000
St. John's Ophthalmic Hospital	1,000	1,000
The Royal Star & Garter Homes	1,000	1,000
Victim Support	1,000	1,000
	<u>8,000</u>	<u>8,000</u>

7. Independent examiner's remuneration

	2024	2023
	£	£
Fees payable to the charity's independent examiner in respect of:		
The independent examination of the charity	827	804
	<u>827</u>	<u>804</u>

EDNA BROWN CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 5 April 2024, no Trustee expenses have been incurred (2023 - £NIL).

9. Employees

There were no employees during either year.

10. Taxation

The charity is considered to pass the tests set out in Schedule 6, paragraph 1 of the Finance Act 2010 and therefore meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income and or capital gains received with in categories covered by the Income Tax Act 2007, Part 10 S521 - S537 or S256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

11. Fixed asset investments

	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
<i>Cost or valuation</i>				
At 6 April 2023	149,325	795,433	944,758	1,038,165
Additions	-	78,438	78,438	167,157
Disposals	-	(62,837)	(62,837)	(197,829)
Revaluations	11,786	16,796	28,582	(62,735)
At 5 April 2024	<u>161,111</u>	<u>827,830</u>	<u>988,941</u>	<u>944,758</u>
Investment cash	-	10,592	10,592	32,929
At 5 April 2024	<u>161,111</u>	<u>838,422</u>	<u>999,533</u>	<u>977,687</u>
Historical cost	<u>106,058</u>	<u>553,543</u>	<u>659,601</u>	<u>627,670</u>

EDNA BROWN CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals	4,133	3,936

13. Statement of funds

Statement of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds					
General funds	218,168	34,778	(23,849)	11,786	240,883
Endowment funds					
Endowment funds	836,867	-	(6,736)	16,796	846,927
Total of funds	1,055,035	34,778	(30,585)	28,582	1,087,810

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General funds	204,294	35,003	(24,157)	3,028	218,168
Endowment funds					
Endowment funds	912,228	-	(9,598)	(65,763)	836,867
Total of funds	1,116,522	35,003	(33,755)	(62,735)	1,055,035

EDNA BROWN CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

14. Analysis of net assets between funds**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Fixed asset investments	161,111	838,422	999,533
Current assets	83,905	8,505	92,410
Creditors due within one year	(4,133)	-	(4,133)
Total	<u>240,883</u>	<u>846,927</u>	<u>1,087,810</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Fixed asset investments	149,325	828,362	977,687
Current assets	72,779	8,505	81,284
Creditors due within one year	(3,936)	-	(3,936)
Total	<u>218,168</u>	<u>836,867</u>	<u>1,055,035</u>

15. Related party transactions

There are no related party transactions in either year.

EDNA BROWN CHARITABLE SETTLEMENT

England & Wales - Charity number 261397

Accounts

**MRS E.E. BROWN CHARITABLE SETTLEMENT
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2023**

MRS E.E. BROWN CHARITABLE SETTLEMENT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M D Brown D B Brown N B Brown
Charity number	261397
Principal address	2 Rutland Park Sheffield S10 2PD
Accountants	BHP LLP 2 Rutland Park Sheffield S10 2PD
Bankers	National Westminster Bank plc 21 The Square Retford Notts DN22 6DL
Solicitors	Wake Smith LLP No1 Velocity 2 Tenter Street Sheffield S1 4BY
Investment advisors	RBC Brewin Dolphin 12 Smithfield Street London EC1A 9BD
Independent examiner	Rachel Heath FCCA DChA BHP LLP 2 Rutland Park Sheffield S10 2PD

MRS E.E. BROWN CHARITABLE SETTLEMENT

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MRS E.E. BROWN CHARITABLE SETTLEMENT

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their report and accounts for the year ended 5 April 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust Fund's Deed, the Charities Act 2011 and 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 (second edition - October 2019).

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M D Brown

D B Brown

N B Brown

Trustees are appointed in writing by the existing Trustees.

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Objectives and activities

The Trust Fund is to be applied by the Trustees to benefit such charitable institutions or objects or purposes as the Trustees may at their total discretion from time to time decide.

Within these obligations, it has been the Trustees' policy for a number of years to give regular support to a number of charitable organisations. These are mostly paid out by annual standing orders. The Trustees make other grants from time to time (but will not be considering direct appeals for assistance until further notice).

It is not the Trustees' policy to make grants to individuals or in respect of medical research.

Public benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of the activities carried out to deliver a public benefit are set out in the Achievements and performance section below.

Achievements and performance

During the year grants were paid to 44 organisations totalling £19,700 (2022: £20,700). Details of the ongoing support provided and the grants made are set out in the notes to the accounts.

MRS E.E. BROWN CHARITABLE SETTLEMENT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Financial review

The attached accounts show the current state of the charity's finances.

Total income for the year was £35,003 (2022: £34,141).

Total expenditure for the year was £33,755 (2022: £32,826). Investment management costs were £9,598 (2022: £7,859). Grants to institutions were £19,700 (2022: £20,700). Support costs were £4,457 (2022: £4,267).

Net expenditure for the year was £61,487 (2022: income of £98,751) after taking into account the loss on investment assets of £62,735 (2022: gain of £97,436). There was a surplus on the unrestricted fund of £13,874 (2022: surplus of £25,457) and a deficit on the endowment fund of £75,361 (2022: surplus of £73,294).

Total funds carried forward at 5 April 2023 are £1,055,035 (2022: £1,116,522) of which endowment funds are £836,867 (2022: £912,228) and unrestricted funds are £218,168 (2022: 204,294).

The Trustees consider the overall finances of the Charity to be sound.

Reserves policy

At 5 April 2023 the charity had unrestricted reserves amounting to £218,168. The Trustees consider it to be prudent to hold income reserves of this order partly so that the level of grants in the immediate future can be sustained in the event of any unforeseen fall in incoming resources and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

The Trustees have unrestricted investment powers.

Going concern

There are no material uncertainties in relation to going concern. Further details about the adoption of the going concern basis are given in note 1.10 to the accounts.

Investment policy

The expendable endowment fund assets are held predominately in quoted securities covering a diversified range of assets including Fixed Interest, UK and Overseas Equities, Commercial Property and Alternative Investments.

The investment objective is to maximise the funds of the charity through a mixture of the above assets, achieving a level of income commensurate to the asset mix and capital growth ahead of inflation over time. This objective should be achieved undertaking only a moderate level of risk. Currently around three quarters of the unrestricted income fund is held in quoted securities.

The unrestricted income fund is held in quoted securities and cash on deposit at the best interest rates available.

The Trustees' investments are managed by the investment advisors on a discretionary basis.

Asset cover for funds

Note 12 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

MRS E.E. BROWN CHARITABLE SETTLEMENT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Approved by the Trustees and signed on their behalf by:



Ben Brown (Feb 2, 2024 12:02 GMT)

N B Brown

Trustee

Dated: 2 February 2024

MRS E.E. BROWN CHARITABLE SETTLEMENT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MRS E.E. BROWN CHARITABLE SETTLEMENT

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2023, which are set out on pages 5 to 13.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.
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.



Rachel Heath FCCA DChA
BHP LLP
2 Rutland Park
Sheffield
S10 2PD

Dated: 2 February 2024
.....

MRS E.E. BROWN CHARITABLE SETTLEMENT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
<u>Income and endowments from:</u>					
Investments and deposit interest	3	35,003	-	35,003	34,141
<u>Expenditure on:</u>					
Raising funds					
Investment management costs	4	-	9,598	9,598	7,859
Charitable activities					
Organisations - less than £1,000	5	11,700	-	11,700	11,700
Organisations - £1,000 or more	5	8,000	-	8,000	9,000
Support costs	6	4,457	-	4,457	4,267
Total expenditure	4	24,157	9,598	33,755	32,826
Net gains on investments		3,028	(65,763)	(62,735)	97,436
Net income - net movement in funds		13,874	(75,361)	(61,487)	98,751
Reconciliation of funds					
Total funds brought forward at 6 April 2022		204,294	912,228	1,116,522	1,017,771
Total funds carried forward at 5 April 2023		218,168	836,867	1,055,035	1,116,522

All income and expenditure amounts relate to continuing activities.

MRS E.E. BROWN CHARITABLE SETTLEMENT

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Investments	10		977,687		1,050,106
Current assets					
Cash at bank and in hand		81,284		69,920	
		81,284		69,920	
Creditors: amounts falling due within one year					
	11	(3,936)		(3,504)	
Net current assets			77,348		66,416
Net assets	12		1,055,035		1,116,522
Charity funds					
Capital funds					
Endowment funds			836,867		912,228
Income funds					
Unrestricted income funds			218,168		204,294
			1,055,035		1,116,522

The accounts were approved by the Trustees on 2 February 2024



Ben Brown (Feb 2, 2024 12:02 GMT)

N B Brown
Trustee

The notes on pages 7 to 13 form part of these financial statements.

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued 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 E E Brown Charitable Settlement meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the charity and rounded to the nearest £.

1.2 Income

Dividends and interest are taken into account in the year in which they are received.

1.3 Expenditure

Expenditure is included on an accruals basis inclusive of any irrecoverable VAT.

Grants payable are charged in the year when the offer is conveyed to the recipient 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 governance and secretarial costs are akin to support costs under SORP 2019. All costs other than investment fees are therefore shown as support costs under charitable expenditure.

1.4 Investments

Investments are included at their market value on 5 April and the unrealised net gains or losses arising from the revaluation are recognised in the Statements of Financial Activities.

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1.5 Fund accounting

Expendable Endowment Fund

This fund represents the value of the original gift to the charity in 1970, together with the net investment gains, realised and unrealised since that time. The Trustees are required to apply the income of the fund to such charitable objects and institutions as they at their absolute discretion decide. They are also empowered to apply the capital in the same way. However the Trustees consider that for the 80 year period of the trust the capital should be regarded as reasonably permanent and as such is shown in the financial statements as an expendable endowment fund.

Unrestricted Income Fund

These are the reserves which the Trustees are free to use in accordance with the charity's objectives.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

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 the acquisition or opening of the deposit or similar account.

1.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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.

1.10 Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that non-material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements.

The charity has sufficient reserves to enable it to continue for the foreseeable future. Therefore, the trustees believe it is appropriate for the financial statements to be prepared on the going concern basis.

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

2 Prior year's statement of financial activities

	Unrestricted funds £	Endowment funds £	Total 2022 £
<u>Income and endowments from:</u>			
Investments	34,141	-	34,141
<u>Expenditure on:</u>			
Raising funds			
Investment management costs	-	7,859	7,859
Charitable activities			
Organisations - less than £1,000	11,700	-	11,700
Organisations - more than £1,000	9,000	-	9,000
Support costs	4,267	-	4,267
Total expenditure	24,967	7,859	32,826
Net gains on investments	16,283	81,153	97,436
Net income - Net movement in funds	25,457	73,294	98,751
Reconciliation of Funds			
Total funds brought forward at 6 April 2021	178,837	838,934	1,017,771
Total funds carried forward at 5 April 2022	204,294	912,228	1,116,522

3 Income from investments

	2023 £	2022 £
Income from listed investments	34,539	34,134
Interest receivable	464	7
	35,003	34,141

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

4 Total expenditure

	Other costs £	Grant funding £	Total 2023 £	Total 2022 £
Raising funds				
Investment management costs	9,598	-	9,598	7,859
Charitable activities				
Organisations - less than £1,000	-	11,700	11,700	11,700
Organisations - £1,000 or more	-	8,000	8,000	9,000
Support costs (note 6)	4,457	-	4,457	4,267
	14,055	19,700	33,755	32,826

5 Grants payable

	2023 £	2022 £
Organisations - less than £1,000	11,700	11,700
Organisations - £1,000 or more	8,000	9,000
	19,700	20,700

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

5 Grants payable, continued	2023	2022
	£	£
Grants to institutions relating to organisations - £1,000 or more comprise:		
Magen David Adom	2,000	2,000
Nightingale House	1,000	1,000
The Royal Star & Garter Homes	1,000	1,000
St. John's Ophthalmic Hospital	1,000	1,000
Victim Support	1,000	1,000
SCOPE	1,000	1,000
Jewish Care	1,000	1,000
UCL	-	1,000
	<hr/>	<hr/>
	8,000	9,000
	<hr/> <hr/>	<hr/> <hr/>
6 Support costs	2023	2022
	£	£
Accountancy charges	3,636	3,516
Independent examination fees	804	732
Bank charges	17	19
	<hr/>	<hr/>
	4,457	4,267
	<hr/> <hr/>	<hr/> <hr/>

7 Trustees

The Trustees (or any persons connected with them) neither received or waived any remuneration during the year (2022: £nil).

The Trustees (or any persons connected with them) did not have any expenses reimbursed during the year (2022: £nil).

8 Employees

There were no employees during either year.

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

9 Taxation

The charity is considered to pass the tests set out in Schedule 6, paragraph 1 of the Finance Act 2010 and therefore meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received with in categories covered by the Income Tax Act 2007, Part 10 S521 - S537 or S256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

10 Fixed asset investments

	Unrestricted Funds £	Endowment Funds £	Total 2023 £	Total 2022
Listed investments				
Market value at 6 April 2022	139,005	899,160	1,038,165	940,974
Disposals proceeds	(17,411)	(180,418)	(197,829)	(100,997)
Acquisitions at cost	24,703	142,454	167,157	100,752
Change in value in the year	3,028	(65,763)	(62,735)	97,436
Market value at 5 April 2023	<u>149,325</u>	<u>795,433</u>	<u>944,758</u>	<u>1,038,165</u>
Investment cash	-	32,929	32,929	11,941
At 5 April 2023	<u>149,325</u>	<u>828,362</u>	<u>977,687</u>	<u>1,050,106</u>
Historical cost:				
At 5 April 2023	<u>102,727</u>	<u>524,943</u>	<u>627,670</u>	
At 5 April 2022	<u>96,830</u>	<u>503,536</u>	<u>600,366</u>	

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Independent examination charges	804	732
Accountancy charges	3,132	2,772
	<u>3,936</u>	<u>3,504</u>

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

12 Analysis of net assets between funds

	Unrestricted funds	Endowment funds	Total
	£	£	£
Fund balances at 5 April 2023 are represented by:			
Investments	149,325	828,362	977,687
Current assets	72,779	8,505	81,284
Creditors: amounts falling due within one year	(3,936)	-	(3,936)
	<u>218,168</u>	<u>836,867</u>	<u>1,055,035</u>
Fund balances at 6 April 2022 were represented by:			
Investments	139,005	911,101	1,050,106
Current assets	68,793	1,127	69,920
Creditors: amounts falling due within one year	(3,504)	-	(3,504)
	<u>204,294</u>	<u>912,228</u>	<u>1,116,522</u>
Unrealised gains included above in the 2023 balances:			
On investments	46,598	270,490	317,088
	<u>46,598</u>	<u>270,490</u>	<u>317,088</u>
Reconciliation of movements in unrealised gains			
Unrealised gains at 6 April 2022	42,175	395,624	437,799
In respect of disposals in year	-	(53,238)	(53,238)
	<u>42,175</u>	<u>342,386</u>	<u>384,561</u>
Net gains on revaluations in year	4,423	(71,896)	(67,473)
	<u>46,598</u>	<u>270,490</u>	<u>317,088</u>

13 Related parties

There are no related party transactions in either year.

EDNA BROWN CHARITABLE SETTLEMENT

England & Wales - Charity number 261397

Accounts

Charity Registration No. 261397

**MRS E.E. BROWN CHARITABLE SETTLEMENT
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2022**

MRS E.E. BROWN CHARITABLE SETTLEMENT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M D Brown D B Brown N B Brown
Charity number	261397
Principal address	2 Rutland Park Sheffield S10 2PD
Accountants	BHP LLP 2 Rutland Park Sheffield S10 2PD
Bankers	National Westminster Bank plc 21 The Square Retford Notts DN22 6DL
Solicitors	Wake Smith LLP No1 Velocity 2 Tenter Street Sheffield S1 4BY
Investment advisors	Brewin Dolphin 12 Smithfield Street London EC1A 9BD
Independent examiner	Rachel Heath FCCA DChA BHP LLP 2 Rutland Park Sheffield S10 2PD

MRS E.E. BROWN CHARITABLE SETTLEMENT

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Balance sheet	6
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MRS E.E. BROWN CHARITABLE SETTLEMENT

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their report and accounts for the year ended 5 April 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust Fund's Deed, the Charities Act 2011 and 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 (second edition - October 2019).

Structure, governance and management

The Trust Fund arises from gifts made by Mrs Edna Elizabeth Brown by a deed of settlement dated 5 May 1970. Mrs Brown, who died in 2000, was either the mother or grandmother of the Trustees.

The Trustees who served during the year were:

M D Brown

D B Brown

N B Brown

Trustees are appointed in writing by the existing Trustees.

The Trustees regularly review the recipients and level of grants.

All Trustees give their time freely and no remuneration was paid in the year. No expenses were paid to the Trustees during the year.

The principal risks to which the charity is exposed are the security and the performance of the investments and cash and the Trustees are satisfied that they have arrangements in place to mitigate those risks.

Objectives and activities

The Trust Fund is to be applied by the Trustees to benefit such charitable institutions or objects or purposes as the Trustees may at their total discretion from time to time decide.

Within these obligations, it has been the Trustees' policy for a number of years to give regular support to a number of charitable organisations. These are mostly paid out by annual standing orders. The Trustees make other grants from time to time (but will not be considering direct appeals for assistance until further notice).

It is not the Trustees' policy to make grants to individuals or in respect of medical research.

Public benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of the activities carried out to deliver a public benefit are set out in the Achievements and performance section below.

Achievements and performance

During the year grants were paid to 44 organisations totalling £20,700 (2021: £21,700). Details of the ongoing support provided and the grants made are set out in the notes to the accounts.

MRS E.E. BROWN CHARITABLE SETTLEMENT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Financial review

The attached accounts show the current state of the charity's finances.

Total income for the year was £34,141 (2021: £26,292).

Total expenditure for the year was £32,826 (2021: £33,653). Investment management costs were £7,859 (2021: £6,769). Grants to institutions were £20,700 (2021: £21,700). Support costs were £4,267 (2021: £5,184).

Net income for the year was £98,751 (2021: £156,515) after taking into account the gain on investment assets of £97,436 (2021: £163,876). There was a surplus on the unrestricted fund of £25,457 (2021: £20,158) and a surplus on the endowment fund of £73,294 (2021: £136,357).

Total funds carried forward at 5 April 2022 are £1,116,522 (2021: £1,017,771) of which endowment funds are £912,228 (2021: £838,934) and unrestricted funds are £204,294 (2021: 178,837).

The Trustees consider the overall finances of the Charity to be sound.

Reserves policy

At 5 April 2022 the charity had unrestricted reserves amounting to £204,294. The Trustees consider it to be prudent to hold income reserves of this order partly so that the level of grants in the immediate future can be sustained in the event of any unforeseen fall in incoming resources and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

The Trustees have unrestricted investment powers.

Going concern

There are no material uncertainties in relation to going concern. Further details about the adoption of the going concern basis are given in note 1.10 to the accounts.

Investment policy

The expendable endowment fund assets are held predominately in quoted securities covering a diversified range of assets including Fixed Interest, UK and Overseas Equities, Commercial Property and Alternative Investments.

The investment objective is to maximise the funds of the charity through a mixture of the above assets, achieving a level of income commensurate to the asset mix and capital growth ahead of inflation over time. This objective should be achieved undertaking only a moderate level of risk. Currently around three quarters of the unrestricted income fund is held in quoted securities.

The unrestricted income fund is held in quoted securities and cash on deposit at the best interest rates available.

The Trustees' investments are managed by the investment advisors on a discretionary basis.

Asset cover for funds

Note 12 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

MRS E.E. BROWN CHARITABLE SETTLEMENT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Approved by the Trustees and signed on their behalf by:

M D Brown

Trustee

Dated: 11 November 2022

MRS E.E. BROWN CHARITABLE SETTLEMENT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MRS E.E. BROWN CHARITABLE SETTLEMENT

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2022, which are set out on pages 5 to 13.

Responsibilities and basis of report

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 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 since been withdrawn.

We 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 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.
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.

Rachel Heath FCCA DChA
BHP LLP
2 Rutland Park
Sheffield
S10 2PD

Dated: 3 February 2023

MRS E.E. BROWN CHARITABLE SETTLEMENT

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
<u>Income and endowments from:</u>					
Investments and deposit interest	3	34,141	-	34,141	26,292
<u>Expenditure on:</u>					
Raising funds					
Investment management costs	4	-	7,859	7,859	6,769
Charitable activities					
Organisations - less than £1,000	5	11,700	-	11,700	12,700
Organisations - £1,000 or more	5	9,000	-	9,000	9,000
Support costs	6	4,267	-	4,267	5,184
Total expenditure	4	24,967	7,859	32,826	33,653
Net gains on investments		16,283	81,153	97,436	163,876
Net income - net movement in funds		25,457	73,294	98,751	156,515
Reconciliation of funds					
Total funds brought forward at 6 April 2021		178,837	838,934	1,017,771	861,256
Total funds carried forward at 5 April 2022		204,294	912,228	1,116,522	1,017,771

All income and expenditure amounts relate to continuing activities.

MRS E.E. BROWN CHARITABLE SETTLEMENT

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Investments	10		1,050,106		963,240
Current assets					
Cash at bank and in hand			69,920	57,633	
			<u>69,920</u>	<u>57,633</u>	
Creditors: amounts falling due within one year					
	11		(3,504)	(3,102)	
			<u>66,416</u>		<u>54,531</u>
Net current assets					
Net assets	12		1,116,522		<u>1,017,771</u>
			<u>1,116,522</u>		
Charity funds					
Capital funds					
Endowment funds			912,228		838,934
Income funds					
Unrestricted income funds			204,294		<u>178,837</u>
			<u>1,116,522</u>		<u>1,017,771</u>

The accounts were approved by the Trustees on 11 November 2022

M D Brown
Trustee

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued 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 E E Brown Charitable Settlement meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the charity and rounded to the nearest £.

1.2 Income

Dividends and interest are taken into account in the year in which they are received.

1.3 Expenditure

Expenditure is included on an accruals basis inclusive of any irrecoverable VAT.

Grants payable are charged in the year when the offer is conveyed to the recipient 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 governance and secretarial costs are akin to support costs under SORP 2019. All costs other than investment fees are therefore shown as support costs under charitable expenditure.

1.4 Investments

Investments are included at their market value on 5 April and the unrealised net gains or losses arising from the revaluation are recognised in the Statements of Financial Activities.

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1.5 Fund accounting

Expendable Endowment Fund

This fund represents the value of the original gift to the charity in 1970, together with the net investment gains, realised and unrealised since that time. The Trustees are required to apply the income of the fund to such charitable objects and institutions as they at their absolute discretion decide. They are also empowered to apply the capital in the same way. However the Trustees consider that for the 80 year period of the trust the capital should be regarded as reasonably permanent and as such is shown in the financial statements as an expendable endowment fund.

Unrestricted Income Fund

These are the reserves which the Trustees are free to use in accordance with the charity's objectives.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

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 the acquisition or opening of the deposit or similar account.

1.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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.

1.10 Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that non-material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements.

The charity has sufficient reserves to enable it to continue for the foreseeable future. Therefore, the trustees believe it is appropriate for the financial statements to be prepared on the going concern basis.

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

2 Prior year's statement of financial activities

	Unrestricted funds £	Endowment funds £	Total 2021 £
<u>Income and endowments from:</u>			
Investments	26,292	-	26,292
<u>Expenditure on:</u>			
Raising funds			
Investment management costs	-	6,769	6,769
Charitable activities			
Organisations - less than £1,000	12,700	-	12,700
Organisations - more than £1,000	9,000	-	9,000
Support costs	4,344	840	5,184
Total expenditure	26,044	7,609	33,653
Net gains on investments	19,910	143,966	163,876
Net income - Net movement in funds	20,158	136,357	156,515
Reconciliation of Funds			
Total funds brought forward at 6 April 2020	158,679	702,577	861,256
Total funds carried forward at 5 April 2021	178,837	838,934	1,017,771

3 Income from investments

	2022 £	2021 £
Income from listed investments	34,134	26,266
Interest receivable	7	26
	34,141	26,292

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

4 Total expenditure

	Other costs £	Grant funding £	Total 2022 £	Total 2021 £
Raising funds				
Investment management costs	7,859	-	7,859	6,769
Charitable activities				
Organisations - less than £1,000	-	11,700	11,700	12,700
Organisations - £1,000 or more	-	9,000	9,000	9,000
Support costs	4,267	-	4,267	5,184
	12,126	20,700	32,826	33,653

5 Grants payable

	2022 £	2021 £
Organisations - less than £1,000	11,700	12,700
Organisations - £1,000 or more	9,000	9,000
	20,700	21,700

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

5 Grants payable, continued	2022	2021
	£	£
Grants to institutions relating to organisations - £1,000 or more comprise:		
Jewish Museum	-	1,000
Magen David Adom	2,000	2,000
Nightingale House	1,000	1,000
The Royal Star & Garter Homes	1,000	1,000
St. John's Ophthalmic Hospital	1,000	1,000
Victim Support	1,000	1,000
SCOPE	1,000	1,000
Jewish Care	1,000	1,000
UCL	1,000	-
	9,000	9,000

6 Support costs	2022	2021
	£	£
Accountancy charges	3,516	3,672
Independent examination fees	732	648
Bank charges	19	24
Legal charges	-	840
	4,267	5,184

Included within the accountancy charges is the independent examination.

7 Trustees

The Trustees (or any persons connected with them) neither received or waived any remuneration during the year (2021: £nil).

The Trustees (or any persons connected with them) did not have any expenses reimbursed during the year (2021: £nil).

8 Employees

There were no employees during either year.

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

9 Taxation

The charity is considered to pass the tests set out in Schedule 6, paragraph 1 of the Finance Act 2010 and therefore meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received with in categories covered by the Income Tax Act 2007, Part 10 S521 - S537 or S256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

10 Fixed asset investments

	Unrestricted Funds £	Endowment Funds £	Total 2022 £	Total 2021
Listed investments				
Market value at 6 April 2021	122,722	818,252	940,974	798,608
Disposals proceeds	-	(100,997)	(100,997)	(144,568)
Acquisitions at cost	-	100,752	100,752	123,058
Change in value in the year	16,283	81,153	97,436	163,876
Market value at 5 April 2022	<u>139,005</u>	<u>899,160</u>	<u>1,038,165</u>	<u>940,974</u>
Investment cash	-	11,941	11,941	22,266
At 5 April 2022	<u>139,005</u>	<u>911,101</u>	<u>1,050,106</u>	<u>963,240</u>
Historical cost:				
At 5 April 2022	<u>96,830</u>	<u>503,536</u>	<u>600,366</u>	
At 5 April 2021	<u>96,830</u>	<u>504,878</u>	<u>601,708</u>	

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Independent examination charges	732	648
Accountancy charges	2,772	2,454
	<u>3,504</u>	<u>3,102</u>

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

12 Analysis of net assets between funds

	Unrestricted funds £	Endowment funds £	Total £
Fund balances at 5 April 2022 are represented by:			
Investments	139,005	911,101	1,050,106
Current assets	68,793	1,127	69,920
Creditors: amounts falling due within one year	(3,504)	-	(3,504)
	<u>204,294</u>	<u>912,228</u>	<u>1,116,522</u>
Fund balances at 6 April 2021 were represented by:			
Investments	125,336	837,904	963,240
Current assets	56,603	1,031	57,633
Creditors: amounts falling due within one year	(3,102)	-	(3,102)
	<u>178,837</u>	<u>838,934</u>	<u>1,017,771</u>
Unrealised gains included above in the 2022 balances:			
On investments	42,175	395,624	437,799
	<u>42,175</u>	<u>395,624</u>	<u>437,799</u>
Reconciliation of movements in unrealised gains			
Unrealised gains at 6 April 2021	25,892	313,374	339,266
In respect of disposals in year	-	1,579	1,579
	<u>25,892</u>	<u>314,953</u>	<u>340,845</u>
Net gains on revaluations in year	16,283	80,671	96,954
	<u>42,175</u>	<u>395,624</u>	<u>437,799</u>

13 Related parties

There are no related party transactions in either year.

EDNA BROWN CHARITABLE SETTLEMENT

England & Wales - Charity number 261397

Accounts

Charity Registration No. 261397

**MRS E.E. BROWN CHARITABLE SETTLEMENT
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2021**

MRS E.E. BROWN CHARITABLE SETTLEMENT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M D Brown D B Brown N B Brown
Charity number	261397
Principal address	2 Rutland Park Sheffield S10 2PD
Accountants	BHP LLP 2 Rutland Park Sheffield S10 2PD
Bankers	National Westminster Bank plc 21 The Square Retford Notts DN22 6DL
Solicitors	Wake Smith LLP No1 Velocity 2 Tenter Street Sheffield S1 4BY
Investment advisors	Brewin Dolphin 12 Smithfield Street London EC1A 9BD
Independent examiner	Nicola Adams ACA DChA BHP LLP 2 Rutland Park Sheffield S10 2PD

MRS E.E. BROWN CHARITABLE SETTLEMENT

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their report and accounts for the year ended 5 April 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust Fund's Deed, the Charities Act 2011 and 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 (second edition - October 2019).

Structure, governance and management

The Trust Fund arises from gifts made by Mrs Edna Elizabeth Brown by a deed of settlement dated 5 May 1970. Mrs Brown, who died in 2000, was either the mother or grandmother of the Trustees.

The Trustees who served during the year were:

M D Brown

The Lord Brown of Eaton-under-Heywood (Retired 20 September 2020)

D B Brown (Appointed 20 September 2020)

N B Brown (Appointed 20 September 2020)

Trustees are appointed in writing by the existing Trustees.

The Trustees regularly review the recipients and level of grants.

All Trustees give their time freely and no remuneration was paid in the year. No expenses were paid to the Trustees during the year.

The principal risks to which the charity is exposed are the security and the performance of the investments and cash and the Trustees are satisfied that they have arrangements in place to mitigate those risks.

Objectives and activities

The Trust Fund is to be applied by the Trustees to benefit such charitable institutions or objects or purposes as the Trustees may at their total discretion from time to time decide.

Within these obligations, it has been the Trustees' policy for a number of years to give regular support to a number of charitable organisations. These are mostly paid out by annual standing orders. The Trustees make other grants from time to time (but will not be considering direct appeals for assistance until further notice).

It is not the Trustees' policy to make grants to individuals or in respect of medical research.

Public benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of the activities carried out to deliver a public benefit are set out in the Achievements and performance section below.

Achievements and performance

During the year grants were paid to 45 organisations totalling £21,700 (2020: £23,200). Details of the ongoing support provided and the grants made are set out in the notes to the accounts.

MRS E.E. BROWN CHARITABLE SETTLEMENT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Financial review

The attached accounts show the current state of the charity's finances.

Total income for the year was £26,292 (2020: £37,786).

Total expenditure for the year was £33,653 (2020: £33,205). Investment management costs were £6,769 (2020: £6,933). Grants to institutions were £21,700 (2020: £23,200). Support costs were £5,184 (2020: £3,072).

Net income for the year was £156,515 (2020: net expenditure £125,455) after taking into account the gain on investment assets of £163,876 (2020: losses of £130,036). There was a surplus on the unrestricted fund of £20,158 (2020: deficit of £8,425) and a surplus on the endowment fund of £136,357 (2020: deficit of £117,030).

Total funds carried forward at 5 April 2021 are £1,017,771 (2020: £861,256) of which endowment funds are £838,934 (2020: £702,577) and unrestricted funds are £178,837 (2020: 158,679).

The Trustees consider the overall finances of the Charity to be sound.

Reserves policy

At 5 April 2021 the charity had unrestricted reserves amounting to £178,837. The Trustees consider it to be prudent to hold income reserves of this order partly so that the level of grants in the immediate future can be sustained in the event of any unforeseen fall in incoming resources and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

The Trustees have unrestricted investment powers.

Going concern

There are no material uncertainties in relation to going concern. Further details about the adoption of the going concern basis are given in note 1.11 to the accounts.

Investment policy

The expendable endowment fund assets are held predominately in quoted securities covering a diversified range of assets including Fixed Interest, UK and Overseas Equities, Commercial Property and Alternative Investments.

The investment objective is to maximise the funds of the charity through a mixture of the above assets, achieving a level of income commensurate to the asset mix and capital growth ahead of inflation over time. This objective should be achieved undertaking only a moderate level of risk. Currently around three quarters of the unrestricted income fund is held in quoted securities.

The unrestricted income fund is held in quoted securities and cash on deposit at the best interest rates available.

The Trustees' investments are managed by the investment advisors on a discretionary basis.

Asset cover for funds

Note 13 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

MRS E.E. BROWN CHARITABLE SETTLEMENT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Approved by the Trustees and signed on their behalf by:

M D Brown
Trustee

Dated: 8 December 2021

A handwritten signature in black ink, appearing to read 'M D Brown', is written over a horizontal line. The signature is cursive and somewhat stylized.

MRS E.E. BROWN CHARITABLE SETTLEMENT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MRS E.E. BROWN CHARITABLE SETTLEMENT

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2021, which are set out on pages 5 to 14.

Responsibilities and basis of report

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 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 since been withdrawn.

We 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 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.
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.



Nicola Adams ACA DChA
BHP LLP

2 Rutland Park
Sheffield
S10 2PD

Dated: ... Feb 2, 2022

MRS E.E. BROWN CHARITABLE SETTLEMENT

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
<u>Income and endowments from:</u>					
Investments and deposit interest	3	26,292	-	26,292	37,786
<u>Expenditure on:</u>					
Raising funds					
Investment management costs	4	-	6,769	6,769	6,933
Charitable activities					
Organisations - less than £1,000	5	12,700	-	12,700	13,200
Organisations - £1,000 or more	5	9,000	-	9,000	10,000
Support costs	6	4,344	840	5,184	3,072
Total expenditure	4	26,044	7,609	33,653	33,205
Net gains/(losses) on investments		19,910	143,966	163,876	(130,036)
Net income/(expenditure) - net movement in funds		20,158	136,357	156,515	(125,455)
Reconciliation of funds					
Total funds brought forward at 6 April 2020		158,679	702,577	861,256	986,711
Total funds carried forward at 5 April 2021		178,837	838,934	1,017,771	861,256

All income and expenditure amounts relate to continuing activities.

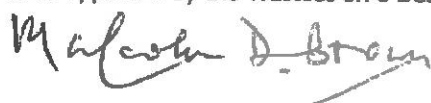
MRS E.E. BROWN CHARITABLE SETTLEMENT

BALANCE SHEET

AS AT 5 APRIL 2021

		2021		2020	
	Notes	£	£	£	As Restated £
Fixed assets					
Investments	10		963,240		806,838
Current assets					
Debtors	11	-		3,848	
Cash at bank and In hand		57,633		53,582	
			57,633		57,430
Creditors: amounts falling due within one year	12	(3,102)		(3,012)	
Net current assets			54,531		54,418
Net assets	13		1,017,771		861,256
Charity funds					
Capital funds					
Endowment funds			838,934		702,577
Income funds					
Unrestricted Income funds			178,837		158,679
			1,017,771		861,256

The accounts were approved by the Trustees on 8 December 2021.



M D Brown
Trustee

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued 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 E E Brown Charitable Settlement meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the charity and rounded to the nearest £.

1.2 Income

Dividends and interest are taken into account in the year in which they are received.

1.3 Expenditure

Expenditure is included on an accruals basis inclusive of any irrecoverable VAT.

Grants payable are charged in the year when the offer is conveyed to the recipient 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 governance and secretarial costs are akin to support costs under SORP 2019. All costs other than investment fees are therefore shown as support costs under charitable expenditure.

1.4 Investments

Investments are included at their market value on 5 April and the unrealised net gains or losses arising from the revaluation are recognised in the Statements of Financial Activities.

1.5 Prior year adjustment

Cash that is held by investment managers as part of the investment portfolio is now included in the Balance Sheet within investments. Previously this cash had been included in the Balance Sheet within cash at bank and in hand. As a result of this the comparative figure for investments have been increased by £8,230 and the comparative figure for cash at bank and in hand has been reduced by the same amount.

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1.6 Fund accounting

Expendable Endowment Fund

This fund represents the value of the original gift to the charity in 1970, together with the net investment gains, realised and unrealised since that time. The Trustees are required to apply the income of the fund to such charitable objects and institutions as they at their absolute discretion decide. They are also empowered to apply the capital in the same way. However the Trustees consider that for the 80 year period of the trust the capital should be regarded as reasonably permanent and as such is shown in the financial statements as an expendable endowment fund.

Unrestricted Income Fund

These are the reserves which the Trustees are free to use in accordance with the charity's objectives.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

1.8 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 the acquisition or opening of the deposit or similar account.

1.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.10 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.

1.11 Going Concern

The charity has sufficient reserves to enable it to continue for the foreseeable future. Therefore, the trustees believe it is appropriate for the financial statements to be prepared on the going concern basis.

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

2 Prior year's statement of financial activities

	Unrestricted funds £	Endowment funds £	Total 2020 £
<u>Income and endowments from:</u>			
Investments	37,786	-	37,786
<u>Expenditure on:</u>			
Raising funds			
Investment management costs	-	6,933	6,933
Charitable activities			
Organisations - less than £1,000	13,200	-	13,200
Organisations - more than £1,000	10,000	-	10,000
Support costs	3,072	-	3,072
Total expenditure	26,272	6,933	33,205
Net losses on investments	(19,939)	(110,097)	(130,036)
Net expenditure - Net movement in funds	(8,425)	(117,030)	(125,455)
Reconciliation of Funds			
Total funds brought forward at 6 April 2019	167,104	819,607	986,711
Total funds carried forward at 5 April 2020	158,679	702,577	861,256

3 Income from Investments

	2021 £	2020 £
Income from listed investments	26,266	37,600
Interest receivable	26	186
	26,292	37,786

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

4 Total expenditure

	Other costs £	Grant funding £	Total 2021 £	Total 2020 £
Raising funds				
Investment management costs	6,769	-	6,769	6,933
Charitable activities				
Organisations - less than £1,000	-	12,700	12,700	13,200
Organisations - £1,000 or more	-	9,000	9,000	10,000
Support costs	5,184	-	5,184	3,072
	11,953	21,700	33,653	33,205

5 Grants payable

	2021 £	2020 £
Organisations - less than £1,000	12,700	13,200
Organisations - £1,000 or more	9,000	10,000
	21,700	23,200

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

5 Grants payable, continued	2021	2020
	£	£
Grants to institutions relating to organisations - £1,000 or more comprise:		
Jewish Museum	1,000	1,000
Magen David Adom	2,000	2,000
Nightingale House	1,000	1,000
The Royal Star & Garter Homes	1,000	1,000
St. John's Ophthalmic Hospital	1,000	1,000
Licoricia of Winchester Statue Appeal	-	1,000
Victim Support	1,000	1,000
SCOPE	1,000	1,000
Jewish Care	1,000	1,000
	<u>9,000</u>	<u>10,000</u>
6 Support costs	2021	2020
	£	£
Accountancy charges	3,672	2,382
Independent examination fees	648	630
Bank charges	24	60
Legal charges	840	-
	<u>5,184</u>	<u>3,072</u>

7 Trustees

The Trustees (or any persons connected with them) neither received or waived any remuneration during the year (2020: £nil).

The Trustees (or any persons connected with them) did not have any expenses reimbursed during the year (2020: £nil).

8 Employees

There were no employees during either year.

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

9 Taxation

The charity is considered to pass the tests set out in Schedule 6, paragraph 1 of the Finance Act 2010 and therefore meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received with in categories covered by the Income Tax Act 2007, Part 10 S521 - S537 or S256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

10 Fixed asset investments

	Unrestricted Funds £	Endowment Funds £	Total 2021 £	Total 2020
Listed Investments				
Market value at 6 April 2020	102,812	695,796	798,608	914,994
Disposals proceeds	(22,182)	(122,386)	(144,568)	(152,791)
Acquisitions at cost	22,182	100,876	123,058	165,988
Change in value in the year	19,910	143,966	163,876	(129,583)
Market value at 5 April 2021	122,722	818,252	940,974	798,608
Investment cash	2,614	19,652	22,266	8,230
At 5 April 2021	125,336	837,904	963,240	806,838
Historical cost:				
At 5 April 2021	96,830	504,878	601,708	
At 5 April 2020	96,830	512,261	609,091	

11 Debtors

	2021 £	2020 £
Income tax recoverable	-	3,848

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

12 Creditors: amounts falling due within one year	2021	2020
	£	£
Independent examination charges	648	630
Accountancy charges	2,454	2,382
	3,102	3,012

MRS E.E. BROWN CHARITABLE SETTLEMENT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

13 Analysis of net assets between funds

	Unrestricted funds £	Endowment funds £	Total £
Fund balances at 5 April 2021 are represented by:			
Investments	125,336	837,904	963,240
Current assets	56,603	1,030	57,633
Creditors: amounts falling due within one year	(3,102)	-	(3,102)
	<u>178,837</u>	<u>838,934</u>	<u>1,017,771</u>
Fund balances at 6 April 2020 were represented by:			
Investments	105,978	700,860	806,838
Current assets	55,713	1,717	57,430
Creditors: amounts falling due within one year	(3,012)	-	(3,012)
	<u>158,679</u>	<u>702,577</u>	<u>861,256</u>
Unrealised gains included above in the 2021 balances:			
On Investments	25,892	313,374	339,266
	<u>25,892</u>	<u>313,374</u>	<u>339,266</u>
Reconciliation of movements in unrealised gains			
Unrealised gains at 6 April 2020	5,982	183,535	189,517
In respect of disposals in year	-	(7,862)	(7,862)
	<u>5,982</u>	<u>175,673</u>	<u>181,655</u>
Net gains on revaluations in year	19,910	137,701	157,611
	<u>25,892</u>	<u>313,374</u>	<u>339,266</u>

14 Related parties

There are no related party transactions in either year.