

THE DAVID AND RUTH BEHREND FUND

England & Wales · Charity number 261567

Details

Status Registered

Legal form Trust

Registered 1970-09-11

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

Contact

Address 151 Dale Street
Liverpool
L2 2AH

Phone 01512275177

Website www.merseytrusts.org.uk

Activities

Objects: TRUST DEED DATED 17TH SEPTEMBER 1969

Activities: Established to make grants for charitable purposes.

Classification

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

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£129,048	£92,355	-	-
2024-03-31	£62,075	£102,291	-	-
2023-03-31	£117,030	£105,187	-	-
2022-03-31	£112,394	£110,598	-	-
2021-03-31	£109,880	£73,683	-	-

Trustees

Name	Role	Appointed
Andrew Nicholas Behrend		2017-11-29
LCVS		
Michael Christopher Behrend		2017-11-29

THE DAVID AND RUTH BEHREND FUND

England & Wales - Charity number 261567

Accounts

THE DAVID AND RUTH BEHREND FUND

**ANNUAL REPORT
& FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2025**

CHARITY NUMBER - 261567

THE DAVID AND RUTH BEHREND FUND TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2025

The Trustees present their annual report and financial statements of the charity for the year ended 31st March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust 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 (FRS 102)

OBJECTIVES AND ACTIVITIES

The Trust has been established to make grants for charitable purposes. Grants are only made to charities known to the settlor and unsolicited applications are therefore not considered.

Public Benefit

In planning the Fund's grant making the trustees have considered the Charity Commission guidance on public benefit.

Achievements and Performance

Investments have been managed throughout the year by the Investment Managers, with performance being monitored by the trustees. The Trust has therefore been able to maintain its level of grant-making.

Financial Review

Income totalling £129,048 (2024: £62,075) was received during the year of which £65,893 (2024: £62,075) was investment income. This funded grants of £88,710 (2024: £93,956) to charitable organisations. Capital investments were valued at £1,826,995 (2024: £1,820,726) at the year end.

Investment Policy and Powers

The trustees have the same full and unrestricted powers of investment in all respects as if it were the beneficial owner. The investment strategy is set by the trustees and takes account of recent demands for funds and an assessment of expected future needs (see Reserves Policy). The investment policy and strategy are reviewed with the investment managers at regular intervals. The investment objective is to maintain, overall, the real value of capital and income.

Risk Management

The main risks to which the charity is exposed as identified by the trustees have been considered and systems have been established to mitigate those risks.

Reserves Policy

The trust deed permits the spending of capital; the trustees have, however, agreed to retain the capital for the time being and to invest it to produce income to make grants. The trustees are managing the reserves to balance the needs of current and future beneficiaries. It is not anticipated that the needs of beneficiaries will diminish over time.

THE DAVID AND RUTH BEHREND FUND TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2025

Plans for the Future

The objectives remain unchanged for the future; the intention is for continued investment management on a consistent basis and distribution of income to charitable organisations.

Structure, Governance and Management

The Trust was established by a Trust Deed dated 17th September 1969 and is administered by its corporate Trustee, Liverpool Charity and Voluntary Services.

Recruitment and appointment of new trustees

The statutory power of appointing new trustees applies to the Trust Deed. The power of recruiting and appointing new trustees is vested with the existing trustees.

Name	The David and Ruth Behrend Fund	
Charity number	261567	
Principal Office	LCVS 151 Dale Street Liverpool L2 2AH	
Trustees	A N Behrend M C Behrend	
Trustees	Liverpool Charity and Voluntary Services (LCVS), a corporate trustee, which is incorporated under the Companies Act as a company limited by guarantee without share capital as company number 181759, a registered charity, number 223485, and a charitable Trust Corporation. LCVS trustees, who are also its directors, were as follows during the year.	
LCVS Chair	Sonia Basseby MBE	
LCVS Treasurer	Mike Thomas Dorcas Akeju Sonia Basseby MBE Maxine Ennis Anna James (Appointed 17 th October 2024) Dr Hardamanjit R Kaur (Appointed 17 th October 2024) Ken Perry (Resigned 2 nd September 2024) John Price (Resigned 4 th November 2024) Anne M Reading (Appointed 17 th October 2024) Michael Salla Louise Scholes Gemma Shone James Sloan Neil John Sturmeay (Resigned 30 th June 2024) Mike Thomas	

**THE DAVID AND RUTH BEHREND FUND
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2025**

Secretary Helen Rotheram
Investment Manager Evelyn Partners
Second floor,
Liver Building, Pier Head
Liverpool L3 1NY

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a trustees' annual report and 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 requires the charity trustees to prepare financial statements for each 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, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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 proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustee, Liverpool Charity and Voluntary Services.

DocuSigned by:
Michael Thomas

.....
Mike Thomas - LCVS Trustee

14/07/2025
Dated:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DAVID AND RUTH BEHREND FUND

I report to the trustee on my examination of the accounts of The David and Ruth Behrend Fund ('the charity') for the year to 31st March 2025, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the trustee 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 all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

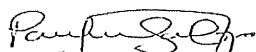
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 reasonable 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.



.....

Paula Sanchez

Name of applicable listed body: **Association of Chartered Certified Accountants**

Relevant professional qualification or body: **ACCA**

Date: 21 July 2025

THE DAVID AND RUTH BEHREND FUND
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2025

		Income Funds 2025	Unrestricted Funds Capital Funds 2025	Total 2025	Total 2024
	Notes	£	£	£	£
Income from:					
Donations	2a	63,155	-	63,155	-
Investments	2b	65,893	-	65,893	62,075
Total income		129,048	-	129,048	62,075
Expenditure on:					
Raising funds		-	-	-	4,981
Charitable activities	3	92,355	-	92,355	97,310
Total expenditure		92,355	-	92,355	102,291
Net income/(expenditure)		36,693	-	36,693	(40,216)
Net gains/(loss) on investment	4	-	6,269	6,269	103,217
Net movement in funds		36,693	6,269	42,962	63,001
<i>Reconciliation of funds:</i>					
Total funds brought forward		61,127	1,820,726	1,881,853	1,818,852
Total funds carried forward	7	97,820	1,826,995	1,924,815	1,881,853

The notes on pages 8 to 14 form part of these accounts.

The net movement in the funds in the year is derived from the continuing activity of the charity.

**THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025**

	Notes	31 st March 2025		31 st March 2024	
		£	£	£	£
Fixed assets					
Investments	4		1,826,995		1,820,726
Current assets					
Debtors	5	-		-	
Cash balances		101,465		64,481	
		-----		-----	
		101,465		64,481	
Current liabilities					
Creditors	6	(3,645)		(3,354)	
		-----		-----	
Net current assets			97,820		61,127
Net assets			-----		-----
			1,924,815		1,881,853
			=====		=====
The funds of the charity:					
Unrestricted funds			£		£
Income funds	7		97,820		61,127
Capital funds	7		1,826,995		1,820,726
			-----		-----
			1,924,815		1,881,853
			=====		=====

Approved and authorised for issue by the Trustees and signed on their behalf by

DocuSigned by:
Michael Thomas

.....
Mike Thomas - LCVS Trustee

Dated: 14/07/2025
.....

THE DAVID AND RUTH BEHREND FUND NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2019) effective from 1 January 2019 and Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

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

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

At the time of approving the accounts, the trustee has reasonable expectation that the charity has adequate reserves to continue in operational existence for the foreseeable future. Thus the trustee continues to adopt the going concern basis of accounting in preparing the accounts.

Investments

In accordance with Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019), investments held as fixed assets are stated at fair value. Realised and unrealised gains and losses are dealt with as movements on the Capital Fund. Investments are valued at the mid-market price on the valuation date.

Fund accounting

Unrestricted funds are considered 'free' reserves and are available for use or retention at the discretion of the Trustees, in accordance with the charity's objectives. Free reserves are undesignated funds available for the furtherance of the general objectives of the charity.

Income recognition

Income from investments comprises dividend income and interest and are accounted for when received in the financial year. Donations are recognised at the earlier of notification or date of receipt, in the case of the third-party donations and legacy income when received by the organisation.

Expenditure recognition

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 settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses, including support and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

THE DAVID AND RUTH BEHREND FUND NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

Raising funds costs relate to expenses incurred in the management of the investment assets. Charitable activities include grant funding, along with associated support costs, to beneficiaries. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the charity in producing the Annual Report.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025**

Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

Critical Accounting Estimates And Judgements

In the application of the charity’s accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the preparation of these accounts no critical accounting estimates or judgements were applied.

2. Income and endowments from:

	Income Funds 2025 £	Capital Funds 2025 £	Total 2025 £	Total 2024 £
a. Donation and legacies				
Donations	63,155	-	63,155	-
	=====	=====	=====	=====
b. Investments				
Investments dividends and interest	65,893	-	65,893	62,075
	=====	=====	=====	=====

3. Expenditure on charitable activities:

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2025 £	Total 2024 £
To make grants for charitable purposes.	90,907	1,448	92,355	97,310
	=====	=====	=====	=====

**THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025**

Analysed as follows:

	2025	2024
	£	£
<i>Direct charitable expenditure:</i>		
Grant funding	88,710	93,956
Grant making administration costs - LCVS	2,197	2,069
	-----	-----
	90,907	96,025
	-----	-----
	2025	2024
	£	£
<i>Support & Governance costs:</i>		
Administration - LCVS	1,098	1,035
Independent examination	350	250
	-----	-----
	1,448	1,285
	-----	-----
Total expenditure on charitable activities	92,355	97,310
	=====	=====

THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

The following grants were made during the year:

Grants of £1,000 and over	£
Beechley Stables Rda	2,500
Birkenhead Youth Club	1,050
British Refugee Council	1,750
Charles Thompsons Mission	2,240
Equilibrium North West CIC	1,920
Feeding Birkenhead	2,240
Freedom From Torture	1,400
Heart4refugees	2,500
Kensington Community Lc CIC	1,500
Kind	1,400
Koala North West	2,500
LCVS Everyday Changes Grant	8,400
Liverpool Cancer Care Self Help	2,500
Mango Tree Orphan Support Prog	1,050
Merseyside Holiday	1,400
Micah Liverpool	2,240
Movema	2,500
North L.Pool Foodbank	2,240
Olcotwish	1,500
Open Door Charity	2,500
Pss	1,400
Refugee Action	1,050
Salvation Army	1,400
Save The Children	1,400
Shaftesbury Youth Club	1,050
Shelter	1,400
Soul Sisters	2,500
South Liverpool Foodbank	2,240
Southport African Caribbean Ha	1,600
The Inclusion Network CIC	2,500
The Thinker Hub CIC	2,500
Vauxhall Community Law & Information	2,500
Viking Centre & Youth Club	1,050
Wirral Foodbank	2,240
Wirral Hospice St John's	1,050
World Mission	1,050

	72,260
Grants under £1,000	16,450

	88,710
	=====

THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

4. Fixed Asset Investments

	2025	2024
	£	£
Quoted Investments:		
Market value at 1 st April 2024	1,820,726	1,722,490
Disposal proceeds	(1,095,304)	(283,017)
Acquisitions at cost	1,089,311	283,017
Realised gains on investment assets	456,826	703
Unrealised (losses)/gains on investment assets	(447,572)	102,514
Increase/(decrease) in cash held by Investment Manager	3,008	(4,981)
	-----	-----
Market Value at 31st March 2025	1,826,995	1,820,726
	=====	=====
Book Value at 31st March 2025	1,240,820	1,240,820
	=====	=====

Fixed asset investments are managed by Evelyn Partners and are held in custodianship, in an account designated for clients, registered in the name of a nominee company to the order of Pershing Securities Limited.

At the 31st March 2025 none of the portfolio investments were valued at more than 5% of the total market value of the investments.

5. Debtors

There were no debtors during the year end 31st March 2025 (2024: £nil)

6. Creditors

	2025	2024
	£	£
Administration – LCVS	3,295	3,104
Independent examination fee	350	250
	-----	-----
	3,645	3,354
	=====	=====

7. Unrestricted Funds

Income Fund: Investment income and donations received for distribution as grants to charitable voluntary organisations.

Capital Fund: Funds held provide income for the ongoing activities of the trust.

THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

8. Related Party Transactions

Charitable activities: these include £2,197 (2024: £2,069) grant making administration costs payable to LCVS. Support and governance costs include £1,198 (2024: £1,035) total £3,395 (2024: £3,104) payable to LCVS in respect of accountancy and trust administration which is included in creditors at the year end. LCVS received a donation to Everyday Changes Grant of £8,400 (2024: £nil)

LCVS is related to the Trust by virtue of being the corporate trustees.

THE DAVID AND RUTH BEHREND FUND

England & Wales - Charity number 261567

Accounts

THE DAVID AND RUTH BEHREND FUND

**UNAUDITED ANNUAL REPORT
& FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2024**

CHARITY NUMBER - 261567

THE DAVID AND RUTH BEHREND FUND TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2024

The Trustees present their annual report and financial statements of the charity for the year ended 31st March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust 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 (FRS 102)

OBJECTIVES AND ACTIVITIES

The Trust has been established to make grants for charitable purposes. Grants are only made to charities known to the settlor and unsolicited applications are therefore not considered.

Public Benefit

In planning the Fund's grant making the trustees have considered the Charity Commission guidance on public benefit.

Achievements and Performance

Investments have been managed throughout the year by the Investment Managers, with performance being monitored by the trustees. The Trust has therefore been able to maintain its level of grant-making.

Financial Review

Income totalling £62,075 (2023: £117,030) was received during the year of which £62,075 (2023: £57,030) was investment income. This funded grants of £93,956 (2023: £97,183) to charitable organisations. Capital investments were valued at £1,820,726 (2023: £1,722,490) at the year end.

Investment Policy and Powers

The trustees have the same full and unrestricted powers of investment in all respects as if it were the beneficial owner. The investment strategy is set by the trustees and takes account of recent demands for funds and an assessment of expected future needs (see Reserves Policy). The investment policy and strategy are reviewed with the investment managers at regular intervals. The investment objective is to maintain, overall, the real value of capital and income.

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THE DAVID AND RUTH BEHREND FUND TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2024

Plans for the Future

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Structure, Governance and Management

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Recruitment and appointment of new trustees

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LCVS Treasurer	Mike Thomas Dorcas Akeju Sonia Basseby MBE Maxine Ennis Ken Perry John Price Michael Salla Louise Scholes Gemma Shone James Sloan Neil John Sturmeay Mike Thomas	
Secretary	Helen Rotheram	(Appointed 9 th May 2023)
Investment Manager	Evelyn Partners Second floor, Liver Building, Pier Head Liverpool L3 1NY	

**THE DAVID AND RUTH BEHREND FUND
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2024**

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
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The trustees are responsible for keeping proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustee, Liverpool Charity and Voluntary Services.

DocuSigned by:
Michael Thomas

.....9BBB5591D1184AG...
Mike Thomas - LCVS Trustee

18/06/2024
Dated:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DAVID AND RUTH BEHREND FUND

I report to the trustee on my examination of the accounts of The David and Ruth Behrend Fund ('the charity') for the year to 31st March 2024, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the trustee 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 all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

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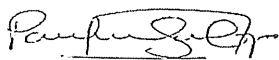
Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable 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.

Paula Sanchez



Name of applicable listed body: **Association of Chartered Certified Accountants**

Relevant professional qualification or body: **ACCA**

Date: *28 June 2024*

THE DAVID AND RUTH BEHREND FUND
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2024

		Unrestricted Funds			
		Income Funds 2024 £	Capital Funds 2024 £	Total 2024 £	Total 2023 £
Income from:	Notes				
Donations	2a	-	-	-	60,000
Investments	2b	62,075	-	62,075	57,030
Total income		62,075	-	62,075	117,030
Expenditure on:					
Raising funds		-	4,981	4,981	4,903
Charitable activities	3	97,310	-	97,310	100,284
Total expenditure		97,310	4,981	102,291	105,187
Net income		(35,235)	(4,981)	(40,216)	11,843
Net gains/(loss) on investment	4	-	103,217	103,217	(57,681)
Net movement in funds		(35,235)	98,236	63,001	(45,838)
<i>Reconciliation of funds:</i>					
Total funds brought forward		96,362	1,722,490	1,818,852	1,864,690
Total funds carried forward	7	61,127	1,820,726	1,881,853	1,818,852

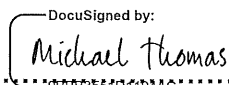
The notes on pages 8 to 14 form part of these accounts.

The net movement in the funds in the year is derived from the continuing activity of the charity.

THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	31 st March 2024		31 st March 2023	
		£	£	£	£
Fixed assets					
Investments	4		1,820,726		1,722,490
Current assets					
Debtors	5	-	-	-	-
Cash balances		64,481		99,463	
		<u>64,481</u>		<u>99,463</u>	
Current liabilities					
Creditors	6	(3,354)		(3,101)	
		<u>(3,354)</u>		<u>(3,101)</u>	
Net current assets			61,127		96,362
			<u>61,127</u>		<u>96,362</u>
Net assets			1,881,853		1,818,852
			<u>1,881,853</u>		<u>1,818,852</u>
The funds of the charity:					
Unrestricted funds			£		£
Income funds	7		61,127		96,362
Capital funds	7		1,820,726		1,722,490
			<u>1,881,853</u>		<u>1,818,852</u>
			<u>1,881,853</u>		<u>1,818,852</u>

Approved and authorised for issue by the Trustees and signed on their behalf by

DocuSigned by:


.....
Mike Thomas - LCVS Trustee

18/06/2024
Dated:

THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2019) effective from 1 January 2019 and Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

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

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

At the time of approving the accounts, the trustee has reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustee continues to adopt the going concern basis of accounting in preparing the accounts.

Investments

In accordance with Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019), investments held as fixed assets are stated at fair value. Realised and unrealised gains and losses are dealt with as movements on the Capital Fund. Investments are valued at the mid-market price on the valuation date.

Fund accounting

Unrestricted funds are considered 'free' reserves and are available for use or retention at the discretion of the Trustees, in accordance with the charity's objectives. Free reserves are undesignated funds available for the furtherance of the general objectives of the charity.

Income recognition

Income from investments comprises dividend income and interest and are accounted for when received in the financial year. Donations are recognised at the earlier of notification or date of receipt, in the case of the third-party donations and legacy income when received by the organisation.

Expenditure recognition

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 settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses, including support and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

THE DAVID AND RUTH BEHREND FUND NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

Raising funds costs relate to expenses incurred in the management of the investment assets. Charitable activities include grant funding, along with associated support costs, to beneficiaries. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the charity in producing the Annual Report.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

Critical Accounting Estimates And Judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. Income and endowments from:

	Income Funds 2024 £	Capital Funds 2024 £	Total 2024 £	Total 2023 £
a. Donation and legacies				
Donations	-	-	-	60,000
	=====	=====	=====	=====
b. Investments				
Investments dividends and interest	62,075	-	62,075	57,030
	=====	=====	=====	=====

3. Expenditure on charitable activities:

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2024 £	Total 2023 £
To make grants for charitable purposes.	96,025	1,285	97,310	100,284
	=====	=====	=====	=====

THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

Analysed as follows:

	2024	2023
<i>Direct charitable expenditure:</i>	£	£
Grant funding	93,956	97,183
Grant making administration costs - LCVS	2,069	1,901
	-----	-----
	96,025	99,084
	-----	-----
	2024	2023
<i>Support & Governance costs:</i>	£	£
Administration - LCVS	1,035	950
Independent examination	250	250
	-----	-----
	1,285	1,200
	-----	-----
Total expenditure on charitable activities	97,310	100,284
	=====	=====

THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

The following grants were made during the year:

Grants of £1,000 and over	£
Ariel Trust Ltd	2,500
Birkenhead Youth Club	1,050
British Refugee Council	1,562
Charles Thompsons Mission	2,000
Croxteth And Gillmoss Community	2,500
Daisy Inclusive UK	1,601
East Liverpool Riding for The Disabled	1,500
Feeding Birkenhead	2,000
Freedom From Torture	1,400
KIND	1,250
Knowsley Disability Concern	1,644
LCVS Everyday Changes Fund	8,400
Liverpool Arabic Centre	1,760
Mango Tree Orphan Support Prog	1,050
MICAH	2,000
Merseyside Holiday Service	1,400
North Liverpool Foodbank	2,000
Osun Arts Foundation	2,500
Personal Success	2,100
PSS	1,400
Refugee Action	1,050
Salvation Army	1,400
Sanctuary Family Support	1,610
Save The Children	1,400
Scrapyard Studios CIC	2,520
Shaftesbury Youth Club	1,050
Shelter	1,400
South Liverpool Foodbank	2,000
Split Perspectivz CIC	2,500
St Andrew's Community Network	1,791
St Elizabeth's PCC	5,000
St Johns Hospice Wirral	1,050
The Crossant Of Inequality CAF	1,500
The Halle O'brien CIC	1,900
The Hive Wirral Youth Zone	1,310
The Positivitree	1,920
Viking Centre & Youth Club	1,050
Wigzee Woo CIC	1,800
Wirral Foodbank	2,000
World Mission	1,050

	76,918

THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

Subtotal	76,918
Other grants	17,038

	93,956
	=====

4. Fixed Asset Investments

	2024	2023
	£	£
Quoted Investments:		
Market value at 1 st April 2023	1,722,490	1,786,011
Disposal proceeds	(283,017)	(160,821)
Acquisitions at cost	283,017	149,857
Realised gains/(losses) on investment assets	703	87,351
Unrealised gains/(losses) on investment assets	102,514	(142,831)
(Decrease)/increase in cash held by Investment Manager	(4,981)	2,923
	-----	-----
Market Value at 31st March 2024	1,820,726	1,722,490
	=====	=====
Book Value at 31st March 2024	1,240,820	1,245,098
	=====	=====

Fixed asset investments are managed by Evelyn Partners and are held in custodianship, in an account designated for clients, registered in the name of a nominee company to the order of Pershing Securities Limited.

At the 31st March 2024 the following investments were valued at more than 5% of the total market value of the investments:

	%	£
Legal and General US Index Trust	7.7	120,118
Stewart Investors Asia Pacific	5.4	70,553
3I Group	10.0	154,534

5. Debtors

There were no debtors during the year end 31st March 2024 (2023: £nil)

6. Creditors

	2024	2023
	£	£
Administration – LCVS	3,104	2,851
Independent examination fee	250	250
	-----	-----
	3,354	3,101
	=====	=====

**THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024**

7. Unrestricted Funds

Income Fund: Investment income and donations received for distribution as grants to charitable voluntary organisations.

Capital Fund: Funds held provide income for the ongoing activities of the trust.

8. Related Party Transactions

Charitable activities: these include £2,069 (2023: £1,901) grant making administration costs payable to LCVS. Support and governance costs include £1,035 (2023: £950) total £3,104 (2023: £2,851) payable to LCVS in respect of accountancy and trust administration which is included in creditors at the year end.

LCVS is related to the Trust by virtue of being the corporate trustees.

THE DAVID AND RUTH BEHREND FUND

England & Wales - Charity number 261567

Accounts

THE DAVID AND RUTH BEHREND FUND

**UNAUDITED ANNUAL REPORT
& FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2023**

CHARITY NUMBER - 261567

THE DAVID AND RUTH BEHREND FUND TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2023

The Trustees present their annual report and financial statements of the charity for the year ended 31st March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust 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 (FRS 102)

OBJECTIVES AND ACTIVITIES

The Trust has been established to make grants for charitable purposes. Grants are only made to charities known to the settlor and unsolicited applications are therefore not considered.

Public Benefit

In planning the Fund's grant making the trustees have considered the Charity Commission guidance on public benefit.

Achievements and Performance

Investments have been managed throughout the year by the Investment Managers, with performance being monitored by the trustees. The Trust has therefore been able to maintain its level of grant-making.

Financial Review

Income totalling £117,030 (2022: £112,394) was received during the year of which £57,030 (2022: £50,817) was investment income. This funded grants of £97,183 (2022: £101,900) to charitable organisations. Capital investments were valued at £1,722,490 (2022: £1,786,011) at the year end.

Investment Policy and Powers

The trustees have the same full and unrestricted powers of investment in all respects as if it were the beneficial owner. The investment strategy is set by the trustees and takes account of recent demands for funds and an assessment of expected future needs (see Reserves Policy). The investment policy and strategy are reviewed with the investment managers at regular intervals. The investment objective is to maintain, overall, the real value of capital and income.

Risk Management

The main risks to which the charity is exposed as identified by the trustees have been considered and systems have been established to mitigate those risks.

Reserves Policy

The trust deed permits the spending of capital; the trustees have, however, agreed to retain the capital for the time being and to invest it to produce income to make grants. The trustees are managing the reserves to balance the needs of current and future beneficiaries. It is not anticipated that the needs of beneficiaries will diminish over time.

THE DAVID AND RUTH BEHREND FUND TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2023

Plans for the Future

The objectives remain unchanged for the future; the intention is for continued investment management on a consistent basis and distribution of income to charitable organisations.

Structure, Governance and Management

The Trust was established by a Trust Deed dated 17th September 1969 and is administered by its corporate Trustee, Liverpool Charity and Voluntary Services.

Recruitment and appointment of new trustees

The statutory power of appointing new trustees applies to the Trust Deed. The power of recruiting and appointing new trustees is vested with the existing trustees.

Name	The David and Ruth Behrend Fund	
Charity number	261567	
Principal Office	LCVS 151 Dale Street Liverpool L2 2AH	
Trustees	Liverpool Charity and Voluntary Services (LCVS), a corporate trustee, which is incorporated under the Companies Act as a company limited by guarantee without share capital as company number 181759, a registered charity, number 223485, and a charitable Trust Corporation. LCVS trustees, who are also its directors, were as follows during the year.	
Trustees	A N Behrend M C Behrend	
LCVS Chair	Sonia Basseby MBE	
LCVS Treasurer	Mike Thomas Dorcas Akeju Sonia Basseby MBE Maxine Ennis Ken Perry John Price Michael Salla Louise Scholes Gemma Shone (Appointed 20 th September 2022) James Sloan Neil John Sturmeay Henry Terefenko (Resigned 23 rd June 2022) Mike Thomas Sue Williams (Resigned 23 rd July 2022)	

**THE DAVID AND RUTH BEHREND FUND
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2023**

Secretary	Graham Wright	(Resigned 28 th February 2023)
	Clare White	(Appointed 28 th February 2023)
	Helen Rotheram	(Resigned 28 th February 2023) (Appointed 9 th May 2023)
Investment Manager	Evelyn Partners Second floor, Liver Building, Pier Head Liverpool L3 1NY	

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a trustees' annual report and 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 requires the charity trustees to prepare financial statements for each 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, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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 proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustee, Liverpool Charity and Voluntary Services.



Mike Thomas - LCVS Trustee

Dated: 2 June 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DAVID AND RUTH BEHREND FUND

I report to the trustee on my examination of the accounts of The David and Ruth Behrend Fund ('the charity') for the year to 31st March 2023, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the trustee 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 all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

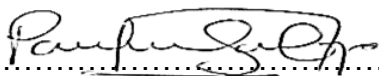
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 reasonable 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.



Paula Sanchez

Name of applicable listed body: **Association of Chartered Certified Accountants**

Relevant professional qualification or body: **ACCA**

Date: *7th June 2023*

THE DAVID AND RUTH BEHREND FUND
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2023

		Unrestricted Funds			
		Income Funds 2023	Capital Funds 2023	Total 2023	Total 2022
Income from:	Notes	£	£	£	£
Donations	2a	60,000	-	60,000	61,577
Investments	2b	57,030	-	57,030	50,817
Total income		117,030	-	117,030	112,394
Expenditure on:					
Raising funds		4,903	-	4,903	4,945
Charitable activities	3	100,284	-	100,284	105,653
Total expenditure		105,187	-	105,187	110,598
Net income		11,843	-	11,843	1,796
Net gains/(loss) on investment	4	-	(57,681)	(57,681)	126,043
Transfer of funds		5,840	(5,840)	-	-
Net movement in funds		17,683	(63,521)	(45,838)	127,839
<i>Reconciliation of funds:</i>					
Total funds brought forward		78,679	1,786,011	1,864,690	1,736,851
Total funds carried forward	7	96,362	1,722,490	1,818,852	1,864,690
		=====	=====	=====	=====

The notes on pages 8 to 14 form part of these accounts.

The net movement in the funds in the year is derived from the continuing activity of the charity.

**THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023**

		31st March 2023		31st March 2022	
	Notes	£	£	£	£
Fixed assets					
Investments	4		1,722,490		1,786,011
Current assets					
Debtors	5	-	-	-	-
Cash balances		99,463		82,421	
		-----		-----	
		99,463		82,421	
Current liabilities					
Creditors	6	(3,101)		(3,742)	
		-----		-----	
Net current assets			96,362		78,679
			-----		-----
Net assets			1,818,852		1,864,690
			=====		=====
The funds of the charity:					
Unrestricted funds			£		£
Capital funds	7		1,722,490		1,786,011
Income funds	7		96,362		78,679
			-----		-----
			1,818,852		1,864,690
			=====		=====

Approved and authorised for issue by the Trustees and signed on their behalf by



Mike Thomas - LCVS Trustee

Dated: 2 June 2023

THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2019) effective from 1 January 2019 and Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

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

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

At the time of approving the accounts, the trustee has reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustee continues to adopt the going concern basis of accounting in preparing the accounts.

Investments

In accordance with Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019), investments held as fixed assets are stated at fair value. Realised and unrealised gains and losses are dealt with as movements on the Capital Fund. Investments are valued at the mid-market price on the valuation date.

Fund accounting

Unrestricted funds are considered 'free' reserves and are available for use or retention at the discretion of the Trustees, in accordance with the charity's objectives. Free reserves are undesignated funds available for the furtherance of the general objectives of the charity.

Income recognition

Income from investments comprises dividend income and interest and are accounted for when received in the financial year. Donations are recognised at the earlier of notification or date of receipt, in the case of the third-party donations and legacy income when received by the organisation.

Expenditure recognition

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 settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses, including support and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

THE DAVID AND RUTH BEHREND FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

Raising funds costs relate to expenses incurred in the management of the investment assets. Charitable activities include grant funding, along with associated support costs, to beneficiaries. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the charity in producing the Annual Report.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Partial recovery is made of tax credits on UK dividend income. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

Critical Accounting Estimates And Judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. Income and endowments from:

	Income Funds 2023 £	Capital Funds 2023 £	Total 2023 £	Total 2022 £
a. Donation and legacies				
Donations	60,000	-	60,000	61,577
	=====	=====	=====	=====
	Income Funds 2023 £	Capital Funds 2023 £	Total 2023 £	Total 2022 £
b. Investments				
Investments dividends and interest	57,030	-	57,030	50,817
	=====	=====	=====	=====

3. Expenditure on charitable activities:

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2023 £	Total 2022
To make grants for charitable purposes.	99,084	1,200	100,284	105,653
	=====	=====	=====	=====

THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

Analysed as follows:

	2023	2022
<i>Direct charitable expenditure:</i>	£	£
Grant funding	97,183	101,900
Grant making administration costs - LCVS	1,901	1,703
	-----	-----
	99,084	103,603
	-----	-----
	2023	2022
<i>Support & Governance costs:</i>	£	£
Administration - LCVS	950	839
Independent examination	250	1,211
	-----	-----
	1,200	2,050
	-----	-----
Total expenditure on charitable activities	100,284	105,653
	=====	=====

THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

The following grants were made during the year:

Grants of £1,000 and over	£
Bee Wirral CIC	1,920
Breckfield & North Everton	2,000
British Refugee Council	1,500
Charles Thompson Mission	2,000
Christian International Peace Service	7,000
Crossant of Inequality Café	1,500
East Liverpool Riding for the Disabled	2,000
Feeding Birkenhead	2,000
Freedom From Torture	1,250
Holistic Harmonies CIC	1,500
IllIn Community CIC	2,000
KIND	1,200
La Salle Hotel School Liverpool	1,500
LCVS Everyday Changes Fund	7,500
Liverpool Chinese Supplementary	1,500
Liverpool Community Advice Ltd	2,400
Live, Jasmine	2,500
Merseyside Holiday Service	1,250
Micah Liverpool	2,000
Missionary Training Service	2,500
New Belve Youth & Community	1,500
North Liverpool Foodbank	2,000
Onsun Arts Foundation	1,000
PSS	1,250
River of Life	1,000
Salvation Army	1,250
Save the Children	1,250
Shelter	1,250
Signa Awareness	2,400
South Liverpool Foodbank	2,000
Sports Alive Northwest	2,400
St John the Evangelist Knotty Ash	2,000
Together (Formally MDI)	2,000
Utopia Project CIC	1,500
Vibe Liverpool	1,500
Wirral Foodbank	2,000
Yellow House	1,500

	74,820
Other grants	22,363

	97,183
	=====

THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

4. Fixed Asset Investments

	2023	2022
	£	£
Quoted Investments:		
Market value at 1 st April 2022	1,786,011	1,564,913
Disposal proceeds	(160,821)	(107,563)
Acquisitions at cost	149,857	194,286
Realised gains/(losses) on investment assets	87,351	(59,701)
Unrealised gains/(losses) on investment assets	(142,831)	185,744
Increase in cash held by Investment Manager	2,923	8,332
	-----	-----
Market Value at 31st March 2023	1,722,490	1,786,011
	=====	=====
Book Value at 31st March 2023	1,245,098	1,165,788
	=====	=====

Fixed asset investments are managed by Evelyn Partners and are held in custodianship, in an account designated for clients, registered in the name of a nominee company to the order of Pershing Securities Limited.

At the 31st March 2023 the following investments were valued at more than 5% of the total market value of the investments:

	%	£
Legal and General US Index Trust	6.4%	110,318
Murray international IT	5.2%	89,914
Stewart Investors Asia Pacific	5.5%	94,165
3I Group	6.3%	108,918

5. Debtors

There were no debtors during the year end 31st March 2023 (2022: £nil)

6. Creditors

	2023	2022
	£	£
Administration – LCVS	2,851	2,542
Independent examination fee	250	1,200
	-----	-----
	3,101	3,742
	=====	=====

THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

7. Unrestricted Funds

Income Fund: Investment income and donations received for distribution as grants to charitable voluntary organisations.

Capital Fund: Funds held provide income for the ongoing activities of the trust.

8. Related Party Transactions

Charitable activities: these include £1,901 (2022: £1,703) grant making administration costs payable to LCVS. Support and governance costs include £950 (2022: £839) total £2,851 (2022: £2,542) payable to LCVS in respect of accountancy and trust administration which is included in creditors at the year end.

LCVS is related to the Trust by virtue of being the corporate trustees.

THE DAVID AND RUTH BEHREND FUND

England & Wales - Charity number 261567

Accounts

THE DAVID AND RUTH BEHREND FUND

UNAUDITED ANNUAL REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

THE DAVID AND RUTH BEHREND FUND
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2022

The Trustees present their annual report and financial statements of the charity for the year ended 31st March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust 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 (FRS 102)

OBJECTIVES AND ACTIVITIES

The Trust has been established to make grants for charitable purposes. Grants are only made to charities known to the settlor and unsolicited applications are therefore not considered.

Public Benefit

In planning the Fund's grant making the trustees have given consideration to the Charity Commission guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Investments have been managed throughout the year by the Investment Managers, with performance being monitored by the trustees. The Trust has therefore been able to maintain its level of grant-making.

Covid-19

The impact of the Covid-19 pandemic has resulted in a reduction in investment income, the trustees expect this to continue for the next few years; this will be reflected in reduced amounts being available for grant-making in the future.

Plans for the future

The objectives remain unchanged for the future; the intention is for continued investment management on a consistent basis and distribution of income to charitable organisations.

FINANCIAL REVIEW

Income totalling £112,394 (2021: £109,880) was received during the year of which £50,817 was investment income (2021: investment income £48,303). This funded grants of £101,900 (2021: £66,625) to charitable organisations. Capital investments were valued at £1,786,011 (2021: £1,564,913) at the year end.

Reserves Policy

The trust deed permits the spending of capital; the trustees have, however, agreed to retain the capital for the time being and to invest it to produce income to make grants. The trustees are managing the reserves to balance the needs of current and future beneficiaries. It is not anticipated that the needs of beneficiaries will diminish over time.

Investment Policy and Powers

The trustees have the same full and unrestricted powers of investment in all respects as if it were the beneficial owner. The investment strategy is set by the trustees and takes account of recent

THE DAVID AND RUTH BEHREND FUND
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2022

demands for funds and an assessment of expected future needs (see Reserves Policy). The investment policy and strategy are reviewed with the investment managers at regular intervals. The investment objective is to maintain, overall, the real value of capital and income.

Risk Management:

The main risks to which the charity is exposed as identified by the trustees have been considered and systems have been established to mitigate those risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust was established by a Trust Deed dated 17th September 1969 and is administered by its corporate Trustee, Liverpool Charity and Voluntary Services.

Recruitment and appointment of new trustees:

The statutory power of appointing new trustees applies to the Trust Deed. The power of recruiting and appointing new trustees is vested with the existing trustees.

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY

The David and Ruth Behrend Fund is a registered charity, number 261567.

Principal Office

151 Dale Street, Liverpool L2 2AH

Trustees

Mr Michael Behrend

Mr Andrew Behrend

Liverpool Charity and Voluntary Services (LCVS), a corporate trustee, which is incorporated under the Companies Act as a company limited by guarantee without share capital as company number 181759, a registered charity, number 223485, and a charitable Trust Corporation. LCVS trustees, who are also its Directors, were as follows during the year:

Chairman	Heather Akehurst	(resigned 25 th November 2021)
	Sonia Bassey	(appointed 25 th November 2021)
Honorary Treasurer	Mike Thomas	
Trustees	Heather Akehurst	(resigned 25 th November 2021)
	Dorcas Akeju	
	Maxine Ennis	(appointed 20 th May 2021)
	Jonny Hesketh	(resigned 16 th November 2021)
	Mike James	(resigned 27 th April 2021)
	Kenneth Perry	
	John Price	
	Michael Salla	
	Louise Scholes	
	James Sloan	
	Neil Sturmey	(appointed 20 th May 2021)
	Michael Thomas	

THE DAVID AND RUTH BEHREND FUND
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2022

Professional Advisers

Independent Examiner Mrs J Ellis BA FCA CTA
 DSG Accountancy
 Castle Chambers
 43 Castle Street
 Liverpool L2 9TL

Investment Manager Tilney Investment Management
 Royal Liver Building,
 Pier Head,
 Liverpool, L3 1NY

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a trustees' annual report and 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 requires the charity trustees to prepare financial statements for each 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, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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 proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustee, Liverpool Charity and Voluntary Services.

Michael Thomas

**Mike Thomas
LCVS Trustee
30 January 2023**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE DAVID AND RUTH BEHREND FUND

Independent Examiner's Report to the Trustees of The David and Ruth Behrend Fund

I report to the trustees on my examination of the financial statements of The David and Ruth Behrend Fund ('the charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements 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 financial statements to be reached.

Jean Ellis

Jean Ellis BA FCA CTA

DSG

Castle Chambers

43 Castle Street

Liverpool

L2 9TL

30 January 2023

THE DAVID AND RUTH BEHREND FUND
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2022

-----UNRESTRICTED FUNDS-----

	Notes	Year to 31 st March 2022			Year to
		Income Funds	Capital Funds	Total	31 st March 2021
		£	£	£	£
Income from:					
Donations		61,577	-	61,577	61,577
Investments		50,817	-	50,817	48,303
Total income		112,394	-	112,394	109,880
Expenditure on:					
Raising funds		-	4,945	4,945	4,391
Charitable activities	3	105,653	-	105,653	69,292
Total expenditure		105,653	4,945	110,598	73,683
Net income/(expenditure) / Net movement in funds before gains and losses		6,741	(4,945)	1,796	36,197
Net gains/(losses) on investment	4	(100,000)	226,043	126,043	251,252
Net movement in funds		(93,259)	221,098	127,839	287,449
<i>Reconciliation of funds:</i>					
Total funds brought forward		171,938	1,564,913	1,736,851	1,449,402
Total funds carried forward	7	78,679	1,786,011	1,864,690	1,736,851

The notes on pages 8 to 12 form part of these accounts.

The net movement in the funds in the year is derived from the continuing activity of the charity.

THE DAVID AND RUTH BEHREND FUND
BALANCE SHEET AS AT 31ST MARCH 2022

UNRESTRICTED FUNDS					
	Notes	At 31 st March 2022		At 31 st March 2021	
		£	£	£	£
Fixed assets					
Investments	4		1,786,011		1,564,913
Current assets					
Debtors	5	-		121	
Cash balances		82,421		174,478	
		82,421		174,599	
Current liabilities					
Creditors	6	(3,742)		(2,661)	
Net current assets			78,679		171,938
Net assets			1,864,690		1,736,851
			1,864,690		1,736,851
The funds of the charity:					
Unrestricted funds					
Capital funds	7		£ 1,786,011		£ 1,564,913
Income funds	7		78,679		171,938
			1,864,690		1,736,851
			1,864,690		1,736,851

Approved and authorised for issue by the Trustees and signed on their behalf by

Michael Thomas

Mike Thomas
LCVS Trustee
30 January 2023

THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

1. **ACCOUNTING POLICIES**

Basis of Accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

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

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charitable company has adequate reserves to continue in operational existence for the foreseeable future. Thus the Trustees are confident that the levels of liquidity and free reserves will not affect the charity's operations. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Investments

In accordance with Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019), investments held as fixed assets are stated at fair value. Realised and unrealised gains and losses are dealt with as movements on the Capital Fund. Investments are valued at the mid-market price on the valuation date.

Fund accounting

Unrestricted funds are considered 'free' reserves and are available for use or retention at the discretion of the Trustees, in accordance with the charity's objectives. Free reserves are undesignated funds available for the furtherance of the general objectives of the charity.

Income recognition

Income from investments comprises dividend income and interest and are accounted for when received in the financial year. Donations are recognised at the earlier of notification or date of receipt, in the case of the third party donations and legacy income when received by the organisation.

Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Raising funds costs relate to expenses incurred in the management of the investment assets. Charitable activities includes grant funding, along with associated support costs, to

THE DAVID AND RUTH BEHREND FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

beneficiaries. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the charity in producing the Annual Report.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Partial recovery is made of tax credits on UK dividend income. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2. **CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities

THE DAVID AND RUTH BEHREND FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. CHARITABLE ACTIVITIES

	2022	2021
	£	£
<i>Direct charitable expenditure:</i>		
Grant funding	101,900	66,625
Grant making administration costs	1,703	1,610
	-----	-----
	103,603	68,235
	-----	-----
<i>Support and governance:</i>		
Administration - LCVS	839	805
Examination Fee	1,211	252
	-----	-----
	2,050	1,057
	-----	-----
	105,653	69,292
	=====	=====

The following grants were made during the year:

Grants of £1,000 and over	£
Big Help Project	2,000
British Refugee Council	1,375
Caritas Diocese of Shrewsbury	2,000
Daisy Inclusive UK	1,500
Eastham Community Centre Ltd	1,500
Florence Institute Trust	1,500
Freedom Church Liverpool	1,500
Freedom From Torture	1,200
Health Energy Advice Team	2,000
Ibijoke Childrens Foundation	1,300
KIND	1,100
LCVS Everyday Changes Fund	7,200
Merseyside Holiday Service	1,200
Missionary Training Service	2,400
National Youth Advocacy Service	1,000
Porchfiled Community Association	2,000
PSS	1,200

	31,975

THE DAVID AND RUTH BEHREND FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

Grants continued.....	
Salvation Army	1,200
Save the Children	1,200
Shelter	1,200
St Andrew's Community Network	1,000
West Everton Community Council	1,000
St Elizabeth's PCC	40,000
Vauxhall Community Law & Information Centre	2,000
Women's Health Info and Support	2,000

	81,575
Other Grants	20,325

	101,900
	=====

4. FIXED ASSET INVESTMENTS

	2022	2021
	£	£
Quoted Investments:		
Market value at 1 st April 2021	1,564,913	1,318,052
Disposal proceeds	(107,563)	(-)
Acquisitions at cost	194,286	-
Realised gains/(losses) on investment assets	(59,701)	550
Unrealised gains/(losses) on investment assets	185,744	250,702
Increase/ (Decrease) in cash held by Investment Manager	8,332	(4,391)
	-----	-----
Market Value at 31st March 2022	1,786,011	1,564,913
	=====	=====
Book Value at 31st March 2022	1,165,788	1,130,434
	=====	=====

Fixed asset investments are managed by Tilney Investment Management and are held in custodianship, in an account designated for clients, registered in the name of a nominee company to the order of Pershing Securities Limited.

At the 31st March 2022 the following investments were valued at more than 5% of the total market value of the investments:

Diageo	5.5% £ 98,394
Legal and General US Index Trust	6.6% £117,578
Stewart Investors Asia Pacific	5.5% £ 97,418
3I Group	5.1% £ 90,367

THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

5.	DEBTORS	2022	2021
	Accrued income	£-	£121
		=====	=====

6.	CREDITORS	2022	2021
		£	£
	Administration – LCVS	2,542	2,415
	Independent examination fee	1200	246
		-----	-----
		3,742	2,661
		=====	=====

7. UNRESTRICTED FUNDS

Income Fund: Investment income and donations received for distribution as grants to charitable voluntary organisations.

Capital Fund: Funds held provide income for the ongoing activities of the trust.

8. RELATED PARTY TRANSACTIONS

LCVS

Charitable activities include £1,703 (2021: £1,610) grant making administration costs and support and governance of £839 (2021: £805) payable to LCVS in respect of accountancy and trust administration.

Creditors: these include £2,542(2021: £2,415) owing to LCVS at the year end.

LCVS is related to the Fund by virtue of being the corporate trustee.

THE DAVID AND RUTH BEHREND FUND

England & Wales - Charity number 261567

Accounts

THE DAVID AND RUTH BEHREND FUND

ANNUAL REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

THE DAVID AND RUTH BEHREND FUND
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2021

The Trustees present their annual report and financial statements of the charity for the year ended 31st March 2021. The financial statements have been prepared in accordance with the charity's trust 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 (FRS 102).

OBJECTIVES AND ACTIVITIES

The Trust has been established to make grants for charitable purposes. Grants are only made to charities known to the settlor and unsolicited applications are therefore not considered.

Public Benefit

In planning the Fund's grant making the trustees have given consideration to the Charity Commission guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Investments have been managed throughout the year by the Investment Managers, with performance being monitored by the trustees. The Trust has therefore been able to maintain its level of grant-making.

Covid-19

The impact of the Covid-19 pandemic has resulted in a reduction in investment income, the trustees expect this to continue for the next few years; this will be reflected in reduced amounts being available for grant-making in the future.

Plans for the future

The objectives remain unchanged for the future; the intention is for continued investment management on a consistent basis and distribution of income to charitable organisations.

FINANCIAL REVIEW

Income totalling £109,880 (2020: £121,889) was received during the year of which £48,303 was investment income (2020: investment income £60,312). This funded grants of £66,625 (2020: £65,360) to charitable organisations. Capital investments were valued at £1,564,913 (2020: £1,318,052) at the year end.

Reserves Policy

The trust deed permits the spending of capital; the trustees have, however, agreed to retain the capital for the time being and to invest it to produce income to make grants. The trustees are managing the reserves to balance the needs of current and future beneficiaries. It is not anticipated that the needs of beneficiaries will diminish over time.

Investment Policy and Powers

The trustees have the same full and unrestricted powers of investment in all respects as if it were the beneficial owner. The investment strategy is set by the trustees and takes account of recent demands for funds and an assessment of expected future needs (see Reserves Policy). The investment policy and strategy are reviewed with the investment managers at regular intervals. The investment objective is to maintain, overall, the real value of capital and income.

THE DAVID AND RUTH BEHREND FUND
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2021

Risk Management:

The main risks to which the charity is exposed as identified by the trustees have been considered and systems have been established to mitigate those risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust was established by a Trust Deed dated 17th September 1969 and is administered by its corporate Trustee, Liverpool Charity and Voluntary Services.

Recruitment and appointment of new trustees:

The statutory power of appointing new trustees applies to the Trust Deed. The power of recruiting and appointing new trustees is vested with the existing trustees.

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY

The David and Ruth Behrend Fund is a registered charity, number 261567.

Principal Office

151 Dale Street, Liverpool L2 2AH

Trustees

Mr Michael Behrend

Mr Andrew Behrend

Liverpool Charity and Voluntary Services (LCVS), a corporate trustee, which is incorporated under the Companies Act as a company limited by guarantee without share capital as company number 181759, a registered charity, number 223485, and a charitable Trust Corporation. LCVS trustees, who are also its Directors, were as follows during the year:

Chairman	Heather Akehurst	(resigned 25 th November 2021)
	Sonia Basse	(appointed 25 th November 2021)
Honorary Treasurer	Mike Thomas	
Trustees	Heather Akehurst	(resigned 25 th November 2021)
	Dorcas Akeju	
	Duncan Brookes	(resigned 14 th December 2020)
	Jonny Hesketh	(resigned 16 th November 2021)
	Mike James	(resigned 27 th April 2021)
	Andrew Lovelady	(resigned 1 st December 2020)
	Steve Long	(resigned 29 th January 2021)
	Ken Perry	
	John Price	
	Michael Salla	
	Louise Scholes	
	James Sloan	
	Mike Thomas	
	Sue Williams	

The following trustees were appointed 20th May 2021:

Sonia Basse MBE, Maxine Ennis, Neil John Sturme

THE DAVID AND RUTH BEHREND FUND
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2021

Professional Advisers

Independent Examiner Anna Spencer-Gray
 RSM UK Tax and Accounting Limited
 20 Chapel Street,
 Liverpool L3 9AG

Investment Manager Tilney Investment Management
 Royal Liver Building,
 Pier Head,
 Liverpool, L3 1NY


TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a trustees' annual report and 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 requires the charity trustees to prepare financial statements for each 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, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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 proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustee, Liverpool Charity and Voluntary Services.



Mike Thomas
LCVS Trustee
Dated: 6th January 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE DAVID AND RUTH BEHREND FUND

I report to the trustees on my examination of the accounts of The David and Ruth Behrend Fund ('the charity') for the year ended 31 March 2021, which are set out on pages 6 to 12.

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 all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Basis of independent examiner's report

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable 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.

RSM UK Tax and Accounting Limited

Name: **Anna Spencer-Gray**

Name of applicable listed body: The Institute of Chartered Accountants in England and Wales

Relevant professional qualification or body: Chartered Accountant

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants

20 Chapel Street

Liverpool

L3 9AG

Date: 10/01/22

THE DAVID AND RUTH BEHREND FUND
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2021

	UNRESTRICTED FUNDS			
	Year to 31 st March 2021			Year to
	Income	Capital	Total	31 st March 2020
	Funds	Funds	Funds	Total
Notes	£	£	£	£
Income from:				
Donations	61,577	-	61,577	61,577
Investments	48,303	-	48,303	60,312
	-----	-----	-----	-----
Total income	109,880	-	109,880	121,889
	-----	-----	-----	-----
Expenditure on:				
Raising funds	-	4,391	4,391	4,739
Charitable activities	3 69,292	-	69,292	68,615
	-----	-----	-----	-----
Total expenditure	69,292	4,391	73,683	73,354
	-----	-----	-----	-----
Net income/(expenditure) / Net movement in funds before gains and losses	40,588	(4,391)	36,197	48,535
	-----	-----	-----	-----
Net gains/(losses) on investment	4 -	251,252	251,252	(229,447)
	-----	-----	-----	-----
Net movement in funds	40,588	246,861	287,449	(180,912)
	-----	-----	-----	-----
<i>Reconciliation of funds:</i>				
Total funds brought forward	131,350	1,318,052	1,449,402	1,630,314
	-----	-----	-----	-----
Total funds carried forward	7 171,938	1,564,913	1,736,851	1,449,402
	=====	=====	=====	=====

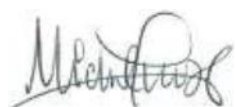
The notes on pages 8 to 12 form part of these accounts.

The net movement in the funds in the year is derived from the continuing activity of the charity.

THE DAVID AND RUTH BEHREND FUND
BALANCE SHEET AS AT 31ST MARCH 2021

UNRESTRICTED FUNDS				
	Notes	At		At
		31 st March 2021	31 st March 2020	31 st March 2020
		£	£	£
Fixed assets				
Investments	4		1,564,913	1,318,052
 Current assets				
Debtors	5	121		470
Cash balances		174,478		134,135
		174,599		134,605
 Current liabilities				
Creditors	6	(2,661)		(3,255)
Net current assets			171,938	131,350
Net assets			1,736,851	1,449,402
 The funds of the charity:				
Unrestricted funds				
Capital funds	7		£ 1,564,913	£ 1,318,052
Income funds	7		171,938	131,350
			1,736,851	1,449,402

Approved and authorised for issue by the Trustees and signed on their behalf by



Mike Thomas
LCVS Trustee
Dated: 6th January 2022

These unaudited financial statements have been subjected to independent examination. See report on page 5.

THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2015) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

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

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Investments

In accordance with Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015), investments held as fixed assets are stated at fair value. Realised and unrealised gains and losses are dealt with as movements on the Capital Fund. Investments are valued at the mid-market price on the valuation date.

Fund accounting

Unrestricted funds are considered 'free' reserves and are available for use or retention at the discretion of the Trustees, in accordance with the charity's objectives. Free reserves are undesignated funds available for the furtherance of the general objectives of the charity.

Income recognition

Income from investments comprises dividend income and interest and are accounted for when received in the financial year. Donations are recognised at the earlier of notification or date of receipt, in the case of the third party donations and legacy income when received by the organisation.

Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Raising funds costs relate to expenses incurred in the management of the investment assets. Charitable activities includes grant funding, along with associated support costs, to beneficiaries. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the charity in producing the Annual Report.

THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Partial recovery is made of tax credits on UK dividend income. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

THE DAVID AND RUTH BEHREND FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. CHARITABLE ACTIVITIES

	2021	2020
	£	£
<i>Direct charitable expenditure:</i>		
Grant funding	66,625	65,360
Grant making administration costs	1,610	2,010
	-----	-----
	68,235	67,370
	-----	-----
<i>Support and governance:</i>		
Administration - LCVS	805	1,005
Examination Fee	252	240
	-----	-----
	1,057	1,245
	-----	-----
	69,292	68,615
	=====	=====

The following grants were made during the year:

Grants of £1,000 and over	£
Amadudu	2,000
Bridge2	2,000
British Refugee Council	1,375
Choir With No Name	1,000
Come Alive at 55	1,000
Freedom From Torture	1,100
Iranian Liverpool Community	1,500
KIND	1,100
Liverpool 6 Community Association	2,000
Liverpool Bereavement Support	2,000
Liverpool Community Advice	1,500
Merseyside Counselling and Therapy Centre	2,000
Merseyside Domestic Violence Services	2,000
Merseyside Holiday Service	1,100
Merseyside Polonia	1,500
Missionary Training Service	2,200
PSS	7,700
Relate Cheshire and Merseyside	2,000
Salvation Army	1,100
Save the Children	1,100
Shelter	1,100

	38,375

These unaudited financial statements have been subjected to independent examination. See report on page 5.

THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

<i>Grants continued.....</i>	38,375
St Joseph's Hospice	2,000
Tuebrook Hope	1,500
Vauxhall Community Law & Information Centre	1,500
Wirral Advisory Centre	2,000
Woodlands Community Centre	2,000

	47,375
Other Grants	19,250

	66,625
	=====

4. FIXED ASSET INVESTMENTS

	2021	2020
	£	£
Quoted Investments:		
Market value at 1 st April 2020	1,318,052	1,552,238
Disposal proceeds	(-)	(114,793)
Acquisitions at cost	-	113,917
Realised gains/(losses) on investment assets	550	(3,515)
Unrealised gains/(losses) on investment assets	250,702	(225,932)
Decrease in cash held by Investment Manager	(4,391)	(3,863)
	-----	-----
Market Value at 31st March 2021	1,564,913	1,318,052
	=====	=====
Book Value at 31st March 2021	1,130,434	1,134,275
	=====	=====

Fixed asset investments are managed by Tilney Investment Management and are held in custodianship, in an account designated for clients, registered in the name of a nominee company to the order of Pershing Securities Limited.

At the 31st March 2021 the following investments were valued at more than 5% of the total market value of the investments:

Murray International	5.6% £88,178
Legal and General US Index Trust	6.3% £98,757
Stewart Investors Asia Pacific	5.9% £92,164

5. DEBTORS

	2021	2020
Accrued income	£121	£470
	=====	=====

These unaudited financial statements have been subjected to independent examination. See report on page 5.

THE DAVID AND RUTH BEHREND FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

6. **CREDITORS**

	2021	2020
	£	£
Administration – LCVS	2,415	3,015
Independent examination fee	246	240
	-----	-----
	2,661	3,255
	=====	=====

7. **UNRESTRICTED FUNDS**

Income Fund: Investment income and donations received for distribution as grants to charitable voluntary organisations.

Capital Fund: Funds held provide income for the ongoing activities of the trust.

8. **RELATED PARTY TRANSACTIONS**

LCVS

Charitable activities include £1,610 (2020: £2,010) grant making administration costs and support and governance of £805 (2020: £1,005) payable to LCVS in respect of accountancy and trust administration.

Creditors: these include £2,415 (2020: £3,015) owing to LCVS at the year end.

LCVS is related to the Fund by virtue of being the corporate trustee.