

# THE CALYPSO BROWNING TRUST

England & Wales · Charity number 281986

## Details

---

**Status** Registered

**Legal form** Other

**Registered** 1981-05-08

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

## Contact

---

**Address** Greystone  
Underskiddaw  
Keswick  
Cumbria  
CA12 4PY

**Phone** 07976 329212

**Email** [JOE.SAXTON@BTINTERNET.COM](mailto:JOE.SAXTON@BTINTERNET.COM)

## Activities

---

**Objects:** TO DIVIDE THE INCOME AMONG CHARITABLE SOCIETIES FOR ANIMAL WELFARE AND FOR HOUSING OF PERSONS IN NEED.

**Activities:** To divide the income among charitable societies for animal welfare and for housing of persons in need.

## Classification

---

- **How:** Makes Grants To Organisations
- **What:** Accommodation/housing, Animals
- **Who:** Other Charities Or Voluntary Bodies

## Geography

---

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£36,228	£39,044	-	-
2024-04-05	£32,704	£42,095	-	-
2023-04-05	£31,125	£51,971	-	-
2022-04-05	£30,550	£65,352	-	-
2021-04-05	£32,020	£158,065	-	-

## Trustees

Name	Role	Appointed
<b>Jonathon Hugh Christopher Saxton</b>	Chair	2016-03-22
Bijal Satishbhai Rama		2026-03-27
Emily Mae Bonass		2026-03-27
Laura Mary Peters		2026-03-27
Victoria Browning		2016-03-22

**THE CALYPSO BROWNING TRUST**

England & Wales - Charity number 281986

---

# Accounts

---

Charity registration number 281986 (England and Wales)

**THE CALYPSO BROWNING TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

# THE CALYPSO BROWNING TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	J H C Saxton V A Browning
<b>Charity number</b>	281986
<b>Principal address</b>	Greystone Underskiddaw Keswick Cumbria CA12 4PY
<b>Independent examiner</b>	Dale Mitchell FCCA Azets 9 Thorney Leys Park Witney Oxfordshire OX28 4GE
<b>Bankers</b>	Barclays Bank UK PLC 1 Churchill Place London E14 5HP
<b>Investment advisors</b>	Brewin Dolphin 1 Cavendish Road Leicester LE2 7PG United Kingdom

---

# THE CALYPSO BROWNING TRUST

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

---

# THE CALYPSO BROWNING TRUST

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 5 APRIL 2025**

---

The trustees present their annual report and financial statements for the year ended 5 April 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 Deed of Arrangement dated 26 November 1979 which was amended on 16 June 2020, 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 is a charitable Trust established by the Will of the late Mrs Calypso Browning who died on 15 October 1978, as varied by a Deed of Arrangement dated 26 November 1979 which was amended 16 June 2020. Trustees are required to distribute the income among charitable societies for the housing of persons in need and for animal welfare. The Trust distributes all income to those societies accordingly.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The Trustees undertake no activities to which the Charity Commission's guidance on public benefit applies.

### **Achievements and performance**

Our main activity is providing grants to animal welfare and homelessness charities. We have a number of charities that we are committed to give to because of our founding instrument – the will of Calypso Browning. We continue to give to these charities and also others that have a particularly strong case for our support. We prefer smaller charities and those who are tackling very tangible issues. Vicky Browning leads on homelessness grants and Joe Saxton leads on animal welfare. Distributions made in the year are detailed on page 7.

The value of investments held by the Trust has decreased in the year from £914,694 to £896,646.

Trust income and expenditure is as detailed in the statement of financial activities as detailed on page 4.

### **Financial review**

The total unrestricted funds in hand at the end of the year were £3,496 which is a decrease of £2,816 this year. The total endowment funds at the end of the year were £905,593 which is a decrease of £44,618 this year.

The Trust distributes all its income to the charitable societies. Undistributed income at the year end is not a reserve, but only the result of fluctuating income and timing of distributions. During this year, and in the period since then, there have been no significant changes in income of the trust or in the pattern of distribution.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The investments are managed by Brewin Dolphin Ltd with an investment objective guideline for Income and Growth Return and the risk classification is classed as 'Diversified Risk'.

# THE CALYPSO BROWNING TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 5 APRIL 2025*

---

### **Structure, governance and management**

The trustees who served during the year and up to the date of signature of the financial statements were:

J H C Saxton  
V A Browning

There are two trustees as detailed above. At present this number satisfies the need of the Trust, however when we need to recruit new trustees we will use networks and proactive recruitment approaches to find new trustees.

The trustees' report was approved by the Board of Trustees.



**J H C Saxton**

Trustee

Dated: 5 February 2026

# THE CALYPSO BROWNING TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE CALYPSO BROWNING TRUST

---

I report to the trustees on my examination of the financial statements of The Calypso Browning Trust (the charity) for the year ended 5 April 2025 which are set out on pages 4 to 11.

#### **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.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.



Dale Mitchell FCCA  
Azets  
9 Thorney Leys Park  
Witney  
Oxfordshire  
OX28 4GE

Dated: 5 February 2026

# THE CALYPSO BROWNING TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Endowment funds 2025 £	Total Unrestricted funds 2025 £	Endowment funds 2024 £	Total 2024 £
<b>Income from:</b>						
Donations and legacies	2	-	3,000	3,000	-	-
Investments	3	33,228	-	33,228	31,680	32,704
<b>Total income and endowments</b>		33,228	3,000	36,228	31,680	32,704
<b>Expenditure on:</b>						
Raising funds	4	-	6,256	6,256	-	6,575
Charitable activities	5	39,044	-	39,044	42,095	42,095
<b>Total expenditure</b>		39,044	6,256	45,300	42,095	48,670
Net gains/(losses) on investments	9	-	(38,362)	(38,362)	-	34,624
<b>Net (outgoing)/incoming resources before transfers</b>		(5,816)	(41,618)	(47,434)	(10,415)	18,658
<b>Net movement in funds</b>		(5,816)	(41,618)	(47,434)	(10,415)	18,658
Fund balances at 6 April 2024		6,312	950,211	956,523	16,727	937,865
<b>Fund balances at 5 April 2025</b>		496	908,593	909,089	6,312	956,523

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE CALYPSO BROWNING TRUST

## BALANCE SHEET

AS AT 5 APRIL 2025

---

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Investments	11		896,646		914,695
<b>Current assets</b>					
Debtors	12	257		257	
Cash at bank and in hand		14,334		43,628	
		<u>14,591</u>		<u>43,885</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(2,148)</u>		<u>(2,057)</u>	
Net current assets			12,443		41,828
<b>Total assets less current liabilities</b>			<u>909,089</u>		<u>956,523</u>
<b>Capital funds</b>					
Endowment funds - general	14		908,593		950,211
<b>Income funds</b>					
Unrestricted funds	13		496		6,312
			<u>909,089</u>		<u>956,523</u>

The financial statements were approved by the Trustees on 5 February 2026



J H C Saxton  
Trustee

# THE CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

---

### 1 Accounting policies

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Deed of Arrangement, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

#### 1.4 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

#### 1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

### 2 Income from donations and legacies

	Endowment funds 2025 £	Endowment funds 2024 £
Other	3,000	-

# THE CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### 3 Investment income

	Unrestricted funds £	Endowment funds general £	Total 2025 £	Total 2024 £
Income from listed investments	33,228	-	33,228	
<b>For the year ended 5 April 2024</b>	<u>31,680</u>	<u>1,024</u>		<u>32,704</u>

### 4 Raising funds

	2025 £	2024 £
Investment management	6,256	6,575
	<u>6,256</u>	<u>6,575</u>

### 5 Charitable activities

	2025 £	2024 £
Independent examiner fees	1,890	1,920
Bank charges	42	63
Subscriptions	112	112
	<u>2,044</u>	<u>2,095</u>
Grant funding of activities (see note 6)	37,000	40,000
	<u>39,044</u>	<u>42,095</u>

# THE CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### 6 Grants payable

	<b>Grants Payable 2025 £</b>
Grants to institutions:	
Off The Streets Essex Shelter	3,500
Dogs Trust Worldwide	2,000
Compassion In World Farming	1,500
RSPCA Sussex West	1,000
PDSA Head Office	1,000
The Donkey Sanctuary	500
Happy Days UK	500
Yorkshire Car Rescue	3,000
Cambride Women's Aid	1,500
Animal Welfare East Africa	3,000
Elizabeth Fry Charity	6,000
Maidstone Churches Homeless Shelter	3,000
Hoorse Aid Care and Knowledge	1,500
Streetvet	1,500
Swansea Cats and Kittens	1,500
Wadas	1,500
Animal Rescue Cumbria	1,500
	<hr/>
	37,000
	<hr/>
	37,000
	<hr/> <hr/>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 8 Employees

The average monthly number of employees during the year was:

	<b>2025 Number</b>	<b>2024 Number</b>
Total	-	-
	<hr/>	<hr/>

There were no employees whose annual remuneration was more than £60,000.

# THE CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### 9 Net gains/(losses) on investments

	2025	2024
	£	£
Revaluation of investments	(38,436)	27,095
Gain/(loss) on sale of investments	74	7,529
	<u>(38,362)</u>	<u>34,624</u>

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 11 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2024	914,695
Additions	92,298
Valuation changes	(38,632)
Profit / Loss on Disposals	74
Amendment to book cost	(1,821)
Disposals	(69,968)
	<u>896,646</u>
At 5 April 2025	896,646
<b>Carrying amount</b>	
At 05 April 2025	<u>896,646</u>
At 05 April 2024	<u>914,695</u>

#### Fixed asset investments revalued

All investments are carried at their fair value. The investments are managed by Brewin Dolphin who provide a valuation report at 5 April 2024. The valuations have been prepared, generally, on the basis of the middle market price at the close of business on the valuation date, and as supplied by external information providers.

### 12 Debtors

	2025	2024
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	<u>257</u>	<u>257</u>

# THE CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2025

#### 13 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	258	257
Accruals	1,890	1,800
	<u>2,148</u>	<u>2,057</u>

#### 14 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 6 April 2024 £	Incoming resources £	Movement in funds		Gains and losses £	Balance at 5 April 2025 £
			Resources expended £	Transfers £		
<b>Permanent endowments</b>						
Investment portfolio	950,211	-	(6,255)	-	(38,362)	905,593
	<u>950,211</u>	<u>-</u>	<u>(6,256)</u>	<u>-</u>	<u>(38,362)</u>	<u>908,593</u>

	Balance at 6 April 2023 £	Incoming resources £	Movement in funds		Gains and losses £	Balance at 5 April 2024 £
			Resources expended £	Transfers £		
<b>Permanent endowments</b>						
Investment portfolio	921,138	1,024	(6,575)	-	34,624	950,211
	<u>921,138</u>	<u>1,024</u>	<u>(6,575)</u>	<u>-</u>	<u>34,624</u>	<u>950,211</u>

#### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2024 £	Incoming resources £	Resources expended £	At 5 April 2025 £
General funds	6,312	33,228	(39,044)	496
	<u>6,312</u>	<u>33,228</u>	<u>(39,044)</u>	<u>496</u>

# THE CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 15 Unrestricted funds (Continued)

Previous year:	At 6 April 2023	Incoming resources	Resources expended	At 5 April 2024
	£	£	£	£
General funds	16,727	31,680	(42,095)	6,312

### 16 Analysis of net assets between funds

	Unrestricted funds 2025	Endowment funds 2025	Total 2025
	£	£	£
<b>At 5 April 2025:</b>			
Investments	-	896,646	896,646
Current assets/(liabilities)	3,496	8,947	12,443
	<u>3,496</u>	<u>905,593</u>	<u>909,089</u>
<b>Per balance sheet</b>	496	908,593	909,089
<b>Balance to allocate</b>	(3,000)	3,000	-

	Unrestricted funds 2024	Endowment funds 2024	Total 2024
	£	£	£
<b>At 5 April 2024:</b>			
Investments	-	914,695	914,695
Current assets/(liabilities)	6,312	35,516	41,828
	<u>6,312</u>	<u>950,211</u>	<u>956,523</u>

### 17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

### 18 Restatements

The 2024 accounts incorrectly declared income of £1,024.40 as unrestricted funds, instead of the endowment fund. A restatement journal has now been posted to correct the comparatives in the 2025 accounts. This has the effect on the accounts of increasing the endowment fund by £1,024.40 and decreasing the unrestricted fund by £1,024.40.

The affected statements and notes are as follows:

- Statement of Financial Activities
- Balance Sheet
- Note 2 – Investment income
- Note 13 – Endowment funds
- Note 14 – Unrestricted funds
- Note 15 – Analysis of net assets between funds

**THE CALYPSO BROWNING TRUST**

England & Wales - Charity number 281986

---

# Accounts

---

Charity registration number 281986

**CALYPSO BROWNING TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

# CALYPSO BROWNING TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	J H C Saxton V Browning
<b>Charity number</b>	281986
<b>Principal address</b>	Greystone Underskiddaw Keswick Cumbria CA12 4PY
<b>Independent examiner</b>	Dale Mitchell FCCA Azets 9 Thorney Leys Park Witney Oxfordshire OX28 4GE
<b>Bankers</b>	Barclays Bank UK PLC 1 Churchill Place London E14 5HP
<b>Investment advisors</b>	Brewin Dolphin 1 Cavendish Road Leicester LE2 7PG United Kingdom

---

# CALYPSO BROWNING TRUST

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

---

# CALYPSO BROWNING TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 5 APRIL 2024

---

The trustees present their annual report and financial statements for the year ended 5 April 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 Deed of Arrangement dated 26 November 1979 which was amended on 16 June 2020, 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 is a charitable Trust established by the Will of the late Mrs Calypso Browning who died on 15 October 1978, as varied by a Deed of Arrangement dated 26 November 1979 which was amended 16 June 2020. Trustees are required to distribute the income among charitable societies for the housing of persons in need and for animal welfare. The Trust distributes all income to those societies accordingly.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The Trustees undertake no activities to which the Charity Commission's guidance on public benefit applies.

#### **Achievements and performance**

Our main activity is providing grants to animal welfare and homelessness charities. We have a number of charities that we are committed to give to because of our founding instrument – the will of Calypso Browning. We continue to give to these charities and also others that have a particularly strong case for our support. We prefer smaller charities and those who are tackling very tangible issues. Vicky Browning leads on homelessness grants and Joe Saxton leads on animal welfare. Distributions made in the year are detailed on page 7.

The value of investments held by the Trust has increased in the year from £893,619 to £914,695.

Trust income and expenditure is as detailed in the statement of financial activities as detailed on page 4.

#### **Financial review**

The total unrestricted funds in hand at the end of the year were £6,312 which is a decrease of £10,415 this year. The total endowment funds at the end of the year were £950,211 which is an increase of £29,073 this year.

The Trust distributes all its income to the charitable societies. Undistributed income at the year end is not a reserve, but only the result of fluctuating income and timing of distributions. During this year, and in the period since then, there have been no significant changes in income of the trust or in the pattern of distribution.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The investments are managed by Brewin Dolphin Ltd with an investment objective guideline for Income and Growth Return and the risk classification is classed as 'Diversified Risk'.

# CALYPSO BROWNING TRUST

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

---

### Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

J H C Saxton  
V Browning

There are two trustees as detailed above. At present this number satisfies the need of the Trust, however when we need to recruit new trustees we will use networks and proactive recruitment approaches to find new trustees.

The trustees' report was approved by the Board of Trustees.



.....  
**J H C Saxton**

Trustee

Dated: 05/02/2025

# CALYPSO BROWNING TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CALYPSO BROWNING TRUST

---

I report to the trustees on my examination of the financial statements of Calypso Browning Trust (the charity) for the year ended 5 April 2024 which are set out on pages 4 to 11.

#### **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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. 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.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 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.



Dale Mitchell FCCA  
Azets  
9 Thorney Leys Park  
Witney  
Oxfordshire  
OX28 4GE

Dated: 05/02/2025

# CALYPSO BROWNING TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted funds 2024 £	Endowment funds 2024 £	Total Unrestricted funds 2024 £	Endowment funds 2023 £	Total 2023 £
<b><u>Income from:</u></b>						
Investments	2	32,704	-	32,704	31,125	31,125
<b><u>Expenditure on:</u></b>						
Raising funds	3	-	6,575	6,575	-	8,348
Charitable activities	4	42,095	-	42,095	51,971	51,971
<b>Total expenditure</b>		42,095	6,575	48,670	51,971	60,319
Net gains/(losses) on investments	8	-	34,624	34,624	-	(52,877)
<b>Net (outgoing)/incoming resources before transfers</b>		(9,391)	28,049	18,658	(20,846)	(61,225)
<b>Net movement in funds</b>		(9,391)	28,049	18,658	(20,846)	(61,225)
Fund balances at 6 April 2023		16,727	921,138	937,866	37,573	982,364
<b>Fund balances at 5 April 2024</b>		7,336	949,187	956,523	16,727	937,866

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

All income and expenditure derive from continuing activities.

# CALYPSO BROWNING TRUST

## BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Investments	10		914,695		893,619
<b>Current assets</b>					
Debtors	11	257		257	
Cash at bank and in hand		43,628		45,926	
		<u>43,885</u>		<u>46,183</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(2,057)</u>		<u>(1,936)</u>	
Net current assets			<u>41,828</u>		<u>44,247</u>
<b>Total assets less current liabilities</b>			<u>956,523</u>		<u>937,866</u>
<b>Capital funds</b>					
Endowment funds - general	13		949,187		921,139
<b>Income funds</b>					
Unrestricted funds	13		7,336		16,727
			<u>956,523</u>		<u>937,866</u>

The financial statements were approved by the Trustees on 05/04/2025



J H C Saxton  
Trustee

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

---

### 1 Accounting policies

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Deed of Arrangement, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

#### 1.4 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

#### 1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

### 2 Investment income

	2024	2023
	£	£
Income from listed investments	32,704	31,125

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

---

### 3 Raising funds

	2024	2023
	£	£
Investment management	6,575	8,348
	<u>6,575</u>	<u>8,348</u>

### 4 Charitable activities

	2024	2023
	£	£
Independent examiner fees	1,920	1,680
Bank charges	63	42
Subscriptions	112	249
	<u>2,095</u>	<u>1,971</u>
Grant funding of activities (see note 5)	40,000	50,000
	<u>42,095</u>	<u>51,971</u>

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

### 5 Grants payable

	<b>2024</b>
	<b>£</b>
Grants to institutions:	
East Africa Animal Welfare	3,000
Shelter the Nation	2,000
Dogs Trust	2,000
Compassion in World	2,000
Southern Thailand Elephant Project	2,000
Idelwild Animal Sanctuary	2,000
St Martin in the Field	2,000
Oasis Domestic Abuse	2,000
Animal Rescue Cumbria	2,000
YMCA	2,000
240 Project	2,000
NOAH	2,000
Step by Step	2,000
Off the Streets	2,000
Evolve Housing	2,000
RSPCA	1,500
Harper Asprey Wildlife Rescue	1,500
Forever Hounds Trust	1,500
PDSA Head Office	1,000
Islington Centre for Refugees and Migrants	1,000
The Nature Nook	1,000
The Porch	1,000
The Donkey Sanctuary	500
	<u>40,000</u>

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 7 Employees

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

---

### 8 Net gains/(losses) on investments

	2024	2023
	£	£
Revaluation of investments	27,095	(56,342)
Gain/(loss) on sale of investments	7,529	3,465
	<u>34,624</u>	<u>(52,877)</u>

### 9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

### 10 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2023	893,619
Additions	115,720
Valuation changes	26,909
Profit / Loss on Disposals	7,529
Disposals	(129,082)
At 5 April 2024	<u>914,695</u>
<b>Carrying amount</b>	
At 5 April 2024	<u>914,695</u>
At 5 April 2023	<u><u>893,619</u></u>

#### Fixed asset investments revalued

All investments are carried at their fair value. The investments are managed by Brewin Dolphin who provide a valuation report at 5 April 2024. The valuations have been prepared, generally, on the basis of the middle market price at the close of business on the valuation date, and as supplied by external information providers.

### 11 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	<u>257</u>	<u>257</u>

### 12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	257	256
Accruals	1,800	1,680
	<u>2,057</u>	<u>1,936</u>

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

### 13 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 6 April 2023	Incoming resources	Movement in funds Resources expended	Transfers	Revaluations gains and losses	Balance at 5 April 2024
	£	£	£	£	£	£
<b>Permanent endowments</b>						
Investment portfolio	982,364	1,024	(6,575)	-	34,624	950,211
	<u>921,138</u>	<u>1,024</u>	<u>(6,575)</u>	<u>-</u>	<u>34,624</u>	<u>949,187</u>

	Balance at 6 April 2022	Incoming resources	Movement in funds Resources expended	Transfers	Revaluations gains and losses	Balance at 5 April 2023
	£	£	£	£	£	£
<b>Permanent endowments</b>						
Investment portfolio	950,223	-	(7,023)	-	39,164	982,364
	<u>950,223</u>	<u>-</u>	<u>(7,023)</u>	<u>-</u>	<u>39,164</u>	<u>982,364</u>

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2024

#### 14 Unrestricted funds

These are unrestricted funds which are material to the charity's activities made up as follows:

	Movement in funds			Balance at 5 April 2024 £
	Balance at 6 April 2023 £	Incoming resources £	Resources expended £	
Unrestricted funds	16,727	(10,415)	-	6,312
	<u>16,727</u>	<u>(10,415)</u>	<u>-</u>	<u>6,312</u>

	Movement in funds			Balance at 5 April 2023 £
	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	
Unrestricted funds	37,573	31,125	(51,971)	16,727
	<u>37,573</u>	<u>31,125</u>	<u>(51,971)</u>	<u>16,727</u>

#### 15 Analysis of net assets between funds

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total Unrestricted funds 2024 £	Endowment funds 2023 £	Total 2023 £
Fund balances at 5 April 2024 are represented by:					
Investments	914,695	-	914,695	893,619	893,619
Current assets/(liabilities)	41,828	-	41,828	44,247	44,247
	<u>956,523</u>	<u>-</u>	<u>956,523</u>	<u>937,866</u>	<u>937,866</u>

#### 16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

**THE CALYPSO BROWNING TRUST**

England & Wales - Charity number 281986

---

# Accounts

---

Charity registration number 281986

**CALYPSO BROWNING TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2023**

# CALYPSO BROWNING TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	J H C Saxton V Browning
<b>Charity number</b>	281986
<b>Principal address</b>	Greystone Underskiddaw Keswick Cumbria CA12 4PY
<b>Independent examiner</b>	Dale Mitchell FCCA Azets 9 Thorney Leys Park Witney Oxfordshire OX28 4GE
<b>Bankers</b>	Barclays Bank UK PLC 1 Churchill Place London E14 5HP
<b>Investment advisors</b>	Brewin Dolphin 1 Cavendish Road Leicester LE2 7PG United Kingdom

---

# CALYPSO BROWNING TRUST

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

---

# CALYPSO BROWNING TRUST

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 5 APRIL 2023**

---

The trustees present their annual report and financial statements for the year ended 5 April 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 Deed of Arrangement dated 26 November 1979 which was amended on 16 June 2020, 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 is a charitable Trust established by the Will of the late Mrs Calypso Browning who died on 15 October 1978, as varied by a Deed of Arrangement dated 26 November 1979 which was amended 16 June 2020. Trustees are required to distribute the income among charitable societies for the housing of persons in need and for animal welfare. The Trust distributes all income to those societies accordingly.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The Trustees undertake no activities to which the Charity Commission's guidance on public benefit applies.

### **Achievements and performance**

Our main activity is providing grants to animal welfare and homelessness charities. We have a number of charities that we are committed to give to because of our founding instrument – the will of Calypso Browning. We continue to give to these charities and also others that have a particularly strong case for our support. We prefer smaller charities and those who are tackling very tangible issues. Vicky Browning leads on homelessness grants and Joe Saxton leads on animal welfare. Distributions made in the year are detailed on page 7.

The value of investments held by the Trust has decreased in the year from £969,175 to £893,619.

Trust income and expenditure is as detailed in the statement of financial activities as detailed on page 4.

### **Financial review**

The total unrestricted funds in hand at the end of the year were £16,727 which is a decrease of £20,846 this year. The total endowment funds at the end of the year were £921,138 which is a decrease of £61,226 this year.

The Trust distributes all its income to the charitable societies. Undistributed income at the year end is not a reserve, but only the result of fluctuating income and timing of distributions. During this year, and in the period since then, there have been no significant changes in income of the trust or in the pattern of distribution.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The investments are managed by Brewin Dolphin Ltd with an investment objective guideline for Income and Growth Return and the risk classification is classed as 'Diversified Risk'.

# CALYPSO BROWNING TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

---

### Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

J H C Saxton  
V Browning

There are two trustees as detailed above. At present this number satisfies the need of the Trust, however when we need to recruit new trustees we will use networks and proactive recruitment approaches to find new trustees.

The trustees' report was approved by the Board of Trustees.



J H C Saxton  
Trustee

Dated: .....

24<sup>th</sup> Jan 2024

# CALYPSO BROWNING TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CALYPSO BROWNING TRUST

---

I report to the trustees on my examination of the financial statements of Calypso Browning Trust (the charity) for the year ended 5 April 2023 which are set out on pages 4 to 11.

#### 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 2011 Act).

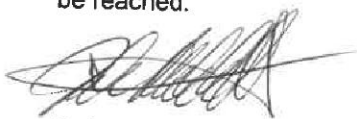
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 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.



Dale Mitchell FCCA  
Azets  
9 Thorney Leys Park  
Witney  
Oxfordshire  
OX28 4GE

Dated: 24/01/2024

# CALYPSO BROWNING TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted funds 2023 £	Endowment funds 2023 £	Total Unrestricted funds 2023 £	Endowment funds 2022 £	Total 2022 £
<b>Income from:</b>						
Investments	2	31,125	-	31,125	30,550	30,550
<b>Expenditure on:</b>						
Raising funds	3	-	8,348	8,348	-	7,023
Charitable activities	4	51,971	-	51,971	58,329	58,329
<b>Total expenditure</b>		51,971	8,348	60,319	58,329	65,352
Net gains/(losses) on investments	8	-	(52,877)	(52,877)	-	39,164
<b>Net (outgoing)/incoming resources before transfers</b>		(20,846)	(61,225)	(82,071)	(27,779)	4,362
<b>Net movement in funds</b>		(20,846)	(61,225)	(82,071)	(27,779)	4,362
Fund balances at 6 April 2022		37,573	982,364	1,019,937	65,352	1,015,575
<b>Fund balances at 5 April 2023</b>		16,727	921,139	937,866	37,573	1,019,937

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

All income and expenditure derive from continuing activities.

# CALYPSO BROWNING TRUST

## BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Investments	10		893,619		969,175
<b>Current assets</b>					
Debtors	11	257		257	
Cash at bank and in hand		45,926		52,082	
		<u>46,183</u>		<u>52,339</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(1,936)</u>		<u>(1,577)</u>	
<b>Net current assets</b>			44,247		50,762
<b>Total assets less current liabilities</b>			<u>937,866</u>		<u>1,019,937</u>
<b>Capital funds</b>					
Endowment funds - general	13		921,139		982,364
<b>Income funds</b>					
Unrestricted funds	13		16,727		37,573
			<u>937,866</u>		<u>1,019,937</u>

The financial statements were approved by the Trustees on .....

24<sup>th</sup> July 2024 / 24.1.24.



J H C Saxton  
Trustee

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

### 1 Accounting policies

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Deed of Arrangement, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

#### 1.4 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

#### 1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

### 2 Investment income

	2023	2022
	£	£
Income from listed investments	31,125	30,550

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

	2023	2022
	£	£
<b>3 Raising funds</b>		
Investment management	8,348	7,023
	<u>8,348</u>	<u>7,023</u>
<b>4 Charitable activities</b>		
	2023	2022
	£	£
Independent examiner fees	1,680	1,681
Bank charges	42	45
Subscriptions	249	103
	<u>1,971</u>	<u>1,829</u>
Grant funding of activities (see note 5)	50,000	56,500
	<u>51,971</u>	<u>58,329</u>

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

### 5 Grants payable

	2023 £
Grants to institutions:	
Refugee Action	
Shelter the Nation	5,000
Education Tanzan	5,000
Dogs Trust	4,000
Homeless Link	3,000
Crisis UK	3,000
Compassion in World	3,000
Southern Thailand Elephant Project	2,500
Mayhew Animal Home	2,000
The Mustard Tree	2,000
Secret World Wildlife	2,000
Many Tears Animal	2,000
Idlewild Animal Sanctuary	1,500
Fern Animal Sanctuary	1,500
Teckels Animal Sanctuary	1,500
RSPCA	1,500
Afghanistan + Central Asia Trust	1,000
PDSA Head Office	1,000
Maggs Day Centre	1,000
St Martin in The Field	1,000
Islington Centre for Refugees and Migrants	1,000
Spitalfields Crypt	1,000
New Note Projects	1,000
Portman House	1,000
Oasis Domestic Abuse	1,000
The Donkey Sanctuary	500
	<u>50,000</u>

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

### 8 Net gains/(losses) on investments

	2023	2022
	£	£
Revaluation of investments	(56,342)	44,185
Gain/(loss) on sale of investments	3,465	(5,021)
	<u>(52,877)</u>	<u>39,164</u>

### 9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

### 10 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2022	
Additions	969,175
Valuation changes	59,144
Disposals	(56,342)
	(78,358)
At 5 April 2023	<u>893,619</u>
<b>Carrying amount</b>	
At 5 April 2023	<u>893,619</u>
At 5 April 2022	<u><u>969,175</u></u>

#### Fixed asset investments revalued

All investments are carried at their fair value. The investments are managed by Brewin Dolphin who provide a valuation report at 5 April 2022. The valuations have been prepared, generally, on the basis of the middle market price at the close of business on the valuation date, and as supplied by external information providers.

### 11 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	257	257
	<u>257</u>	<u>257</u>

### 12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	256	257
Accruals	1,680	1,320
	<u>1,936</u>	<u>1,577</u>

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

### 13 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 6 April 2022	Incoming resources	Movement in funds			Balance at 5 April 2023
	£	£	Resources expended	Transfers	Revaluations gains and losses	£
			£	£	£	
<b>Permanent endowments</b>						
Investment portfolio	982,364	-	(8,348)	-	(52,877)	921,139
	<u>982,364</u>	<u>-</u>	<u>(8,348)</u>	<u>-</u>	<u>(52,877)</u>	<u>921,139</u>
	<u><u>982,364</u></u>	<u><u>-</u></u>	<u><u>(8,348)</u></u>	<u><u>-</u></u>	<u><u>(52,877)</u></u>	<u><u>921,139</u></u>

	Balance at 6 April 2021	Incoming resources	Movement in funds			Balance at 5 April 2022
	£	£	Resources expended	Transfers	Revaluations gains and losses	£
			£	£	£	
<b>Permanent endowments</b>						
Investment portfolio	950,223	-	(7,023)	-	39,164	982,364
	<u>950,223</u>	<u>-</u>	<u>(7,023)</u>	<u>-</u>	<u>39,164</u>	<u>982,364</u>
	<u><u>950,223</u></u>	<u><u>-</u></u>	<u><u>(7,023)</u></u>	<u><u>-</u></u>	<u><u>39,164</u></u>	<u><u>982,364</u></u>

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

### 14 Unrestricted funds

These are unrestricted funds which are material to the charity's activities made up as follows:

	Movement in funds				Balance at 5 April 2023 £
	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Transfers £	
Unrestricted funds	37,573	31,125	(51,971)	-	16,727
	<u>37,573</u>	<u>31,125</u>	<u>(51,971)</u>	<u>-</u>	<u>16,727</u>

	Movement in funds				Balance at 5 April 2022 £
	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Transfers £	
Unrestricted funds	65,352	30,550	(58,329)	-	37,573
	<u>65,352</u>	<u>30,550</u>	<u>(58,329)</u>	<u>-</u>	<u>37,573</u>

### 15 Analysis of net assets between funds

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total Unrestricted funds 2023 £	Endowment funds 2022 £	Total 2022 £
	Fund balances at 5 April 2023 are represented by:				
Investments	893,619	-	893,619	-	969,175
Current assets/(liabilities)	44,247	-	44,247	37,573	13,189
	<u>937,866</u>	<u>-</u>	<u>937,866</u>	<u>37,573</u>	<u>982,364</u>
					<u>1,019,937</u>

### 16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

**THE CALYPSO BROWNING TRUST**

England & Wales - Charity number 281986

---

# Accounts

---

Charity registration number 281986

**CALYPSO BROWNING TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

# CALYPSO BROWNING TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Mr J H C Saxton Ms V Browning
<b>Charity number</b>	281986
<b>Principal address</b>	2-6 Tenter Ground Spitalfields London E1 7NH
<b>Independent examiner</b>	Dale Mitchell FCCA Azets 9 Thorney Leys Park Witney Oxfordshire OX28 4GE
<b>Bankers</b>	Barclays Bank UK PLC 1 Churchill Place London E14 5HP
<b>Investment advisors</b>	Brewin Dolphin 1 Cavendish Road Leicester LE2 7PG United Kingdom

---

# CALYPSO BROWNING TRUST

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

---

# CALYPSO BROWNING TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 5 APRIL 2022

---

The trustees present their annual report and financial statements for the year ended 5 April 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 Deed of Arrangement dated 26 November 1979 which was amended on 16 June 2020, 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 is a charitable Trust established by the Will of the late Mrs Calypso Browning who died on 15 October 1978, as varied by a Deed of Arrangement dated 26 November 1979 which was amended 16 June 2020. Trustees are required to distribute the income among charitable societies for the housing of persons in need and for animal welfare. The Trust distributes all income to those societies accordingly.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The Trustees undertake no activities to which the Charity Commission's guidance on public benefit applies.

#### **Achievements and performance**

Our main activity is providing grants to animal welfare and homelessness charities. We have a number of charities that we are committed to give to because of our founding instrument – the will of Calypso Browning. We continue to give to these charities and also others that have a particularly strong case for our support. We prefer smaller charities and those who are tackling very tangible issues. Vicky Browning leads on homelessness grants and Joe Saxton leads on animal welfare. Distributions made in the year are detailed on page 7.

The value of investments held by the Trust has increased in the year from £942,912 to £969,175.

Trust income and expenditure is as detailed in the statement of financial activities as detailed on page 4.

#### **Financial review**

The total unrestricted funds in hand at the end of the year were £37,573 which is a decrease of £27,779 this year. The total endowment funds at the end of the year were £982,364 which is an increase of £32,141 this year.

The Trust distributes all its income to the charitable societies. Undistributed income at the year end is not a reserve, but only the result of fluctuating income and timing of distributions. During this year, and in the period since then, there have been no significant changes in income of the trust or in the pattern of distribution.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The investments are managed by Brewin Dolphin Ltd with an investment objective guideline for Income and Growth Return and the risk classification is classed as 'Diversified Risk'.

# CALYPSO BROWNING TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

---

### Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr J H C Saxton  
Ms V Browning

There are two trustees as detailed above. At present this number satisfies the need of the Trust, however when we need to recruit new trustees we will use networks and proactive recruitment approaches to find new trustees.

The trustees' report was approved by the Board of Trustees.



Mr J H C Saxton

Trustee

Dated: .....

1st February 2023

# CALYPSO BROWNING TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CALYPSO BROWNING TRUST

---

I report to the trustees on my examination of the financial statements of Calypso Browning Trust (the charity) for the year ended 5 April 2022 which are set out on pages 4 to 11.

#### **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 2011 Act).

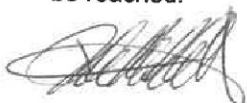
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 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.



Dale Mitchell FCCA  
Azets  
9 Thorney Leys Park  
Witney  
Oxfordshire  
OX28 4GE

Dated: 02/01/2023

# CALYPSO BROWNING TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted funds 2022 £	Endowment funds 2022 £	Total Unrestricted funds 2022 £	Endowment funds 2021 £	Total 2021 £
<b>Income from:</b>						
Investments	2	30,550	-	30,550	32,020	32,020
<b>Expenditure on:</b>						
Raising funds	3	-	7,023	7,023	-	6,828
Charitable activities	4	58,329	-	58,329	158,065	158,065
<b>Total expenditure</b>		<b>58,329</b>	<b>7,023</b>	<b>65,352</b>	<b>6,828</b>	<b>164,893</b>
Net gains/(losses) on investments	8	-	39,164	39,164	-	214,989
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(27,779)</b>	<b>32,141</b>	<b>4,362</b>	<b>(126,045)</b>	<b>82,116</b>
Gross transfers between funds		-	-	-	160,000	(160,000)
<b>Net movement in funds</b>		<b>(27,779)</b>	<b>32,141</b>	<b>4,362</b>	<b>33,955</b>	<b>82,116</b>
Fund balances at 6 April 2021		65,352	950,223	1,015,575	31,397	933,459
<b>Fund balances at 5 April 2022</b>		<b>37,573</b>	<b>982,364</b>	<b>1,019,937</b>	<b>65,352</b>	<b>1,015,575</b>

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

All income and expenditure derive from continuing activities.

# CALYPSO BROWNING TRUST

## BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Investments	9		969,175		942,912
<b>Current assets</b>					
Debtors	10	257		257	
Cash at bank and in hand		52,082		73,983	
		<u>52,339</u>		<u>74,240</u>	
<b>Creditors: amounts falling due within one year</b>	11	(1,577)		(1,577)	
Net current assets			50,762		72,663
<b>Total assets less current liabilities</b>			<u>1,019,937</u>		<u>1,015,575</u>
<b>Capital funds</b>					
Endowment funds - general	12		982,364		950,223
<b>Income funds</b>					
Unrestricted funds	13		37,573		65,352
			<u>1,019,937</u>		<u>1,015,575</u>

The financial statements were approved by the Trustees on .....

1st February 2023

Mr J H C Saxton  
Trustee

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

### 1 Accounting policies

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Deed of Arrangement, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

#### 1.4 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

#### 1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

### 2 Investment income

	2022	2021
	£	£
Income from listed investments	30,550	32,020

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

### 3 Raising funds

	2022	2021
	£	£
Investment management	7,023	6,828
	<u>7,023</u>	<u>6,828</u>

### 4 Charitable activities

	2022	2021
	£	£
Independent examiner fees	1,681	(1,080)
Bank charges	45	45
Subscriptions	103	100
	<u>1,829</u>	<u>(935)</u>
Grant funding of activities (see note 5)	56,500	159,000
	<u>58,329</u>	<u>158,065</u>

### 5 Grants payable

	2022
	£
Grants to institutions:	
Shelter	5,000
Refugee Action	5,000
Homeless Link	5,000
PDSA	3,000
Compassion in World Farming	3,000
Dogs' Trust	5,000
RSPCA	3,000
Southern Thailand Elephant Project	1,500
Secret World Wildlife	1,500
Refugee Action Ukraine	5,000
Education for African Animals Welfare (EAAW)	6,000
Crisis UK	5,000
Animals in Distress	2,500
Afghanistan and Central Asian Association	5,000
The Donkey Sanctuary	1,000
	<u>56,500</u>

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 8 Net gains/(losses) on investments

	2022	2021
	£	£
Revaluation of investments	44,185	244,266
Gain/(loss) on sale of investments	(5,021)	(29,277)
	<u>39,164</u>	<u>214,989</u>

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

### 9 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2021	942,912
Additions	156,200
Valuation changes	39,164
Disposals	(169,101)
At 5 April 2022	<u>969,175</u>
<b>Carrying amount</b>	
At 5 April 2022	<u>969,175</u>
At 5 April 2021	<u><u>942,912</u></u>

#### Fixed asset investments revalued

All investments are carried at their fair value. The investments are managed by Brewin Dolphin who provide a valuation report at 5 April 2022. The valuations have been prepared, generally, on the basis of the middle market price at the close of business on the valuation date, and as supplied by external information providers.

### 10 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	257	257
	<u>257</u>	<u>257</u>

### 11 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	257	257
Accruals	1,320	1,320
	<u>1,577</u>	<u>1,577</u>

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

### 12 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 6 April 2021	Incoming resources	Movement in funds			Balance at 5 April 2022
	£	£	Resources expended	Transfers	Revaluations gains and losses	£
			£	£	£	
<b>Permanent endowments</b>						
Investment portfolio	950,223	-	(7,023)	-	39,164	982,364
	<u>950,223</u>	<u>-</u>	<u>(7,023)</u>	<u>-</u>	<u>39,164</u>	<u>982,364</u>
	<u><u>950,223</u></u>	<u><u>-</u></u>	<u><u>(7,023)</u></u>	<u><u>-</u></u>	<u><u>39,164</u></u>	<u><u>982,364</u></u>

	Balance at 6 April 2020	Incoming resources	Movement in funds			Balance at 5 April 2021
	£	£	Resources expended	Transfers	Revaluations gains and losses	£
			£	£	£	
<b>Permanent endowments</b>						
Investment portfolio	902,062	-	(6,828)	(160,000)	214,989	950,223
	<u>902,062</u>	<u>-</u>	<u>(6,828)</u>	<u>(160,000)</u>	<u>214,989</u>	<u>950,223</u>
	<u><u>902,062</u></u>	<u><u>-</u></u>	<u><u>(6,828)</u></u>	<u><u>160,000</u></u>	<u><u>214,989</u></u>	<u><u>950,223</u></u>

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

### 13 Unrestricted funds

These are unrestricted funds which are material to the charity's activities made up as follows:

	Movement in funds				Balance at 5 April 2022 £
	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Transfers £	
Unrestricted funds	65,352	30,550	(58,329)	-	37,573
	<u>65,352</u>	<u>30,550</u>	<u>(58,329)</u>	<u>-</u>	<u>37,573</u>

	Movement in funds				Balance at 5 April 2021 £
	Balance at 6 April 2020 £	Incoming resources £	Resources expended £	Transfers £	
Unrestricted funds	31,397	32,020	(158,065)	160,000	65,352
	<u>31,397</u>	<u>32,020</u>	<u>(158,065)</u>	<u>(160,000)</u>	<u>65,352</u>

### 14 Analysis of net assets between funds

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Fund balances at 5 April 2022 are represented by:						
Investments	-	969,175	969,175	-	942,912	942,912
Current assets/(liabilities)	37,573	13,189	50,762	65,352	7,311	72,663
	<u>37,573</u>	<u>982,364</u>	<u>1,019,937</u>	<u>65,352</u>	<u>950,223</u>	<u>1,015,575</u>

### 15 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

**THE CALYPSO BROWNING TRUST**

England & Wales - Charity number 281986

---

# Accounts

---

**CALYPSO BROWNING TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2021**

# CALYPSO BROWNING TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Mr J H C Saxton Ms V Browning
<b>Charity number</b>	281986
<b>Principal address</b>	2-6 Tenter Ground Spitalfields London E1 7NH
<b>Independent examiner</b>	Dale Mitchell FCCA Azets 9 Thorney Leys Park Witney Oxfordshire OX28 4GE
<b>Bankers</b>	Barclays Bank UK PLC 1 Churchill Place London E14 5HP
<b>Investment advisors</b>	Brewin Dolphin 1 Cavendish Road Leicester LE2 7PG United Kingdom

---

# CALYPSO BROWNING TRUST

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

---

# CALYPSO BROWNING TRUST

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 5 APRIL 2021**

---

The trustees present their report and financial statements for the year ended 5 April 2021.

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 Deed of Arrangement dated 26 November 1979 which was amended on 16 June 2020, 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 is a charitable Trust established by the Will of the late Mrs Calypso Browning who died on 15 October 1978, as varied by a Deed of Arrangement dated 26 November 1979 which was amended 16 June 2020. Trustees are required to distribute the income among charitable societies for the housing of persons in need and for animal welfare. The Trust distributes all income to those societies accordingly.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The Trustees undertake no activities to which the Charity Commission's guidance on public benefit applies.

### **Achievements and performance**

Our main activity is providing grants to animal welfare and homelessness charities. We have a number of charities that we are committed to give to because of our founding instrument – the will of Calypso Browning. We continue to give to these charities and also others that have a particularly strong case for our support. We prefer smaller charities and those who are tackling very tangible issues. Vicky Browning leads on homelessness grants and Joe Saxton leads on animal welfare. Distributions made in the year are detailed on page 8.

The value of investments held by the Trust has increased in the year from £879,304 to £942,912.

Trust income and expenditure is as detailed in the statement of financial activities as detailed on page 4.

### **Financial review**

The total unrestricted funds in hand at the end of the year were £65,352 which is an increase of £33,955 this year. The total endowment funds at the end of the year were £950,223 which is an increase of £48,161 this year.

The Trust distributes all its income to the charitable societies. Undistributed income at the year end is not a reserve, but only the result of fluctuating income and timing of distributions. During this year, and in the period since then, there have been no significant changes in income of the trust or in the pattern of distribution.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The investments are managed by Brewin Dolphin Ltd with an investment objective guideline for Income and Growth Return and the risk classification is classed as 'Diversified Risk'.

# CALYPSO BROWNING TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

---

### Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr J H C Saxton  
Ms V Browning

There are two trustees as detailed above. At present this number satisfies the need of the Trust, however when we need to recruit new trustees we will use networks and proactive recruitment approaches to find new trustees.

The trustees' report was approved by the Board of Trustees.



.....  
**Mr J H C Saxton**

Trustee

Dated: .....

27<sup>th</sup> July 2022

# CALYPSO BROWNING TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CALYPSO BROWNING TRUST

---

I report to the trustees on my examination of the financial statements of Calypso Browning Trust (the charity) for the year ended 5 April 2021.

#### **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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. 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.

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 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.



Dale Mitchell FCCA  
Azets  
9 Thorney Leys Park  
Witney  
Oxfordshire  
OX28 4GE

Dated: 01/02/2022

# CALYPSO BROWNING TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
<b>Income from:</b>							
Investments	2	32,020	-	32,020	40,769	-	40,769
<b>Expenditure on:</b>							
Raising funds	3	-	6,828	6,828	-	9,164	9,164
Charitable activities	4	158,065	-	158,065	48,758	-	48,758
<b>Total resources expended</b>		158,065	6,828	164,893	48,758	9,164	57,922
Net gains/(losses) on investments	8	-	214,989	214,989	-	(194,456)	(194,456)
<b>Net (outgoing)/incoming resources before transfers</b>		(126,045)	208,161	82,116	(7,989)	(203,620)	(211,609)
Gross transfers between funds		160,000	(160,000)	-	-	-	-
<b>Net movement in funds</b>		33,955	48,161	82,116	(7,989)	(203,620)	(211,609)
Fund balances at 6 April 2020		31,397	902,062	933,459	39,386	1,105,682	1,145,068
<b>Fund balances at 5 April 2021</b>		65,352	950,223	1,015,575	31,397	902,062	933,459

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

All income and expenditure derive from continuing activities.

# CALYPSO BROWNING TRUST

## BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	9		942,912		879,304
<b>Current assets</b>					
Debtors	10	257		257	
Cash at bank and in hand		73,983		58,235	
		<u>74,240</u>		<u>58,492</u>	
<b>Creditors: amounts falling due within one year</b>	11	(1,577)		(4,337)	
Net current assets			72,663		54,155
<b>Total assets less current liabilities</b>			<u>1,015,575</u>		<u>933,459</u>
<b>Capital funds</b>					
Endowment funds - general	12		950,223		902,062
<b>Income funds</b>					
Unrestricted funds	13		65,352		31,397
			<u>1,015,575</u>		<u>933,459</u>

The financial statements were approved by the Trustees on .....

27<sup>th</sup> January 2022



Mr J H C Saxton  
Trustee

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 5 APRIL 2021*

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The accounts have been prepared in accordance with the charity's Deed of Arrangement, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.2 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.3 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

#### **1.4 Resources expended**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

#### **1.5 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

### 2 Investment income

	2021	2020
	£	£
Income from listed investments	32,020	40,769

### 3 Raising funds

	2021	2020
	£	£
Investment management	6,828	9,164
	<u>6,828</u>	<u>9,164</u>

### 4 Charitable activities

	2021	2020
	£	£
Independent examiner fees	(1,080)	2,039
Bank charges	45	44
Subscriptions	100	-
	<u>(935)</u>	<u>2,083</u>
Grant funding of activities (see note 5)	159,000	46,675
	<u>158,065</u>	<u>48,758</u>

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

### 5 Grants payable

	2021 £
Grants to institutions:	
Shelter	5,000
Dogs Friends	2,500
Refugee Action	5,000
Homeless Link	5,000
PDSA	5,000
Standing Together	5,000
Compassion in World Farming	4,000
Dogs' Trust	5,000
Muslim Women's Network	5,000
RSPCA	5,000
British Horse Society	5,000
The Brooke	5,000
Southern Thailand Elephant Project	1,500
The Magpie Project	5,000
Education Tanzan	6,000
Kingfisher Café	1,000
Crossroads Derbyshire	10,000
Ferne Animal Sanctuary	2,500
Horse Sense Wirral	2,500
Spear London	5,000
The 999 Club + Lad	5,000
The Choir with No Name	5,000
Secret World Wildlife	2,500
Rushton Dog Rescue	2,500
This is Growth	5,000
RSPB Wales	2,500
Housing for Women	5,000
Whitechapel Mission	10,000
Crisis UK	5,000
West Yorkshire Dog Rescue	4,000
Emmaus UK	5,000
UK German Shepherd Rescue	2,500
Teckels Animal San	2,500
Prickles and Paws Hedgehog Rescue	2,500
Underdog International	2,500
Winter Comfort	5,000
Angels for Animals	2,500
	<hr/>
	154,000
	<hr/> <hr/>

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

---

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 7 Employees

The average monthly number of employees during the year was:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Total	-	-
	<u>          </u>	<u>          </u>

### 8 Net gains/(losses) on investments

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Revaluation of investments	244,266	(188,736)
Gain/(loss) on sale of investments	(29,277)	(5,720)
	<u>          </u>	<u>          </u>
	<u>214,989</u>	<u>(194,456)</u>

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

### 9 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2020	879,304
Additions	125,779
Valuation changes	214,990
Disposals	(277,161)
	<hr/>
At 5 April 2021	942,912
	<hr/>
<b>Carrying amount</b>	
At 5 April 2021	942,912
	<hr/> <hr/>
At 5 April 2020	879,304
	<hr/> <hr/>

#### Fixed asset investments revalued

All investments are carried at their fair value. The investments are managed by Brewin Dolphin who provide a valuation report at 5 April 2021. The valuations have been prepared, generally, on the basis of the middle market price at the close of business on the valuation date, and as supplied by external information providers.

### 10 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other debtors	257	257
	<hr/>	<hr/>

### 11 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	257	257
Accruals	1,320	4,080
	<hr/>	<hr/>
	1,577	4,337
	<hr/> <hr/>	<hr/> <hr/>

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

### 12 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds					
	Balance at 6 April 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 5 April 2021
	£	£	£	£	£	£
<b>Permanent endowments</b>						
Investment portfolio	902,062	-	(36,105)	(160,000)	244,266	950,223
	<u>902,062</u>	<u>-</u>	<u>(36,105)</u>	<u>(160,000)</u>	<u>244,266</u>	<u>950,223</u>
	<u><u>902,062</u></u>	<u><u>-</u></u>	<u><u>(36,105)</u></u>	<u><u>(160,000)</u></u>	<u><u>244,266</u></u>	<u><u>950,223</u></u>

	Movement in funds					
	Balance at 6 April 2019	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 5 April 2020
	£	£	£	£	£	£
<b>Permanent endowments</b>						
Investment portfolio	1,105,682	-	(9,164)		(194,456)	902,062
	<u>1,105,682</u>	<u>-</u>	<u>(9,164)</u>	<u>-</u>	<u>(194,456)</u>	<u>902,062</u>
	<u><u>1,105,682</u></u>	<u><u>-</u></u>	<u><u>(9,164)</u></u>	<u><u>-</u></u>	<u><u>(194,456)</u></u>	<u><u>902,062</u></u>

#### Transfer between funds

In July 2020 the Trust transferred £100,000 from the endowment fund to the unrestricted funds.  
In December 2020 the Trust transferred £60,000 from the endowment fund to the unrestricted funds.  
The net effect of these transfers was £160,000 for the year.

# CALYPSO BROWNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2021

#### 13 Unrestricted funds

These are unrestricted funds which are material to the charity's activities made up as follows:

	Movement in funds				Balance at 5 April 2021 £
	Balance at 6 April 2020 £	Incoming resources £	Resources expended £	Transfers £	
Unrestricted funds	31,397	32,020	(158,065)	160,000	65,352
	<u>31,397</u>	<u>32,020</u>	<u>(158,065)</u>	<u>160,000</u>	<u>65,352</u>

	Movement in funds				Balance at 5 April 2020 £
	Balance at 6 April 2019 £	Incoming resources £	Resources expended £	Transfers £	
Unrestricted funds	39,386	40,769	(48,758)	-	31,397
	<u>39,386</u>	<u>40,769</u>	<u>(48,758)</u>	<u>-</u>	<u>31,397</u>

#### 14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Fund balances at 5 April 2021 are represented by:						
Investments	-	942,912	942,912	-	879,304	879,304
Current assets/ (liabilities)	65,352	7,311	72,663	31,397	22,758	54,155
	<u>65,352</u>	<u>950,223</u>	<u>1,015,575</u>	<u>31,397</u>	<u>902,062</u>	<u>933,459</u>

#### 15 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).