

**Report of the Trustees and
Financial Statements
for the Year Ended 5th April 2021
for
The David Brooke Charity**

Towers + Gornall Ltd
Chartered Certified Accountants
Abacus House
The Ropewalk
Garstang
Preston
Lancashire
PR3 1NS

The David Brooke Charity

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The David Brooke Charity

Report of the Trustees for the Year Ended 5th April 2021

The trustees present their report with the financial statements of the charity for the year ended 5th April 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Public benefit

The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

The charity makes grants to institutions as set out below and maintains an investment portfolio in order to generate income to fund charitable donations.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the financial year ending 5 April 2021 the charity donated to thirty eight organisations a total of £82,850 as set out in note 5 to the financial statements. It is the policy of the trustees to donate to specific projects or equipment.

Investment performance

The trustees are authorised by the trust deed to invest in any stocks, funds of securities or investments for the time being authorised by law for the investment of trust funds, including the purchase of freehold or leasehold land having an unexpired term of at least sixty years. Discretionary investment powers have been delegated to Barclays Wealth & Investment Management. Barclays Wealth continues to manage the investments giving priority to stocks that produce a high yield to enable the charity to maximise donations. The income received in the year was £89,605 and the yield of the portfolio based on the value at the end of the years was approximately 2.7%.

During the 12 months to 5 April 2021, the portfolio delivered a return of 28.85%, although this was following the steep decline in markets in February and March 2020. The decline and subsequent recovery is well documented, although it is worth commenting that the overall 2020 performance remained positive for the portfolio, a 1.05% after costs, compared to a UK market which fell in double digits in 2020. The FTSE 100 index of top shares listed in London fell by 14.3% during 2020, the poorest performance among the largest international stock indices, and its biggest decline since 2008.

The portfolio continued to be invested with an objective to deliver an income and to have strategy appropriate for a UK charity with a long term investment horizon. With a longer term horizon, a large portion of the portfolio is invested in equities, and the portfolio is biased towards companies with a high and growing dividend yield. During the year many company dividends were impacted during the pandemic and therefore different ways have been considered to generate a return for the charity, particularly the total returns expected and delivered from investments.

The charity strategy continues to have restrictions for investments which may have a reputational risk to the charity, i.e. tobacco, armaments and gambling. All companies and investments in the portfolio are screened for the environmental social and governance ('ESG') purposes. When reviewing investments, the investment case and view is not based on the initial score or rating of the company; the direction of travel of the company is considered and companies which are taking positive action on ESG issues are preferred, as we believe this will help both society and the investment returns.

FINANCIAL REVIEW

Financial review

At the end of the year the value of the charity's investment portfolio was £3,277,757. The policy of the trustees is to make charitable donations out of investment income (net of costs).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The charity was created by Trust Deed dated 28 August 1981 for the transfer from Mr D Brooke of certain investments and to hold the capital and income of any property of the charity for such charitable purposes as the trustees may from time to time determine, and in particular for those charitable institutions concerned with the relief of children and young persons in need. Subsequently investments and cash have been transferred to the charity by Mr and Mrs D Brooke, Mr and Mrs N A Brooke and M J A Brooke.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

283658

The David Brooke Charity

Report of the Trustees for the Year Ended 5th April 2021

Principal address

Fairways, 17 Mill Lane
Great Harwood
Blackburn
Lancashire
BB6 7UQ

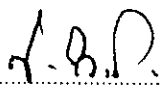
Trustees

Mr N A Brooke
Mr M J A Brooke
Mr D J Rusman

Independent Examiner

Mr Michael Gomall
Towers + Gomall Ltd
Chartered Certified Accountants
Abacus House
The Ropewalk
Garstang
Preston
Lancashire
PR3 1NS

Approved by order of the board of trustees on 29/03/2022 and signed on its behalf by:


.....
Mr N A Brooke - Trustee

Independent Examiner's Report to the Trustees of The David Brooke Charity

Independent examiner's report to the trustees of The David Brooke Charity

I report to the charity trustees on my examination of the accounts of The David Brooke Charity (the Trust) for the year ended 5th April 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Michael Gornall
Towers + Gornall Ltd
Chartered Certified Accountants
Abacus House
The Ropewalk
Garstang
Preston
Lancashire
PR3 1NS

Date: 07/12/2021

The David Brooke Charity

Statement of Financial Activities for the Year Ended 5th April 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		300	-
Investment income	2	87,180	116,528
Total		87,480	116,528
EXPENDITURE ON			
Raising funds	3	24,551	23,539
Charitable activities			
Grants for the benefit of children and young people		49,000	22,000
Grants to other institutions		33,850	92,500
Other		3,984	3,973
Total		111,385	142,012
Net gains/(losses) on investments		701,852	(557,438)
NET INCOME/(EXPENDITURE)		677,947	(582,922)
RECONCILIATION OF FUNDS			
Total funds brought forward		2,652,603	3,235,525
TOTAL FUNDS CARRIED FORWARD		3,330,550	2,652,603

The notes form part of these financial statements

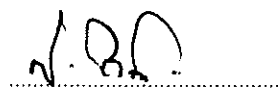
The David Brooke Charity

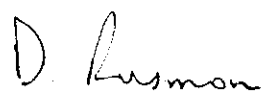
Balance Sheet

5th April 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Investments	7	3,277,757	2,628,849
CURRENT ASSETS			
Debtors: amounts falling due within one year	8	43,800	19,774
Cash at bank		18,521	10,531
		<u>62,321</u>	<u>30,305</u>
CREDITORS			
Amounts falling due within one year	9	(9,528)	(6,551)
NET CURRENT ASSETS		<u>52,793</u>	<u>23,754</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,330,550</u>	<u>2,652,603</u>
NET ASSETS		<u>3,330,550</u>	<u>2,652,603</u>
FUNDS	10		
Unrestricted funds		3,330,550	2,652,603
TOTAL FUNDS		<u>3,330,550</u>	<u>2,652,603</u>

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


Mr N A Brooke - Trustee


Mr D J Rusman - Trustee


Mr M J A Brooke - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 5th April 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

2. INVESTMENT INCOME

	2021 Unrestricted funds £	2020 Total funds £
Investment Income	89,605	115,905
Foreign exchange	(2,425)	623
	<u>87,180</u>	<u>116,528</u>

The David Brooke Charity

Notes to the Financial Statements - continued for the Year Ended 5th April 2021

3. RAISING FUNDS

Raising donations and legacies

	2021 Unrestricted funds £	2020 Total funds £
Support costs	-	(16)

Investment management costs

	2021 Unrestricted funds £	2020 Total funds £
Investment management fees	24,551	23,555
Aggregate amounts	24,551	23,539

4. GRANTS PAYABLE

	2021 £	2020 £
Grants for the benefit of children and young people	49,000	22,000
Grants to other institutions	33,850	92,500
	82,850	114,500

The David Brooke Charity

Notes to the Financial Statements - continued for the Year Ended 5th April 2021

4. GRANTS PAYABLE - continued

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

	2021 £	2020 £
Chorley Youth Zone	-	2,500
Assistance in Disability Dogs	-	3,000
Children with Cancer	-	1,000
RNIB	-	2,500
Clitheroe Youth Group	400	2,000
National Autistic Society	-	2,000
Yorkshire Dales Millennium Trust	-	4,000
The Salvation Army	-	3,000
Clic Sargent	-	3,500
The Movement Centre	-	3,000
Whish	-	1,500
Kidds	-	2,000
Blackburn Cathedral Music Outreach	-	3,300
Samaritans Blackburn	2,500	4,000
Level Water	-	3,000
British Red Cross	-	3,000
Harrogate Hospice	-	3,500
The Donna Louise Children's Hospice	-	1,600
Sunny Days Children's Fund	-	2,500
Rose Hill Youth Theatre	-	3,000
Maggie Cancer Caring Centre Manchester	2,500	3,000
Stockdales	3,000	3,000
Barnado's	3,000	3,000
Royal Society for Blind Children	2,000	3,000
Limbless Association	-	3,000
Inspire Youth Zone Chorley	-	1,000
The Children's Adventure Farm	-	3,150
Independent Living at Home	3,000	3,000
Action for Hearing Loss	-	3,000
The Children's Trust	2,500	3,000
Bolton Lads and Girls Club	2,500	1,500
Newlife	-	2,500
Brianwave	-	3,000
Cochlear Implant Children's Support Group	-	2,000
Great Ormond Street Hospital	1,500	1,000
Chronicle Sunshine Fund	-	3,000
British Stammering Association	-	3,000
Clitheroe Cooking Club	-	3,750
Warwickshire Young Carers	-	2,500
Safe Families for Children	2,300	2,500
East Lancashire Guides	2,000	3,000
Disabled Sailors Association	-	2,200
Partnership for Children	-	2,500
YESU	1,600	-
Medical Detection Dogs	1,700	-
Rockinghorse Childrens Charity	3,000	-
THOMAS Organisation	1,500	-
Child Bereavement UK	3,000	-
Life Cycle UK	2,500	-
RSPB	2,000	-
Outreach	2,050	-
In2Out	2,500	-
The Door Youth Project	3,000	-
The Brandon Trust	2,500	-
Down Syndrome Development Trust	2,000	-
Sheffield and Rotherham Wildlife Trust	1,500	-
Leeds Mencap	2,000	-
Forest of Avon Trust	1,500	-
Asthma Relief	1,900	-
Make Them Smile	2,200	-
Ocean Youth Trust North	3,000	-

The David Brooke Charity

Notes to the Financial Statements - continued for the Year Ended 5th April 2021

4. GRANTS PAYABLE - continued

Clatterbridge Cancer Charity	2,200	-
Roald Dahl's Childrens Charity	2,000	-
The Living Painting Trust	2,500	-
Lomond Mountain Rescue Team	2,500	-
Rotary Club of Church and Oswaldtwistle	1,500	-
RAW Workshop	1,500	-
Newlife	2,000	-
Douglas Bader Foundation	2,000	-
	<u>82,850</u>	<u>114,500</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

Trustee's expenses

There were no travel expenses paid during the year ended 5 April 2021 (£124 in 2020 to Mr D J Rusman).

6. INVESTMENT GAINS & LOSSES

	2021 £	2020 £
Realised investment gains/(losses)	6,690	14,061
Unrealised investment gains/(losses)	<u>695,162</u>	<u>(571,499)</u>
	<u>701,852</u>	<u>(557,438)</u>

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6th April 2020	2,628,849
Additions	1,264,234
Disposals	(1,310,488)
Revaluations	695,162
At 5th April 2021	<u>3,277,757</u>
NET BOOK VALUE	
At 5th April 2021	<u>3,277,757</u>
At 5th April 2020	<u>2,628,849</u>

ANALYSIS OF ASSETS HELD

	2021 Market Value £	2021 Cost £	2020 Market Value £	2020 Cost £
Equities - UK	1,151,601	999,949	1,267,912	1,405,924
Equities - Overseas	1,747,757	1,500,105	1,076,886	1,188,746
Fixed Interest - Emerging Market	145,273	151,104	43,974	51,174
Fixed Interest - UK	<u>233,126</u>	<u>231,756</u>	<u>240,077</u>	<u>257,723</u>
Totals	<u>3,277,757</u>	<u>2,882,914</u>	<u>2,628,849</u>	<u>2,903,567</u>

The David Brooke Charity

Notes to the Financial Statements - continued for the Year Ended 5th April 2021

7. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 5th April 2021 is represented by:

	Listed investments £
Valuation in 2021	<u>3,277,757</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Barclays income account	4,228	2,310
Barclays capital account	39,572	17,464
	<u>43,800</u>	<u>19,774</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accrued expenses	<u>9,528</u>	<u>6,551</u>

10. MOVEMENT IN FUNDS

	At 6/4/20 £	Net movement in funds £	At 5/4/21 £
Unrestricted funds			
General fund	2,652,603	677,947	3,330,550
TOTAL FUNDS	<u>2,652,603</u>	<u>677,947</u>	<u>3,330,550</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	87,480	(111,385)	701,852	677,947
TOTAL FUNDS	<u>87,480</u>	<u>(111,385)</u>	<u>701,852</u>	<u>677,947</u>

Comparatives for movement in funds

	At 6/4/19 £	Net movement in funds £	At 5/4/20 £
Unrestricted funds			
General fund	3,235,525	(582,922)	2,652,603
TOTAL FUNDS	<u>3,235,525</u>	<u>(582,922)</u>	<u>2,652,603</u>

The David Brooke Charity

Notes to the Financial Statements - continued for the Year Ended 5th April 2021

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	116,528	(142,012)	(557,438)	(582,922)
TOTAL FUNDS	<u>116,528</u>	<u>(142,012)</u>	<u>(557,438)</u>	<u>(582,922)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6/4/19 £	Net movement in funds £	At 5/4/21 £
Unrestricted funds			
General fund	3,235,525	95,025	3,330,550
TOTAL FUNDS	<u>3,235,525</u>	<u>95,025</u>	<u>3,330,550</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	204,008	(253,397)	144,414	95,025
TOTAL FUNDS	<u>204,008</u>	<u>(253,397)</u>	<u>144,414</u>	<u>95,025</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5th April 2021.

The David Brooke Charity

Detailed Statement of Financial Activities for the Year Ended 5th April 2021

	2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	300	-
Investment income		
Investment Income	89,605	115,905
Foreign exchange	(2,425)	623
	<u>87,180</u>	<u>116,528</u>
Total incoming resources	87,480	116,528
EXPENDITURE		
Investment management costs		
Investment management fees	24,551	23,555
Charitable activities		
Grants to institutions	82,850	114,500
Support costs		
Finance		
Bank charges	-	(16)
Governance costs		
Trustees' expenses	-	124
Accountancy and legal fees	3,984	3,849
	<u>3,984</u>	<u>3,973</u>
Total resources expended	<u>111,385</u>	<u>142,012</u>
Net income before gains and losses	(23,905)	(25,484)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	6,690	14,061
Net income	<u>(17,215)</u>	<u>(11,423)</u>

This page does not form part of the statutory financial statements