

**Report of the Trustees and
Financial Statements
for the Year Ended 5th April 2022
for
The David Brooke Charlty**

Towers + Gornall Ltd
Chartered Certified Accountants
River View
96 High Street
Garstang
Preston
Lancashire
PR3 1WZ

The David Brooke Charity

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The David Brooke Charity

Report of the Trustees for the Year Ended 5th April 2022

The trustees present their report with the financial statements of the charity for the year ended 5th April 2022. 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 2022 the charity donated to forty five organisations a total of £104,150 as set out in note 4 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 £90,528 and the yield of the portfolio based on the value at the end of the year was approximately 2.7%.

During the period the portfolio returned 7.7% with positive performance in 2021, although some of this was given up in 2022 as we saw the impact of inflation and central banks looking to slow the economy. Despite the conflict in Ukraine, the cost of living crisis, inflation and growth concerns the portfolio only dropped back 1.9% in the year to 5 April 2022. Our portfolio continues to have a balance between some of the UK dividend paying blue chip companies and some of the US growth names, where we see a lower yield but potentially more capital growth opportunities.

The overseas growth names helped to deliver the performance in 2021, and as the market focus turned to more of the 'value' companies, which are found in the UK market, this supported the performance of the overall portfolio in 2022. We continue to hold UK blue chip names such as Astra Zeneca, GSK, Reckitt Benckiser, Rio Tinto and Unilever, which have held up well in the current environment.

The portfolio is also weighted towards long-term equity growth opportunities, with a lower allocation to bonds, this also helped performance, as we saw interest rate expectations rise this impacts the valuations of fixed rate bonds.

Dividends have started to return and income received during the period 6 April 2021 to 5 April 2022 totalled £83,227.

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 £3,403,061. 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.

The David Brooke Charity

Report of the Trustees for the Year Ended 5th April 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

283658

Principal address

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

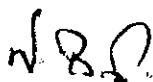
Trustees

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

Independent Examiner

Mr Michael Gornall
Towers + Gornall Ltd
Chartered Certified Accountants
River View
96 High Street
Garstang
Preston
Lancashire
PR3 1WZ

Approved by order of the board of trustees on 2nd November 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 2022.

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
River View
96 High Street
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Preston
Lancashire
PR3 1WZ

2nd November 2022

The David Brooke Charity

Statement of Financial Activities for the Year Ended 5th April 2022

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		-	299
Investment income	2	90,528	87,181
Total		<u>90,528</u>	<u>87,480</u>
EXPENDITURE ON			
Raising funds	3	24,773	24,551
Charitable activities			
Grants for the benefit of children and young people		33,150	49,000
Grants to other institutions		71,000	33,850
Other		3,800	3,984
Total		<u>132,723</u>	<u>111,385</u>
Net gains on investments		189,487	701,852
NET INCOME		147,292	677,947
RECONCILIATION OF FUNDS			
Total funds brought forward		3,330,550	2,652,603
TOTAL FUNDS CARRIED FORWARD		<u><u>3,477,842</u></u>	<u><u>3,330,550</u></u>

The David Brooke Charity

Balance Sheet 5th April 2022

		2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS	Notes		
Investments	7	3,403,061	3,277,757
CURRENT ASSETS			
Debtors: amounts falling due within one year	8	61,252	43,800
Cash at bank		23,507	18,521
		<u>84,759</u>	<u>62,321</u>
CREDITORS			
Amounts falling due within one year	9	(9,978)	(9,528)
NET CURRENT ASSETS		<u>74,781</u>	<u>52,793</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,477,842</u>	<u>3,330,550</u>
NET ASSETS		<u>3,477,842</u>	<u>3,330,550</u>
FUNDS	10		
Unrestricted funds		<u>3,477,842</u>	<u>3,330,550</u>
TOTAL FUNDS		<u>3,477,842</u>	<u>3,330,550</u>

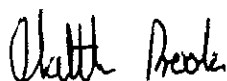
The financial statements were approved by the Board of Trustees and authorised for issue on 2nd November 2022 and were signed on its behalf by:



Mr N A Brooke - Trustee



Mr D J Rusman - Trustee



Mr M J A Brooke - Trustee

The David Brooke Charity

Notes to the Financial Statements for the Year Ended 5th April 2022

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

	2022 Unrestricted funds £	2021 Total funds £
Investment income	90,528	89,606
Foreign exchange	-	(2,425)
	<u>90,528</u>	<u>87,181</u>

The David Brooke Charity

Notes to the Financial Statements - continued for the Year Ended 5th April 2022

3. RAISING FUNDS

Investment management costs

	2022 Unrestricted funds £	2021 Total funds £
Investment management fees	<u>24,773</u>	<u>24,551</u>

4. GRANTS PAYABLE

	2022 £	2021 £
Grants for the benefit of children and young people	33,150	49,000
Grants to other institutions	<u>71,000</u>	<u>33,850</u>
	<u>104,150</u>	<u>82,850</u>

The David Brooke Charity

Notes to the Financial Statements - continued for the Year Ended 5th April 2022

4. GRANTS PAYABLE - continued

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

	2022 £	2021 £
Assistance in Disability Dogs	2,500	-
RNIB	3,150	-
Clitheroe Youth Group	-	400
Samaritans Blackburn	-	2,500
Level Water	2,000	-
British Red Cross	1,000	-
Sunny Days Children's Fund	2,500	-
Rose Hill Youth Theatre	2,000	-
Maggie Cancer Caring Centre Manchester	3,000	2,500
Stockdales	2,400	3,000
Barnado's	2,000	3,000
Royal Society for Blind Children	-	2,000
Independent Living at Home	3,000	3,000
Action for Hearing Loss	3,000	-
The Children's Trust	-	2,500
Bolton Lads and Girls Club	3,200	2,500
Brainwave	2,500	-
Great Ormond Street Hospital	-	1,500
Wellspring Family Centre	2,500	-
Chronicle Sunshine Fund	2,400	-
British Stammering Association	3,000	-
Safe Families for Children	2,250	2,300
East Lancashire Guides	-	2,000
Disabled Sailors Association	2,500	-
YESU	3,300	1,600
Medical Detection Dogs	2,000	1,700
Rockinghorse Childrens Charity	2,500	3,000
THOMAS Organisation	-	1,500
Child Bereavement UK	2,500	3,000
Life Cycle UK	-	2,500
RSPB	2,000	2,000
Outreach	2,200	2,050
In2Out	-	2,500
The Door Youth Project	-	3,000
The Brandon Trust	-	2,500
Down Syndrome Development Trust	-	2,000
Sheffield and Rotheram Wildlife Trust	-	1,500
Leeds Mencap	-	2,000
Forest of Avon Trust	2,300	1,500
Asthma Relief	-	1,900
Make Them Smile	-	2,200
Ocean Youth Trust North	-	3,000
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
Cpotential Trust	2,500	-
Cerebral Palsy	2,100	-
Child Action NW	2,000	-
No Way Trust	2,500	-
Bone Cancer Trust	2,600	-
Guide Association Lancs East	3,000	-
The Bridge Project	2,500	-
Platform 1	2,500	-
Marine Conservation Society	2,500	-

The David Brooke Charity

Notes to the Financial Statements - continued for the Year Ended 5th April 2022

4. GRANTS PAYABLE - continued

Florence Nightingale Hospital	2,000	-
NSARDA - National Search and Rescue Dogs Association	1,050	-
North Yorkshire Hospice	2,000	-
Calvert Trust	2,800	-
Linking Environment & Farming	2,000	-
Taylor Made Dreams	2,400	-
Lennox Children's Cancer Fund	2,000	-
Growing Well	2,000	-
Clitheroe Methodists	500	-
Brain Tumour Charity	1,500	-
British Wheelchair Sports	2,000	-
	<u>104,150</u>	<u>82,850</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

Trustee's expenses

There were no travel expenses paid during the year ended 5 April 2022 nor in the year ended 5 April 2021.

6. INVESTMENT GAINS & LOSSES

	2022 £	2021 £
Realised investment gains/(losses)	45,524	6,690
Unrealised investment gains/(losses)	<u>143,963</u>	<u>695,162</u>
	<u>189,487</u>	<u>701,852</u>

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6th April 2021	3,277,757
Additions	479,440
Disposals	(498,100)
Revaluations	143,964
At 5th April 2022	<u>3,403,061</u>
NET BOOK VALUE	
At 5th April 2022	<u>3,403,061</u>
At 5th April 2021	<u>3,277,757</u>

ANALYSIS OF ASSETS HELD

	2022 Market Value £	2022 Cost £	2021 Market Value £	2021 Cost £
Equities - UK	1,054,628	819,284	1,151,601	999,949
Equities - Overseas	1,857,815	1,381,877	1,747,757	1,500,105
Fixed Interest - Emerging Market	108,908	118,939	145,273	151,104
Fixed Interest - UK	<u>381,711</u>	<u>400,236</u>	<u>233,126</u>	<u>231,756</u>
Totals	<u>3,403,061</u>	<u>2,720,336</u>	<u>3,277,757</u>	<u>2,882,914</u>

The David Brooke Charity

Notes to the Financial Statements - continued for the Year Ended 5th April 2022

7. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 5th April 2022 is represented by:

	Listed investments £
Valuation in 2022	<u>3,403,061</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepaid donations	6,500	-
Barclays income account	2,093	4,228
Barclays capital account	52,659	39,572
	<u>61,252</u>	<u>43,800</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accrued expenses	<u>9,978</u>	<u>9,528</u>

10. MOVEMENT IN FUNDS

	At 6/4/21 £	Net movement in funds £	At 5/4/22 £
Unrestricted funds			
General fund	3,330,550	147,292	3,477,842
TOTAL FUNDS	<u>3,330,550</u>	<u>147,292</u>	<u>3,477,842</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	90,528	(132,723)	189,487	147,292
TOTAL FUNDS	<u>90,528</u>	<u>(132,723)</u>	<u>189,487</u>	<u>147,292</u>

Comparatives for 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>

The David Brooke Charity

Notes to the Financial Statements - continued for the Year Ended 5th April 2022

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	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>

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

	At 6/4/20 £	Net movement in funds £	At 5/4/22 £
Unrestricted funds			
General fund	2,652,603	825,239	3,477,842
TOTAL FUNDS	<u>2,652,603</u>	<u>825,239</u>	<u>3,477,842</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	178,008	(244,108)	891,339	825,239
TOTAL FUNDS	<u>178,008</u>	<u>(244,108)</u>	<u>891,339</u>	<u>825,239</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5th April 2022.

The David Brooke Charity

Detailed Statement of Financial Activities for the Year Ended 5th April 2022

	2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	299
Investment income		
Investment Income	90,528	89,606
Foreign exchange	-	(2,425)
	<u>90,528</u>	<u>87,181</u>
Total Incoming resources	90,528	87,480
EXPENDITURE		
Investment management costs		
Investment management fees	24,773	24,551
Charitable activities		
Grants to institutions	104,150	82,850
Support costs		
Governance costs		
Accountancy and legal fees	3,800	3,984
Total resources expended	<u>132,723</u>	<u>111,385</u>
Net income before gains and losses	(42,195)	(23,905)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	45,523	6,690
Net income	<u>3,328</u>	<u>(17,215)</u>