

**SWINFEN BROUN CHARITABLE TRUST**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 JULY 2025**

**Dains Audit Ltd  
Chartered Accountants  
2 Chamberlain Square  
Paradise Circus  
Birmingham  
B3 3AX**

**SWINFEN BROUN CHARITABLE TRUST  
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FOR THE YEAR ENDED 31 JULY 2025**

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**SWINFEN BROUN CHARITABLE TRUST  
ANNUAL REPORT  
FOR THE YEAR ENDED 31 JULY 2025**

**Reference and administrative information**

**Trustees:**

The Charity trustees who served during the year are:

A F Smith	Chairman
R P Yardley	Vice Chairman
Mr J Anketell	
Mrs M G Boyle	
Mr I J Checkland	
Mrs J M Eagland	
Mrs J H Fox	
Mrs J A Greaves	
Mrs J Guest	
C A Lamb	Expired 31 July 2025
Mrs S A de Marco	Appointed 22 August 2025
Mrs J L Sugden	Appointed 31 March 2025
A D Thompson	Terminated 16 April 2025
M A Warfield	

Mrs J Eagland, Mr A D Thompson, Mrs M G Boyle, Mrs J A Greaves, Mr A F Smith, Mr P Yardley and Mr I J Checkland are trustees appointed from among former Mayors. Mr C A Lamb, Mr M A Warfield, Mrs J Sugden, Mrs J Guest, Mr J Anketell, Mrs J H Fox and Mrs S A de Marco are trustees appointed by District Councillors.

**Principal Address:** S R James  
The Clerk to the Trustees  
Swinfen Broun Charitable Trust  
PO Box 8680  
Burton on Trent  
DE14 9QB

**Website address:** [www.swinfenbroun.org.uk](http://www.swinfenbroun.org.uk)

**Registered Charity Number:** 503515

**Independent Examiner:** M Gurney FCCA, DChA  
of Dains Audit Ltd  
Chartered Accountants  
2 Chamberlain Square  
Paradise Circus  
Birmingham  
B3 3AX

**Principal Bankers:** National Westminster Bank plc  
Market Street  
Lichfield  
Staffs  
WS13 6LE

**SWINFEN BROUN CHARITABLE TRUST  
ANNUAL REPORT  
FOR THE YEAR ENDED 31 JULY 2025**

**Reference and administrative information (Continued)**

**Report of the Trustees for the year ended 31 July 2025**

The Trustees present their report along with the financial statements of the charity for the year ended 31 July 2025.

The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published effective 1 January 2019.

**Structure, Governance and Management**

Swinfen Broun Charitable Trust was established by deed of trust dated 6 November 1973 and registered with the Charity Commissioners on 28 January 1974. The assets of the Trust derive from the estate of the late Colonel Swinfen Broun, who died in 1948 and from a donation from the late Sir Richard Cooper. The Charity is an unincorporated association.

The charity does not actively fundraise and seeks to continue the philanthropic work desired by the donor through the careful stewardship of its existing resources.

The trust deed provides for the appointment of up to twelve trustees. At present the trustee body is made up of six trustees elected by the Councillors of Lichfield District Council (City Wards) and six trustees elected by the Committee of Management from among former mayors of Lichfield City Council. Elected trustees serve for a period of four years.

At the quarterly trustees' meetings, the trustees agree the broad strategy and area of activity for the Charity including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing of applications prior to consideration by the trustees is delegated to the Clerk.

Newly appointed trustees are provided with a pack which includes a copy of the governing document, a copy of the most recent annual report and accounts, copy minutes of previous trustees' meetings and a copy of the Charity Commission guidance "The Essential Trustee" prior to attending their first trustees' meeting.

**SWINFEN BROUN CHARITABLE TRUST  
ANNUAL REPORT  
FOR THE YEAR ENDED 31 JULY 2025**

**Risk Review**

The trustees have examined the major internal and external risks which the Charity faces and confirm that systems have been established to minimise these risks.

**Objectives and Activities for the Public Benefit**

The Charity derives its income from its portfolio of investments.

After paying the expenses incidental to the management of the Charity any surplus is available for such exclusively charitable institutions or purposes as the Trustees think fit provided that no part of the Trust fund or income is applied for the benefit of an ecclesiastical charity or charity for the relief of poverty.

Without prejudice to the generality of the foregoing, the Trustees may apply the charity funds for one or more of the following objects within the geographical limits of the boundaries of the City of Lichfield.

1. To provide or maintain or assist in the provision or maintenance of public halls, meeting places, playing fields, sports facilities for the public at large in the interest of social welfare, with the object of improving their condition of life, places for housing the arts, libraries, museums or other educational institutions to which the public have access;
2. To provide or maintain or assist in the provision or maintenance of public gardens or public open spaces;
3. To provide or maintain or assist in the provision or maintenance of equipment or items for use in or with any of the objects mentioned above.

The Charity is well known in Lichfield and is committed to helping organisations and individuals in the City of Lichfield who qualify for such help within the terms of the Trust Deed. A special effort is made to ensure that the facilities offered by the Trust are known to and understood by those who need financial assistance. Each application is dealt with on its own merits.

**Financial Review**

Direct charitable expenditure during the year totalled £30,783. A detailed breakdown of this is given in note 2 to the financial statements. Free reserves at 31 July 2025 totalled £141,035.

The reserves policy is to maintain free reserves within the range £50,000 to £75,000 in order to cover twelve months management and administration costs and to enable the charity to respond to any large/ deserving applications which may be received in the future. The level of reserves is monitored and the reserves policy is reviewed by the trustees on an annual basis.

The Trustees have considered the most appropriate policy for investing funds and have found that specialised unit trusts, designed for the charity sector, meet their requirements. The Trustees review the performance of the portfolio annually.

**SWINFEN BROUN CHARITABLE TRUST  
ANNUAL REPORT  
FOR THE YEAR ENDED 31 JULY 2025 (Continued)**

**Public Benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and have complied with their duties under the Charities Act 2011.

**Trustees' Responsibilities in Relation to the Financial Statements**

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

A F Smith

Date        September 24, 2025

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SWINFEN BROUN CHARITABLE TRUST**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2025 which are set out on pages 6-10.

### **Responsibilities and basis of report**

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

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

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

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

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

M Gurney FCCA, DChA  
Chartered Accountant  
of Dains Audit Limited  
2 Chamberlain Square  
Paradise Circus  
Birmingham  
B3 3AX

September 24, 2025

**SWINFEN BROUN CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 JULY 2025**

	Notes	Income Fund £	Endowment Fund £	Total 2025 £	Total 2024 £
<b>Income from:</b>					
<b>Charitable Activities</b>					
Rental Income		52		52	52
<b>Investments</b>					
Income from Listed Investments		30,843		30,843	29,380
Bank Interest		7,632		7,632	8,858
<b>Total Income</b>		<u>38,527</u>		<u>38,527</u>	<u>38,290</u>
<b>Expenditure</b>					
Charitable Grants	2	30,783		30,783	13,635
Clerk's Salary		6,000		6,000	6,000
Printing, Stationery and Sundries		970		970	844
Independent Examiner's Fees	3	1,260		1,260	1,240
<b>Total</b>		<u>39,013</u>		<u>39,013</u>	<u>21,719</u>
Gains and losses on revaluation and on investment asset disposals Unrealised		2,610	15,355	17,965	47,900
<b>Net Income/(Expenditure)</b>		2,124	15,355	17,479	64,471
<b>Other recognised gains</b>					
Gain on disposal of piano			2,449	2,449	
<b>Net movement in funds</b>		2,124	17,804	19,928	64,471
Total funds brought forward		138,911	609,480	748,391	683,920
<b>Total funds carried forward</b>		<u>141,035</u>	<u>627,284</u>	<u>768,319</u>	<u>748,391</u>



**SWINFEN BROUN CHARITABLE TRUST**  
**BALANCE SHEET**  
**31 JULY 2025**

	Notes	2025 £	£	2024 £	£
<b>Fixed Assets</b>					
<b>Tangible Fixed Assets held for Charity Use</b>					
Freehold Land and Buildings	5		9,877		9,877
Other Tangible Fixed Assets	6		-		4,844
<b>Investments</b>					
Listed Investments	7		<u>586,672</u>		<u>568,707</u>
			596,549		583,428
<b>Current Assets</b>					
Debtors	8	611		706	
Balances at Bank:					
Deposit		173,631		165,484	
Current		<u>1,839</u>		<u>84</u>	
		176,081		166,274	
<b>Current Liabilities</b>					
Creditors	9	<u>4,311</u>		<u>1,311</u>	
Net Current Assets			171,770		164,963
Net Assets			<u><u>768,319</u></u>		<u><u>748,391</u></u>
Represented By:					
Endowment Fund			627,284		609,480
Unrestricted Income Fund			<u>141,035</u>		<u>138,911</u>
			<u><u>768,319</u></u>		<u><u>748,391</u></u>

These financial statements were approved by the Board of Trustees on 24 September 2025 and signed on their behalf by:

A F Smith

R Yardley

**SWINFEN BROUN CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

**1 Accounting Policies**

**General**

These financial statements have been prepared under the historic cost convention, except for investments, which are included on the basis set out in note 7.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK & Republic of Ireland (FRS 102) effective 1 January 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

These financial statements have been prepared on an accruals basis.

**Grants**

Grants payable are charged in the year when the offer is conveyed to the recipient, except where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

**2 Charitable Grants**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Lichfield Garrick Theatre	2,500	
Lichfield Garrick Theatre	5,393	
Lichfield Waterworks Trust	4,200	1,000
St Giles Hospice	5,000	
Lichfield Community Sports	1,000	
Lichfield Arts FUSE Festival	3,000	3,000
LDC - Proms in the Park	3,000	3,000
Lichfield Arts (Blues and Jazz)	2,000	
Lichfield Gospel Choir	1,000	
Lichfield Shrievalty Association	2,000	2,000
Lichfield Arts Festival of Folk	1,000	1,500
Staffordshire Search and Rescue Team	550	
Lichfield Bower		200
Lichfield Pride		1,000
Lichfield Festival		750
Guild of St Mary's Centre: The Hub at St Mary's		4,000
Grants to one individual (2024 - none)	140	
	<u>30,783</u>	<u>15,450</u>
Less lapsed grants:		
Lichfield Garrick Theatre		2,500
Grant to individual		315
		2,815
	<u>30,783</u>	<u>12,635</u>

**SWINFEN BROUN CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

**3 Independent Examiner's Fees**

	2025 £	2024 £
In respect of Independent Examination	600	570
In respect of Other Services	660	670
	<u>1,260</u>	<u>1,240</u>

**4 Trustees Remuneration and Expenses**

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them.

No expenses were paid to any trustee during the year.

A dinner was held for trustees at a cost of £265 (2024 - £436).

**5 Freehold Land and Buildings**

	At 31.07.24 and 31.07.25 £
Frank Halfpenny Hall at cost	7,377
Land at rear of Hall at cost	2,500
	<u>9,877</u>

No depreciation is provided on the Frank Halfpenny Hall, as the Hall is maintained in an adequate state of repair such that its residual value is at least equal to its net book value.

**6 Other Tangible Fixed Asset**

	At 31.07.25	At 31.07.24
	£	£
Steinway Grand Piano at cost	4,844	4,844
Sale proceeds	(7,293)	
Profit on disposal	2,449	
	<u>-</u>	<u>4,844</u>

**7 Listed Investments**

	Income Fund £	Endowment Fund £	Total 2025 £	Total 2024
Investments held at 1.08.24	102,203	466,504	568,707	520,807
Increase/(Decrease) in market value	2,610	15,355	17,965	47,900
Investments held at 31.07.25	<u>104,813</u>	<u>481,859</u>	<u>586,672</u>	<u>568,707</u>
Historic Cost	<u>8,557</u>	<u>76,060</u>	<u>84,617</u>	<u>84,617</u>

The investments comprise the following:

	Market Value 31.07.25 £	Market Value 31.07.24 £
30,830 M & G Charifund Income Units	495,990	483,639
82,199 Invesco UK Equity Income Fund Income units	90,682	85,068
	<u>586,672</u>	<u>568,707</u>

**SWINFEN BROUN CHARITABLE TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

**8 Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Accrued income	611	706
	<u>611</u>	<u>706</u>

**9 Creditors**

Creditors and accrued expenses	1,311	1,311
Grants authorised but not paid	3,000	
	<u>4,311</u>	<u>1,311</u>

**10 Analysis of Net Assets Between Funds**

	<b>Accumulated Income Fund</b>	<b>Endowment Fund</b>	<b>Total 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	104,813	491,736	596,549
Current Assets	40,533	135,548	176,081
Current Liabilities	(4,311)		(4,311)
Fund Balance	<u>141,035</u>	<u>627,284</u>	<u>768,319</u>

	<b>Accumulated Income Fund</b>	<b>Endowment Fund</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	102,203	481,225	583,428
Current Assets	38,019	128,255	166,274
Current Liabilities	(1,311)		(1,311)
Fund Balance	<u>138,911</u>	<u>609,480</u>	<u>748,391</u>

**11 Related Parties**

The Charity has a very close relationship with Lichfield District Council and Lichfield City Council. Six of the Trustees are appointed by the District Councillors and the remaining six Trustees are appointed from among former Mayors of the City of Lichfield. Grants to Lichfield District Council and Lichfield City Council are disclosed in note 2 to the financial statements.