

THE BROOKES MEMORIAL FUND

England & Wales - Charity number 511101

Details

Status Registered

Legal form Trust

Registered 1981-02-27

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

Contact

Address Pear Tree Cottage
Yarrington Road
Alfrick
Worcester
WR6 5EX

Phone 07812743485

Email brookesmemorialfund@gmail.com

Website [no.website](#)

Activities

Objects: TO ADVANCE EDUCATION BY PROVIDING BURSARIES AT INDEPENDENT SCHOOLS IN THE AREA OF THE COUNTY OF WORCESTER AS IT EXISTED IMMEDIATELY BEFORE THE COMING INTO FORCE OF THE LOCAL GOVERNMENT ACT 1972

Activities: The activities of the charity advance education by providing bursaries at independent schools in Worcestershire for local children.

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** FORMER COUNTY OF WORCESTER
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-10-09	£28,591	£29,891	-	-
2024-10-09	£27,720	£24,854	-	-
2023-10-09	£25,890	£28,072	-	-
2022-10-09	£25,300	£28,887	-	-
2021-10-09	£203,420	£219,004	-	-
2020-10-09	£24,419	£34,732	-	-

Trustees

Name	Role	Appointed
ANDREW WOOD		2012-06-15
Philip George Mackie		2026-05-21
RICHARD JOHN WILKES		2011-05-17

THE BROOKES MEMORIAL FUND

England & Wales - Charity number 511101

Accounts

THE BROOKES MEMORIAL FUND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 9 OCTOBER 2025

THE BROOKES MEMORIAL FUND

YEAR ENDED 9 OCTOBER 2025

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THE BROOKES MEMORIAL FUND

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 9 OCTOBER 2025

The Brookes Memorial Fund, 1-3, College Yard, Worcester WR1 2LB is registered with the Charity Commission (no. 511101) and constituted by Deed of Trust dated 9 October 1980.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts, and comply with the governing document and applicable law.

The charity trustees during the year ended 9 October 2025 were:

M. Mylechreest

R. J. Wilkes

A. Wood

Trustees are elected by the present or surviving trustees.

The charity's advisers during the year ended 9 October 2025 were:

Solicitors Hallmark Whatley Hulme LLP, 3-5 Sansome Place, Worcester,
WR1 1UQ

Administrator Louise Ruane, Pear Tree Cottage, Yarrington Road, Alfrick ,
Worcestershire, WR6 5EX

Bankers Lloyds Bank plc, The Cross, Worcester, WR1 3PY

Stockbrokers Canaccord Genuity Wealth Management, Princes Drive,
Worcester, WR1 2AB

Independent Examiner Melissa Godwin ACCA ACA, The Richards Sandy Partnership
Limited, Chartered Certified Accountants, Thorneloe House, 25
Barbourne Road, Worcester, WR1 1RU

The object of the charity is to advance education by providing bursaries at independent schools in Worcestershire for local children. The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Fund's aims and objectives and in planning future activities and setting the grant making policy for the year.

In accordance with the Trust Deed, awards are made for one year only but will be favourably reviewed for future years provided that parental circumstances have not changed significantly and the student's progress is satisfactory.

Cash reserves of the Income Fund at the year end were £74,710 (2024 - £70,867). The trustees' policy is to retain sufficient reserves to cover grants awarded for the next 12 months and the potential renewal of those grants subject to renewal criteria for the foreseeable future. The trustees' policy also includes retention of £20,000 earmarked for unforeseen emergency cases.

THE BROOKES MEMORIAL FUND

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 9 OCTOBER 2025

Review of Financial Activities

The charity's income fund receipts amounted to £28,380 (2024 - £27,657). Grants were paid to 6 (2024 - 5) students, amounting to £19,514 (2024 - £11,000) and administration expenses of £5,022 (2024 - £4,998) were paid. Bank balances at 9 October 2025 were £74,710 (2024 - £70,867) on Income Fund and £31,942 (2024 - £6,071) on Capital Fund. The Capital Fund investments had a market value of £586,917 at 9 October 2025 (2024 - £592,575). The activities of the charity remained unchanged and consistent with the charity's objectives throughout the year. There have been no changes in these activities since the year end.

Investment Policy

The Trustees have delegated the powers of investment management to Canaccord Genuity Wealth Management. The objectives of the investment policy are to ensure the creation of sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance, and if possible, enhancement of the value of invested funds.



A. Wood

For and on behalf of the Trustees

Date: 21.5.26 .

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BROOKES MEMORIAL FUND

I report to the charity trustees on my examination of the accounts of the charity for the year ended 9th October 2025 which are set out on pages 4 to 7.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts 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 did not accord with those records.

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.

 . 12.06.26.

**Melissa Godwin ACCA ACA
The Richards Sandy Partnership Limited
Chartered Certified Accountants
Thorneloe House
25 Barbourne Road
Worcester
WR1 1RU**

THE BROOKES MEMORIAL FUND
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 9 OCTOBER 2025

	2025		2024	
	UNRESTRICTED INCOME FUND	RESTRICTED CAPITAL FUND	TOTAL FUNDS	TOTAL FUNDS
	£	£	£	£
Receipts				
Investment income:				
Dividends and interest from listed investments	26,230	211	26,441	25,318
Bank and other deposit interest	2,150	-	2,150	2,402
Proceeds of sale of investments	-	51,119	51,119	47,927
Total receipts	28,380	51,330	79,710	75,647
Payments				
Direct charitable expenditure:				
Grants to students	19,514	-	19,514	11,000
Investment management charges	-	5,355	5,355	8,856
Administration	4,500	-	4,500	4,500
Independent Examination	522	-	522	498
Purchase of investments	-	20,104	20,104	43,099
Total payments	24,536	25,459	49,995	67,953
Net receipts/(payments) for the year	3,844	25,871	29,715	7,694
Bank balances at 9 October 2024	70,867	6,071	76,938	69,244
Bank balances at 9 October 2025	74,711	31,942	106,653	76,938

THE BROOKES MEMORIAL FUND

STATEMENT OF ASSETS AND LIABILITIES

AS AT 9 OCTOBER 2025

	UNRESTRICTED INCOME FUND	2025 RESTRICTED CAPITAL FUND	TOTAL FUNDS	2024 TOTAL FUNDS
	£	£	£	£
Cash and bank deposits:				
Bank current account	23,972	-	23,972	21,728
Stockbroker deposit account	-	31,944	31,944	6,621
Charities deposit fund	50,738	-	50,738	48,589
	<u>74,710</u>	<u>31,944</u>	<u>106,654</u>	<u>76,938</u>
Investment assets:				
Investments at market value (see page 7)	<u>-</u>	<u>586,917</u>	<u>586,917</u>	<u>592,575</u>
Liabilities:				
Independent Examiner's fees	<u>522</u>	<u>-</u>	<u>522</u>	<u>498</u>

Approved on behalf of the Trustees



A Wood

Date: 21.5.26 .

THE BROOKES MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 9 OCTOBER 2025

1 Accounting policies

The accounts have been prepared under the receipts and payments basis in accordance with the Statement of Recommended Practice and comply with the Charities Act 2011. This basis is considered appropriate as receipts from the sale of investments do not form part of the charitable income.

The investments have been valued at market value by Canaccord Genuity Wealth Management, a firm authorised and regulated by the Financial Conduct Authority. Short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value are treated as being cash equivalents

2 Funds

The Capital Fund represents the original capital of the charity. It is a restricted fund held for investment purposes the income of which is to be used for the objects of the charity.

The Income Fund represents the unexpended income of the charity. It is an unrestricted fund.

3 Trustees' Remuneration and Expenses

The charity employs no staff and during the year it was administered by L Ruane on behalf of the trustees.

The trustees were paid no remuneration and did not receive any reimbursed expenses during the year (2024 Nil).

4 Related Party Transactions

There are no related party transactions to report during this year or the preceding year.

THE BROOKES MEMORIAL FUND

England & Wales - Charity number 511101

Accounts

THE BROOKES MEMORIAL FUND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 9 OCTOBER 2024

THE BROOKES MEMORIAL FUND

YEAR ENDED 9 OCTOBER 2024

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THE BROOKES MEMORIAL FUND

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 9 OCTOBER 2024

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The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts, and comply with the governing document and applicable

The charity trustees during the year ended 9 October 2024 were:

M. Mylechreest

R. J. Wilkes

A. Wood

Trustees are elected by the present or surviving trustees.

The charity's advisers during the year ended 9 October 2024 were:

Solicitors	Hallmark Whatley Hulme LLP, 3-5 Sansome Place, Worcester, WR1 1UQ
Administrator	Bryony Gaskell, 57 Geraldine Road, Malvern, Worcestershire, WR14 3NU
Bankers	Lloyds Bank plc, The Cross, Worcester, WR1 3PY
Stockbrokers	Canaccord Genuity Wealth Management, Princes Drive, Worcester, WR1 2AB
Independent Examiner	Melissa Godwin ACCA ACA, The Richards Sandy Partnership Limited, Chartered Certified Accountants, Thorneloe House, 25 Barbourne Road, Worcester, WR1 1RU

The object of the charity is to advance education by providing bursaries at independent schools in Worcestershire for local children. The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Fund's aims and objectives and in planning future activities and setting the grant making policy for the year.

In accordance with the Trust Deed, awards are made for one year only but will be favourably reviewed for future years provided that parental circumstances have not changed significantly and the student's progress is satisfactory.

Cash reserves of the Income Fund at the year end were £70,867 (2023 - £59,208). The trustees' policy is to retain sufficient reserves to cover grants awarded for the next 12 months and the potential renewal of those grants subject to renewal criteria for the foreseeable future. The trustees' policy also includes retention of £20,000 earmarked for unforeseen emergency cases.

THE BROOKES MEMORIAL FUND

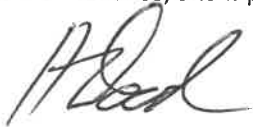
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 9 OCTOBER 2024

Review of Financial Activities

The charity's income fund receipts amounted to £27,657 (2023 - £25,921). Grants were paid to 5 (2023 - 6) students, amounting to £11,000 (2023 - £16,694) and administration expenses of £4,998 (2023 - £4,974) were paid. Bank balances at 9 October 2024 were £70,867 (2023 - £59,208) on Income Fund and £6,071 (2023 - £10,036) on Capital Fund. The Capital Fund investments had a market value of £592,575 at 9 October 2024 (2023 - £537,900). The activities of the charity remained unchanged and consistent with the charity's objectives throughout the year. There have been no changes in these activities since the year end.

Investment Policy

The Trustees have delegated the powers of investment management to Canaccord Genuity Wealth Management. The objectives of the investment policy are to ensure the creation of sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance, and if possible, enhancement of the value of invested funds.



A. Wood
For and on behalf of the Trustees

Date: 23/5/25

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BROOKES MEMORIAL FUND

I report to the charity trustees on my examination of the accounts of the charity for the year ended 9th October 2024 which are set out on pages 4 to 7.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts 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 did not accord with those records.

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.



Melissa Godwin ACCA ACA
The Richards Sandy Partnership Limited
Chartered Certified Accountants
Thorneloe House
25 Barbourne Road
Worcester
WR1 1RU

THE BROOKES MEMORIAL FUND

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 9 OCTOBER 2024

	UNRESTRICTED INCOME FUND	2024 RESTRICTED CAPITAL FUND	TOTAL FUNDS	2023 TOTAL FUNDS
	£	£	£	£
Receipts				
Investment income:				
Dividends and interest from listed investments	25,255	63	25,318	24,253
Bank and other deposit interest	2,402	-	2,402	1,727
Proceeds of sale of investments	-	47,927	47,927	25,161
Total receipts	<u>27,657</u>	<u>47,990</u>	<u>75,647</u>	<u>51,141</u>
Payments				
Direct charitable expenditure:				
Grants to students	11,000	-	11,000	16,694
Investment management charges	-	8,856	8,856	6,404
Administration	4,500	-	4,500	4,500
Independent Examination	498	-	498	474
Purchase of investments	-	43,099	43,099	17,744
Total payments	<u>15,998</u>	<u>51,955</u>	<u>67,953</u>	<u>45,816</u>
Net receipts/(payments) for the year	11,659	(3,965)	7,694	5,325
Bank balances at 9 October 2023	59,208	10,036	69,244	63,919
Bank balances at 9 October 2024	<u><u>70,867</u></u>	<u><u>6,071</u></u>	<u><u>76,938</u></u>	<u><u>69,244</u></u>

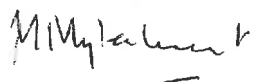
THE BROOKES MEMORIAL FUND

STATEMENT OF ASSETS AND LIABILITIES

AS AT 9 OCTOBER 2024

	UNRESTRICTED INCOME FUND	2024 RESTRICTED CAPITAL FUND	TOTAL FUNDS	2023 TOTAL FUNDS
	£	£	£	£
Cash and bank deposits:				
Bank current account	21,728	-	21,728	13,022
Stockbroker deposit account	550	6,071	6,621	10,036
Charities deposit fund	48,589	-	48,589	46,186
	<u>70,867</u>	<u>6,071</u>	<u>76,938</u>	<u>69,244</u>
Investment assets:				
Investments at market value (see page 7)	<u>-</u>	<u>592,575</u>	<u>592,575</u>	<u>537,900</u>
Liabilities:				
Independent Examiner's fees	<u>498</u>	<u>-</u>	<u>498</u>	<u>474</u>

Approved on behalf of the Trustees



M Mylechreest

Date:

22/5/25

THE BROOKES MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 9 OCTOBER 2024

1 Accounting policies

The accounts have been prepared under the receipts and payments basis in accordance with the Statement of Recommended Practice and comply with the Charities Act 2011. This basis is considered appropriate as receipts from the sale of investments do not form part of the charitable income.

The investments have been valued at market value by Canaccord Genuity Wealth Management, a firm authorised and regulated by the Financial Conduct Authority.

2 Funds

The Capital Fund represents the original capital of the charity. It is a restricted fund held for investment purposes the income of which is to be used for the objects of the charity.

The Income Fund represents the unexpended income of the charity. It is an unrestricted fund.

3 Trustees' Remuneration and Expenses

The charity employs no staff and during the year it was administered by B Gaskell on behalf of the trustees.

The trustees were paid no remuneration and did not receive any reimbursed expenses during the year (2023 Nil).

4 Related Party Transactions

There are no related party transactions to report during this year or the preceding year.

**THE BROOKES MEMORIAL FUND
FOR THE YEAR ENDED 9 OCTOBER 2024
SCHEDULE OF INVESTMENTS**

DESCRIPTION	AS AT 9.10.23		AS AT 9.10.24		Realised gain/(loss) over period held	Realised gain/(loss) compared to prior year market value	Unrealised gain/(loss) over period held	Unrealised gain/(loss) compared to prior year market value
	Holding	Cost	Market value	Market value				
	£	£	£	£				
BB Healthcare Trust Plc Redeemable Ord	6,000	11,895	7,980	6,000	11,895	8,820	840	
Blackrock Fund Managers Ltd Continental European Income I	11,750	19,897	19,844	11,750	19,897	22,170	2,326	
Blackrock Greater Euro Inv Tst Ord	1,750	11,932	8,584	1,750	11,932	10,185	1,601	
Diverse Income Trust Plus Plc Ord GBP0.001	17,500	14,865	13,615	17,500	14,722	(143)	1,107	
Dunedin Income Growth Invest Trust Ord GBP0.25	5,750	14,905	14,893	5,750	14,905	16,158	1,265	
Ecclesiastical Insurance Office 8.625% Non Cum Irrd Pref	18,100	24,457	21,992	18,100	24,457	24,345	2,353	
EcoFin GBL Utilities & Infr Tr Plc Ord	9,250	15,972	13,551	9,250	15,972	17,991	4,440	
Fidelity Investment funds	7,500	16,291	16,590	7,500	16,291	19,410	3,119	
Gam Star Fund Credit Opportunities QZ GBP DIS	2,700	28,285	21,556	2,700	28,285	24,305	2,820	
HCL Infrastructure Ord .0001p	12,000	20,299	14,040	12,000	20,299	15,624	2,749	
Hipgnosis Songs Fund Ltd Ord	15,250	17,867	11,133	15,250	10,037	(7,850)	1,584	
Impax Funds (Ireland) Environmental Mkts	12,700	21,940	18,453	12,700	21,940	20,942	2,489	
Invesco Markets II Plc 500 Equal Weight UCITS				325	13,706	14,087	381	
Foresight Environmental Infrastruct	18,950	19,649	18,302	18,950	19,649	16,771	(2,878)	
J P Morgan Asian Investment Trust	5,360	19,790	18,385	5,360	19,790	20,314	1,929	
J P Morgan US Equity Fund C Income	5,200	15,104	21,710	5,200	15,104	19,004	2,304	
Jupiter Strategic bond fund	18,500	9,779	9,328	1,200	5,257	1,772	247	
Legal & General Group Ord	5,225	14,092	11,192	5,225	14,092	11,730	538	
Link Fund Solutions Ltd LF Morant Wright Nippon Yield B Dis	7,750	24,213	32,155	7,750	24,213	36,581	12,368	
M&G Investment funds	600	20,922	22,273	600	20,922	27,868	6,946	
Marlborough Fund Managers Extra Income P Inc.	25,000	20,430	22,525	25,000	20,430	25,375	4,945	
MI Twentyfour Investment Funds Focus Bond A Gross Dis	21,000	17,744	17,465	21,000	17,402	18,848	1,446	
MI Twentyfour Asset Backed Inc A GRS				342			(32)	
North American Income Tst (THE) Plc Ord	7,150	20,104	19,305	7,150	20,104	22,809	2,705	
Rio Tinto PLC Ord 10p	255	6,293	12,607	255	6,293	12,870	6,577	
Royal London Ethical Bond Z Income	17,776	19,887	16,699	17,776	17,570	(2,317)	871	
Royal London Sterling Extra Yield Z Income	27,977	29,173	24,920	27,977	29,237	26,861	(2,376)	
Royal London Sterling Credit Z Income	6,929	9,710	7,809	6,929	9,710	8,433	(1,277)	
Schroder Unit Trusts Asain Income Z Inc	27,750	19,590	20,954	27,750	19,590	23,679	4,089	
IFSL Evenlode Global Income	12,000	14,912	16,991	12,000	14,912	18,380	3,469	
Vontobel Asset Management SA TwentyFour Strategic Inc.	250	25,016	21,263	250	25,016	23,728	(1,288)	
Vontobel Fund TwentyFour	220	21,859	20,942	220	21,859	21,732	(127)	
Wisdom Tree US	1,250	21,540	20,844	1,250	21,540	24,023	2,483	
		568,412	537,900		47,927	(8,519)	1,128	
					555,065	592,575	37,510	

THE BROOKES MEMORIAL FUND

England & Wales - Charity number 511101

Accounts

THE BROOKES MEMORIAL FUND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 9 OCTOBER 2023

THE BROOKES MEMORIAL FUND

YEAR ENDED 9 OCTOBER 2023

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THE BROOKES MEMORIAL FUND

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 9 OCTOBER 2023

The Brookes Memorial Fund, 57 Geraldine Road, Malvern, WR14 3NU is registered with the Charity Commission (no. 511101) and constituted by Deed of Trust dated 9 October 1980.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts, and comply with the governing document and applicable law.

The charity trustees during the year ended 9 October 2023 were:

M. Mylechreest

R. J. Wilkes

A. Wood

Trustees are elected by the present or surviving trustees. Trustees can be appointed at any time and appropriate induction and training is given on appointment.

The charity's advisers during the year ended 9 October 2023 were:

Solicitors	Hallmark Whatley Hulme LLP, 3-5 Sansome Place, Worcester, WR1 1UQ
Administrator	Bryony Gaskell, 57 Geraldine Road, Malvern, Worcestershire, WR14 3NU
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In accordance with the Trust Deed, awards are made for one year only but will be favourably reviewed for future years provided that parental circumstances have not changed significantly and the student's progress is satisfactory.

Cash reserves of the Income Fund at the year end were £59,208 (2022 - £54,955). The trustees' policy is to retain sufficient reserves to cover grants awarded for the next 12 months and the potential renewal of those grants subject to renewal criteria for the foreseeable future. The trustees' policy also includes retention of £20,000 earmarked for unforeseen emergency cases.

THE BROOKES MEMORIAL FUND

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 9 OCTOBER 2023

Review of Financial Activities

The charity's income fund receipts amounted to £25,921 (2022 - £25,300). Grants were paid to 6 (2022 - 7) students, amounting to £16,694 (2022 - £20,834) and administration expenses of £4,974 (2022 - £4,932) were paid. Bank balances at 9 October 2023 were £59,208 (2022 - £54,955) on Income Fund and £10,036 (2022 - £8,964) on Capital Fund. The Capital Fund investments had a market value of £537,900 at 9 October 2023 (2022 - £564,581). The activities of the charity remained unchanged and consistent with the charity's objectives throughout the year. There have been no changes in these activities since the year end.

Investment Policy

The Trustees have delegated the powers of investment management to Canaccord Genuity Wealth Management. The objectives of the investment policy are to ensure the creation of sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance, and if possible, enhancement of the value of invested funds.



A. Wood

For and on behalf of the Trustees

Date: 16 May 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BROOKES MEMORIAL FUND

I report to the charity trustees on my examination of the accounts of the charity for the year ended 9th October 2023 which are set out on pages 4 to 7.

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Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me 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 did not accord with those records.

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.



17/15/24

Melissa Godwin ACCA ACA
The Richards Sandy Partnership Limited
Chartered Certified Accountants
Thorneloe House
25 Barbourne Road
Worcester
WR1 1RU

THE BROOKES MEMORIAL FUND

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 9 OCTOBER 2023

	2023		2022	
	UNRESTRICTED INCOME FUND	RESTRICTED CAPITAL FUND	TOTAL FUNDS	TOTAL FUNDS
	£	£	£	£
Receipts				
Investment income:				
Dividends and interest from listed investments	24,194	59	24,253	25,038
Bank and other deposit interest	1,727	-	1,727	262
Proceeds of sale of investments	-	25,161	25,161	115,005
Total receipts	<u>25,921</u>	<u>25,220</u>	<u>51,141</u>	<u>140,305</u>
Payments				
Direct charitable expenditure:				
Grants to students	16,694	-	16,694	20,834
Investment management charges	-	6,404	6,404	3,121
Administration	4,500	-	4,500	4,500
Independent Examination	474	-	474	432
Purchase of investments	-	17,744	17,744	106,364
Total payments	<u>21,668</u>	<u>24,148</u>	<u>45,816</u>	<u>135,251</u>
Net receipts/(payments) for the year	4,253	1,072	5,325	5,054
Bank balances at 9 October 2022	54,955	8,964	63,919	58,865
Bank balances at 9 October 2023	<u>59,208</u>	<u>10,036</u>	<u>69,244</u>	<u>63,919</u>

THE BROOKES MEMORIAL FUND

STATEMENT OF ASSETS AND LIABILITIES

AS AT 9 OCTOBER 2023

	UNRESTRICTED INCOME FUND	2023 RESTRICTED CAPITAL FUND	TOTAL FUNDS	2022 TOTAL FUNDS
	£	£	£	£
Cash and bank deposits:				
Bank current account	13,022	-	13,022	10,314
Stockbroker deposit account	-	10,036	10,036	9,145
Charities deposit fund	46,186	-	46,186	44,460
	<u>59,208</u>	<u>10,036</u>	<u>69,244</u>	<u>63,919</u>
Investment assets:				
Investments at market value (see page 7)	<u>-</u>	<u>537,900</u>	<u>537,900</u>	<u>564,581</u>
Liabilities:				
Independent Examiner's fees	<u>474</u>	<u>-</u>	<u>474</u>	<u>432</u>

Approved on behalf of the Trustees



M Mylechreest
Date: 16 May 2024

THE BROOKES MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 9 OCTOBER 2023

1 Accounting policies

The accounts have been prepared under the receipts and payments basis and comply with the Charities Act 2011.

This basis is considered appropriate as receipts from the sale of investments do not form part of the charitable income.

The investments have been valued at market value by Canaccord Genuity Wealth Management, a firm authorised and regulated by the Financial Conduct Authority.

2 Funds

The Capital Fund represents the original capital of the charity. It is a restricted fund held for investment purposes the income of which is to be used for the objects of the charity.

The Income Fund represents the unexpended income of the charity. It is an unrestricted fund.

3 Trustees' Remuneration and Expenses

The charity employs no staff and during the year it was administered by B Gaskell on behalf of the trustees.

The trustees were paid no remuneration and did not receive any reimbursed expenses during the year (2022 Nil).

4 Related Party Transactions

There are no related party transactions to report during this year or the preceding year.

THE BROOKES MEMORIAL FUND
FOR THE YEAR ENDED 9 OCTOBER 2023
SCHEDULE OF INVESTMENTS

DESCRIPTION	AS AT 9.10.22		Market value £	ADDITIONS		DISPOSALS		Realised gain/(loss) over period held		Realised gain/(loss) compared to prior year market value £	AS AT 9.10.23		Unrealised gain/(loss) over period held	Unrealised gain/(loss) compared to prior year market value £
	Holding	Cost £		Holding	Cost £	Holding	Cost £	Holding	Cost £		Investment held	Investment held		
BB Healthcare Trust Plc Redeemable Ord	6,000	11,895	10,284								6,000	11,895	7,980	(2,304)
Blackrock Fund Managers Ltd Continental European Income I	11,750	19,897	18,818								11,750	19,897	19,844	1,026
Blackrock Greater Euro Inv Tst Ord	1,750	11,932	7,411								1,750	11,932	8,584	1,173
Diverse Income Trust Plus Plc Ord GBP0.001	17,500	14,865	15,505								17,500	14,865	13,615	(1,890)
Dunedin Income Growth Invest Trust Ord GBP0.25	5,750	14,905	15,180								5,750	14,905	14,893	(287)
Eclasiastical Insurance Office 8.625% Non Cum Irrd Pref	18,100	24,457	22,263								18,100	24,457	21,992	(271)
EcoFin GBL Utilities & Infr Tr Plc Ord	11,500	19,857	24,553			2,250	4,965	1,080	161		9,250	15,972	13,551	(6,198)
Fidelity Investment funds	7,500	16,291	15,698								7,500	16,291	16,590	892
Game Star Fund Credit Opportunities QZ GBP DIS	2,700	28,285	21,772			1,104	15,591	(323)	771		2,700	28,285	21,556	(6,729)
Glaxo Smithkline Ord 31.25p	1,104	15,914	14,820								12,000	20,299	14,040	(4,752)
HICL Infrastructure Ord .0001p	12,000	20,299	18,792								15,250	17,867	11,133	(2,043)
Hipgnosis Songs Fund Ltd Ord	15,250	17,867	13,176								12,700	21,940	18,453	(1,156)
Impax Funds (Ireland) Environmental Mkts	12,700	21,940	19,609								18,950	19,649	18,302	(4,286)
John Laing Environmental Asset Group NPV	18,950	19,649	22,588								5,360	19,790	18,385	(107)
J P Morgan Asian Investment Trust	5,360	19,790	18,492								5,200	15,104	21,710	(1,893)
J P Morgan US Equity Fund C Income	5,200	15,104	23,603								18,500	9,779	9,328	(518)
Jupiter Strategic bond fund	18,500	9,837	9,846								5,225	14,092	11,192	(392)
Legal & General Group Ord	5,225	14,092	11,584								7,750	24,213	32,155	7,942
Link Fund Solutions Ltd LF Morant Wright Nippon Yield B Dis	7,750	24,213	27,704								600	20,922	22,273	1,351
M&G Investment funds	600	20,922	21,238								25,000	20,430	22,525	2,095
Marlborough Fund Managers Extra Income P Inc.	25,000	20,430	21,673								21,000	17,744	17,465	(279)
MI Twentyfour Investment Funds Focus Bond A Gross Dis				21,000	17,744						7,150	20,104	19,305	(799)
North American Income Tst (THE) Plc Ord	7,150	20,104	21,128			75	4,605	2,754	806		255	6,293	12,607	6,314
Rio Tinto PLC Ord 10p	330	8,144	16,715								17,776	19,887	16,699	(3,188)
Royal London Ethical Bond Z Income	17,776	19,887	16,082								27,977	29,173	24,920	(4,253)
Royal London Sterling Extra Yield Z Income	27,977	29,173	24,886								6,929	9,710	7,809	84
Royal London Sterling Credit Z Income	6,929	9,710	7,532								27,750	19,590	20,954	1,364
Schroder Unit Trusts Asain Income Z Inc	27,750	19,590	21,703								12,000	14,912	16,991	2,080
T Bailey Fund Services Evenlode Global Income	12,000	14,912	16,350								250	25,016	21,263	(3,753)
Vontobel Asset Management SA TwentyFour Strategic Inc.	250	25,016	21,040								220	21,859	20,942	(917)
Vontobel Fund TwentyFour	220	21,859	20,468								1,250	21,540	20,844	(696)
Wisdom Tree US	1,250	21,540	24,118											
		<u>572,375</u>	<u>564,581</u>	<u>17,744</u>		<u>25,161</u>		<u>3,511</u>	<u>1,738</u>		<u>568,412</u>	<u>537,900</u>	<u>(30,512)</u>	<u>(21,002)</u>

THE BROOKES MEMORIAL FUND

England & Wales - Charity number 511101

Accounts

THE BROOKES MEMORIAL FUND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 9 OCTOBER 2022

THE BROOKES MEMORIAL FUND

YEAR ENDED 9 OCTOBER 2022

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THE BROOKES MEMORIAL FUND

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 9 OCTOBER 2022

The Brookes Memorial Fund, 1-3, College Yard, Worcester WR1 2LB is registered with the Charity Commission (no. 511101) and constituted by Deed of Trust dated 9 October 1980.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the governing document, applicable law and the requirements of the Statement of Recommended Practice.

The charity trustees during the year ended 9 October 2022 were:

M. Mylechreest
R. J. Wilkes
A. Wood

Trustees are elected by the present or surviving trustees.

The charity's advisers during the year ended 9 October 2022 were:

Solicitors	Hallmark Whatley Hulme LLP, 3-5 Sansome Place, Worcester, WR1 1UQ
Administrator	Bryony Gaskell, 57 Geraldine Road, Malvern, Worcestershire, WR14 3NU
Bankers	Lloyds Bank plc, The Cross, Worcester, WR1 3PY
Stockbrokers	Canaccord Genuity Wealth Management, Princes Drive, Worcester, WR1 2AB
Independent Examiner	R.I. Richards, The Richards Sandy Partnership Limited, Chartered Certified Accountants, Thorneloe House, 25 Barbourne Road, Worcester, WR1 1RU

The object of the charity is to advance education by providing bursaries at independent schools in Worcestershire for local children. The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Fund's aims and objectives and in planning future activities and setting the grant making policy for the year.

In accordance with the Trust Deed, awards are made for one year only but will be favourably reviewed for future years provided that parental circumstances have not changed significantly and the student's progress is satisfactory.

Cash reserves of the Income Fund at the year end were £54,955 (2021 - £53,708). The trustees' policy is to retain sufficient reserves to cover grants awarded for the next 12 months and the potential renewal of those grants subject to renewal criteria for the foreseeable future. The trustees' policy also includes retention of £20,000 earmarked for unforeseen emergency cases.

THE BROOKES MEMORIAL FUND

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 9 OCTOBER 2022

Review of Financial Activities

The charity's income fund receipts amounted to £25,300 (2021 - £25,661). Grants were paid to 7 (2021 - 8) students, amounting to £20,834 (2021 - £25,192) and administration expenses of £4,932 (2021 - £3,420) were paid. Bank balances at 9 October 2022 were £54,955 (2021 - £53,708) on Income Fund and £8,964 (2021 - £5,157) on Capital Fund. The Capital Fund investments had a market value of £564,581 at 9 October 2021 (2021 - £622,872). The activities of the charity remained unchanged and consistent with the charity's objectives throughout the year. There have been no changes in these activities since the year end.

Investment Policy

The Trustees have delegated the powers of investment management to Canaccord Genuity Wealth Management. The objectives of the investment policy are to ensure the creation of sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance, and if possible, enhancement of the value of invested funds.



A. Wood
For and on behalf of the Trustees

Date: 12 May 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BROOKES MEMORIAL FUND

I report to the charity trustees on my examination of the accounts of the charity for the year ended 9th October 2022 which are set out on pages 4 to 7.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts 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 did not accord with those records.

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.



R I Richards FCA CTA FCCA
The Richards Sandy Partnership Limited
Chartered Certified Accountants
Thorneloe House
25 Barbourne Road
Worcester
WR1 1RU

15 May 2023

THE BROOKES MEMORIAL FUND

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 9 OCTOBER 2022

	2022			2021
	UNRESTRICTED INCOME FUND	RESTRICTED CAPITAL FUND	TOTAL FUNDS	TOTAL FUNDS
	£	£	£	£
Receipts				
Investment income:				
Dividends and interest from listed investments	25,038	-	25,038	26,434
Bank and other deposit interest	262	-	262	6
Proceeds of sale of investments	-	115,005	115,005	176,980
Total receipts	<u>25,300</u>	<u>115,005</u>	<u>140,305</u>	<u>203,420</u>
Payments				
Direct charitable expenditure:				
Grants to students	20,834	-	20,834	25,192
Investment management charges	-	3,121	3,121	3,780
Administration	2,787	1,713	4,500	3,000
Independent Examination	432	-	432	420
Purchase of investments	-	106,364	106,364	186,612
Total payments	<u>24,053</u>	<u>111,198</u>	<u>135,251</u>	<u>219,004</u>
Net receipts/(payments) for the year	1,247	3,807	5,054	(15,584)
Bank balances at 9 October 2021	53,708	5,157	58,865	74,449
Bank balances at 9 October 2022	<u>54,955</u>	<u>8,964</u>	<u>63,919</u>	<u>58,865</u>

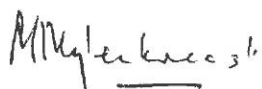
THE BROOKES MEMORIAL FUND

STATEMENT OF ASSETS AND LIABILITIES

AS AT 9 OCTOBER 2022

	UNRESTRICTED INCOME FUND	2022 RESTRICTED CAPITAL FUND	TOTAL FUNDS	2021 TOTAL FUNDS
	£	£	£	£
Cash and bank deposits:				
Bank current account	10,314	-	10,314	10,959
Stockbroker deposit account	181	8,964	9,145	3,707
Charities deposit fund	44,460	-	44,460	44,199
	<u>54,955</u>	<u>8,964</u>	<u>63,918</u>	<u>58,865</u>
Investment assets:				
Investments at market value (see page 7)	<u>-</u>	<u>564,581</u>	<u>564,581</u>	<u>622,872</u>
Liabilities:				
Independent Examiner's fees	<u>432</u>	<u>-</u>	<u>432</u>	<u>432</u>

Approved on behalf of the Trustees



M Mylechreest

Date: 12 May 2023

THE BROOKES MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 9 OCTOBER 2022

1 Accounting policies

The accounts have been prepared under the receipts and payments basis in accordance with the Statement of Recommended Practice and comply with the Charities Act 2011. This basis is considered appropriate as receipts from the sale of investments do not form part of the charitable income.

The investments have been valued at market value by Canaccord Genuity Wealth Management, a firm authorised and regulated by the Financial Conduct Authority.

2 Funds

The Capital Fund represents the original capital of the charity. It is a restricted fund held for investment purposes the income of which is to be used for the objects of the charity.

The Income Fund represents the unexpended income of the charity. It is an unrestricted fund.

3 Trustees' Remuneration and Expenses

The charity employs no staff and during the year it was administered by B Gaskell on behalf of the trustees.

The trustees were paid no remuneration and did not receive any reimbursed expenses during the year (2021 Nil).

4 Related Party Transactions

There are no related party transactions to report during this year or the preceding year.

**THE BROOKES MEMORIAL FUND
FOR THE YEAR ENDED 9 OCTOBER 2022
SCHEDULE OF INVESTMENTS**

DESCRIPTION	AS AT 9.10.21			ADDITIONS	DISPOSALS	Realised gain/(loss) over period investment held		Realised gain/(loss) compared to prior year market value		AS AT 9.10.22			Unrealised gain/(loss) over period investment held		Unrealised gain/(loss) compared to prior year market value			
	Holding	Market value				Holding	Cost	£	£	£	£	Holding	Cost	Market value	£	£	£	£
		£	£															
BAE Systems Ord 2.5p	2,235	11,911	12,847		2,235	12,213	302	(634)										
BB Healthcare Trust Plc Redeemable Ord	6,000	11,895	11,652							6,000	11,895	10,284	(1,611)		(1,368)			
Blackrock Fund Managers Ltd Continental European Income I	11,750	19,897	21,068							11,750	19,897	18,818	(1,079)		(2,250)			
Blackrock Greater Euro Inv Tst Ord	1,750	11,932	11,235							1,750	11,932	7,411	(4,521)		(3,824)			
British American Tobacco ordinary 25p	620	13,509	15,726		620	21,281	7,772	5,555										
Diverse Income Trust Plus Plc Ord GBPO.001	17,500	14,865	19,513							17,500	14,865	15,505	640		(4,008)			
Dunedin Income Growth Invest Trust Ord GBPO.25	5,750	14,905	17,768							5,750	14,905	15,180	275		(2,588)			
Ecclesiastical Insurance Office 8.625% Non Cum Irrd Pref	18,100	24,457	28,870							18,100	24,457	22,263	(2,194)		(6,607)			
EcoFin GBL Utilities & Infr Tr Plc Ord	11,500	19,857	22,828							11,500	19,857	24,553	4,696		1,725			
Fidelity Investment funds				7,500	16,291					7,500	16,291	15,698	(593)		(5,758)			
Gam Star Fund Credit Opportunities QZ GBP DIS	2,700	28,285	27,530							2,700	28,285	21,772	(6,513)					
Glaxo Smithkline Ord 25p	1,380	19,491	19,303							1,104	15,914	14,820	(1,094)		(1,094)			
Glaxo Smithkline Ord 31.25p				1,380	15,914	(3,577)	3,697	(3,389)		1,104	15,914	14,820	(1,094)					
Haleon Plc																		
HICL Infrastructure Ord .0001p	12,000	20,299	19,752							12,000	20,299	18,792	(1,507)		(960)			
Hipgnosis Songs Fund Ltd Ord	15,250	17,867	18,392							15,250	17,867	13,176	(4,691)		(5,216)			
Impax Funds (Ireland) Environmental Mkts	12,700	21,940	22,047							12,700	21,940	19,609	(2,331)		(2,438)			
John Laing Environmental Asset Group NPV	18,950	19,649	19,973							18,950	19,649	22,588	2,939		2,615			
J P Morgan Asian Investment Trust	5,360	19,790	22,646							5,360	19,790	18,492	(1,298)		(4,154)			
J P Morgan US Equity Fund C Income	5,200	15,104	20,894							5,200	15,104	23,603	8,499		2,709			
Jupiter Strategic bond fund				18,500	9,837					18,500	9,837	9,846	9		9			
Legal & General Group Ord	5,225	14,092	14,787							5,225	14,092	11,584	(2,508)		(3,203)			
Link Fund Solutions Ltd LF Morant Wright Nippon Yield B Dis	12,750	39,834	46,063							7,750	24,213	27,704	3,491		(295)			
M&G Investment funds				600	20,922	2,577	134	132		600	20,922	21,238	316		316			
Marlborough Fund Managers Extra Income P Inc.	25,000	20,430	24,028							25,000	20,430	21,673	1,243		(2,355)			
Morrison(WM) Supermarkets Ord GBPO.10	7,750	14,961	22,111							7,150	20,104	21,128	1,024		893			
North American Income Tst (THE) Plc Ord	7,150	20,104	20,235							330	8,144	16,715	8,571		451			
Rio Tinto PLC Ord 10p	435	10,736	21,439							17,776	19,887	16,082	(3,805)		(4,947)			
Royal London Ethical Bond Z Income	17,776	19,887	21,029		105	5,075	2,484	(100)		27,977	29,173	24,836	(4,337)		(4,224)			
Royal London Sterling Extra Yield Z Income	27,977	29,173	29,060							6,929	9,710	7,532	(2,178)		(2,377)			
Royal London Sterling Credit Z Income	6,929	9,710	9,909							27,750	19,590	21,703	2,113		(711)			
Schroder Unit Trusts Asain Income Z Inc	27,750	19,590	22,414							12,000	14,912	16,350	1,439		(240)			
T Bailey Fund Services Evenlode Global Income	24,000	29,823	33,180							250	25,016	21,040	(3,976)		(5,533)			
Vontobel Asset Management SA TwentyFour Strategic Inc.	250	25,016	26,573							220	21,859	20,468	(1,391)		(1,391)			
Vontobel Fund TwentyFour				220	21,859					1,250	21,540	24,118	2,578		2,578			
Wisdom Tree US																		
		559,009	622,872	106,364	115,005	22,009	5,189	5,189		572,375	564,581	564,581	(7,794)		(54,838)			

THE BROOKES MEMORIAL FUND

England & Wales - Charity number 511101

Accounts

THE BROOKES MEMORIAL FUND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 9 OCTOBER 2021

THE BROOKES MEMORIAL FUND

YEAR ENDED 9 OCTOBER 2021

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THE BROOKES MEMORIAL FUND

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 9 OCTOBER 2021

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The charity trustees during the year ended 9 October 2021 were:

M. Mylechreest
R. J. Wilkes
A. Wood

Trustees are elected by the present or surviving trustees.

The charity's advisers during the year ended 9 October 2021 were:

Solicitors	Hallmark Hulme LLP, 3-5 Sansome Place, Worcester, WR1 1UQ
Administrator	Bryony Gaskell, 7 Swan Orchard, Alfrick, Worcestershire, WR6 5HZ
Bankers	Lloyds Bank plc, The Cross, Worcester, WR1 3PY
Stockbrokers	Canaccord Genuity Wealth Management, Princes Drive, Worcester, WR1 2AB
Independent Examiner	R.I. Richards, The Richards Sandy Partnership Limited, Chartered Certified Accountants, Thorneloe House, 25 Barbourne Road, Worcester, WR1 1RU

The object of the charity is to advance education by providing bursaries at independent schools in Worcestershire for local children. The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Fund's aims and objectives and in planning future activities and setting the grant making policy for the year.

In accordance with the Trust Deed, awards are made for one year only but will be favourably reviewed for future years provided that parental circumstances have not changed significantly and the student's progress is satisfactory.

Cash reserves of the Income Fund at the year end were £53,708 (2020 - £55,159). The trustees' policy is to retain sufficient reserves to cover grants awarded for the next 12 months and the potential renewal of those grants subject to renewal criteria for the foreseeable future. The trustees' policy also includes retention of £20,000 earmarked for unforeseen emergency cases.

THE BROOKES MEMORIAL FUND

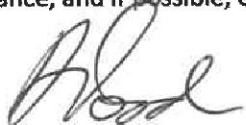
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 9 OCTOBER 2021

Review of Financial Activities

The charity's income fund receipts amounted to £25,661 (2020 - £24,275). Grants were paid to 8 (2020 - 9) students, amounting to £25,192 (2020 - £26,113) and administration expenses of £3,420 (2020 - £5,010) were paid. Bank balances at 9 October 2021 were £53,708 (2020 - £55,159) on Income Fund and £5,157 (2020 - £19,290) on Capital Fund. The Capital Fund investments had a market value of £622,872 at 9 October 2021 (2020 - £575,235). The activities of the charity remained unchanged and consistent with the charity's objectives throughout the year. There have been no changes in these activities since the year end.

Investment Policy

The Trustees have delegated the powers of investment management to Canaccord Genuity Wealth Management. The objectives of the investment policy are to ensure the creation of sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance, and if possible, enhancement of the value of invested funds.



A. Wood
For and on behalf of the Trustees

Date: 19 May 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BROOKES MEMORIAL FUND

I report to the charity trustees on my examination of the accounts of the charity for the year ended 9th October 2021 which are set out on pages 4 to 7.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts 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 did not accord with those records.

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.



**R I Richards FCA CTA FCCA
The Richards Sandy Partnership Limited
Chartered Certified Accountants
Thorneloe House
25 Barbourne Road
Worcester
WR1 1RU**

30/5/2022

THE BROOKES MEMORIAL FUND**RECEIPTS AND PAYMENTS ACCOUNT****FOR THE YEAR ENDED 9 OCTOBER 2021**

	2021		2020
	UNRESTRICTED INCOME FUND	RESTRICTED CAPITAL FUND	TOTAL FUNDS
	£	£	£
Receipts			
Investment income:			
Dividends and interest from listed investments	25,655	779	26,434
Bank and other deposit interest	6	-	6
Proceeds of sale of investments		176,980	176,980
Total receipts	25,661	177,759	203,420
Payments			
Direct charitable expenditure:			
Grants to students	25,192	-	25,192
Investment management charges	-	3,780	3,780
Administration	1,500	1,500	3,000
Independent Examination	420	-	420
Purchase of investments	-	186,612	186,612
Total payments	27,112	191,892	219,004
Net receipts/(payments) for the year	(1,451)	(14,133)	(15,584)
Bank balances at 9 October 2020	55,159	19,290	74,449
Bank balances at 9 October 2021	53,708	5,157	58,865

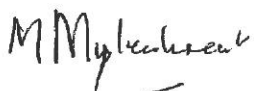
THE BROOKES MEMORIAL FUND

STATEMENT OF ASSETS AND LIABILITIES

AS AT 9 OCTOBER 2021

	UNRESTRICTED INCOME FUND	2021 RESTRICTED CAPITAL FUND	TOTAL FUNDS	2020 TOTAL FUNDS
	£	£	£	£
Cash and bank deposits:				
Bank current account	10,959	-	10,959	3,798
Stockbroker deposit account	263	3,444	3,707	16,459
Charities deposit fund	42,486	1,713	44,199	54,192
	<u>53,708</u>	<u>5,157</u>	<u>58,865</u>	<u>74,449</u>
Investment assets:				
Investments at market value (see page 7)	<u>-</u>	<u>622,872</u>	<u>622,872</u>	<u>575,235</u>
Liabilities:				
Independent Examiner's fees	<u>432</u>	<u>-</u>	<u>432</u>	<u>432</u>

Approved on behalf of the Trustees



M Mylechreest
Date: 19 May 2022

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THE BROOKES MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 9 OCTOBER 2021

1 Accounting policies

The accounts have been prepared under the receipts and payments basis in accordance with the Statement of Recommended Practice and comply with the Charities Act 2011.

This basis is considered appropriate as receipts from the sale of investments do not form part of the charitable income.

The investments have been valued at market value by Canaccord Genuity Wealth Management, a firm authorised and regulated by the Financial Conduct Authority.

2 Funds

The Capital Fund represents the original capital of the charity. It is a restricted fund held for investment purposes the income of which is to be used for the objects of the charity.

The Income Fund represents the unexpended income of the charity. It is an unrestricted fund.

3 Trustees' Remuneration and Expenses

The charity employs no staff and during the year it was administered by B Gaskell on behalf of the trustees.

The trustees were paid no remuneration and did not receive any reimbursed expenses during the year (2020 Nil).

4 Related Party Transactions

There are no related party transactions to report during this year or the preceding year.

THE BROOKES MEMORIAL FUND
FOR THE YEAR ENDED 9 OCTOBER 2021
SCHEDULE OF INVESTMENTS

DESCRIPTION	AS AT 9.10.20			ADDITIONS	DISPOSALS	Realised			AS AT 9.10.21			Unrealised gain/(loss) over period investment held	Unrealised gain/(loss) compared to prior year market value				
	Holding	Cost	Market value			Holding	Cost	Holding	Cost	Market value	Realised gain/(loss) over period investment held			Realised gain/(loss) compared to prior year market value	Holding	Cost	Market value
BAE Systems Ord 2.5p	2,235	11,911	11,135								2,235	11,911	12,847	936	1,712		
BB Healthcare Trust Plc Redeemable Ord				6,000	11,895						6,000	11,895	11,652	(243)	(243)		
Blackrock Fund Managers Ltd Continental European Income D				11,750	20,061						11,750	19,897	21,068	1,171	1,007		
Blackrock Greater Euro Inv Tst Ord				1,750	11,932						1,750	11,932	11,235	(697)	(697)		
British American Tobacco ordinary 25p	620	13,509	16,799			46,756	57,159	7,159	304		620	13,509	15,726	2,217	(1,073)		
Charities Property Fund	46,756	50,000	56,855								17,500	14,865	19,513	4,648	4,288		
Diverse Income Trust Plus Plc Ord GBP0.001	17,500	14,865	15,225								5,750	14,905	17,768	2,863	2,875		
Dunedin Income Growth Invest Trust Ord GBP0.25	5,750	14,905	14,893								18,100	24,457	28,870	4,413	1,086		
Eclasiastical Insurance Office 8.625% Non Cum Irrd Pref	18,100	24,457	27,784								11,500	19,857	22,828	2,971	2,971		
EcoFin GBL Utilities & Infr Tr Plc Ord				11,500	19,857						2,700	28,285	27,530	(755)	(755)		
Garn Star Fund Credit Opportunities QZ GBP DIS				2,700	28,285						1,380	19,491	19,303	(188)	(666)		
Glaxo Smithkline Ord 25p	12,000	20,299	20,616								15,250	17,867	19,752	(547)	(864)		
HICL Infrastructure Ord .0001p				15,250	17,867						12,700	21,940	22,047	525	525		
Hippnosis Songs Fund Ltd Ord				12,700	21,940						12,700	21,940	22,047	107	107		
Impax Funds (Ireland) Environmental Mkts						2,836	31,698	2,067	282								
Invesco Management SA Bond Z £	2,836	29,631	31,416								18,950	19,649	19,973	324	(2,388)		
John Laing Environmental Asset Group NPV	18,950	19,649	22,361								5,360	19,790	22,646	2,856	(724)		
J P Morgan Asian Investment Trust	5,360	19,790	23,370								5,200	15,104	20,894	5,790	3,401		
J P Morgan US Equity Fund C Income	5,200	15,104	17,493								5,225	14,092	14,787	695	695		
Legal & General Group Ord				5,225	14,092						12,750	39,894	46,063	6,229	4,524		
Link Fund Solutions Ltd LF Morant Wright Nippon Yield B Dis	6,750	19,637	20,960			26,500	27,748	(2,165)	546								
Man Asset Management GLG Strategic Bond	26,500	29,913	27,202								25,000	20,430	24,028	3,598	2,223		
Marlborough Fund Managers Extra Income P Inc.	25,000	20,430	21,805								7,750	14,961	22,111	7,150	8,734		
Morrison(WM) Supermarkets Ord GBP0.10	7,750	14,961	13,377														
Murray International Trust PLC Ord 25p	2,300	29,392	21,942			2,300	24,728	(4,664)	2,786								
North American Income Tst (THE) Plc Ord				7,150	20,104						7,150	20,104	20,235	131	131		
Reckitt Benckiser Group Ord 10p	225	14,795	16,695			14,795	12,484	(2,311)	(4,211)								
Rio Tinto PLC Ord 10p	655	16,165	31,440			220	12,978	7,549	2,418		435	10,736	21,439	10,703	559		
Royal London Ethical Bond M Income	16,850	19,887	21,295								16,850	19,887	21,029	1,142	(266)		
Royal London Sterling Extra Yield Z Income	27,977	29,173	27,172								27,977	29,173	29,060	(113)	1,888		
Royal London Sterling Credit Z Income	6,929	9,710	9,909								6,929	9,710	9,909	199	-		
Schroder Unit Trusts Asain Income Z Inc	27,750	19,823	20,399								27,750	19,590	22,414	2,824	2,015		
T Bailey Fund Services Evenlode Global Income	24,000	29,823	29,796								24,000	29,823	33,180	3,357	3,384		
Vodafone Group Ord US\$0.2095238	8,550	18,451	9,502			8,550	10,183	(8,268)	681								
Vontobel Asset Management SA TwentyFour Strategic Inc.	250	25,016	25,825								250	25,016	26,573	1,557	748		
		<u>550,787</u>	<u>575,235</u>	<u>186,612</u>		<u>176,978</u>	<u>(633)</u>	<u>2,806</u>			<u>559,009</u>	<u>622,872</u>	<u>63,863</u>		<u>35,197</u>		