

**THE JACK BRUNTON CHARITABLE TRUST**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
5 APRIL 2022**

**Registered Charity Number - 518407**

# **THE JACK BRUNTON CHARITABLE TRUST**

## **ACCOUNTS**

**YEAR ENDED 5 APRIL 2022**

---

<b>CONTENTS</b>	<b>PAGE</b>
Trustees' annual report	1-3
Independent auditor's report	4-6
Statement of financial activities	7
Balance sheet	8
Notes to the accounts	9-13

# THE JACK BRUNTON CHARITABLE TRUST

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 5 APRIL 2022

---

The trustees have pleasure in presenting their report and the financial statements of the trust for the year ended 5 April 2022.

### REFERENCE AND ADMINISTRATIVE DETAILS

<b>Registered charity name</b>	The Jack Brunton Charitable Trust
<b>Charity registration number</b>	518407
<b>Trustees</b>	Mr J A Lumb OBE Mr D W Noble Mr D A Swallow Ms C A Dickinson Mr A Dickins                      appointed 19 August 2021
<b>Administrator</b>	David A Swallow FCA Commercial House, Bridge Road, Stokesley, North Yorkshire, TS9 5AA
<b>Auditor</b>	Azets Audit Services Wynyard Park House, Wynyard Avenue, Wynyard, TS22 5TB
<b>Solicitors</b>	Latimer Hinks 5-8 Priestgate, Darlington, County Durham, DL1 1NL
<b>Bankers</b>	Barclays Bank plc 42 High Street, Stokesley, North Yorkshire, TS9 5DQ
<b>Investment managers</b>	Rathbones 159 New Bond Street, London, W1S 2UD

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Jack Brunton Charitable Trust is an unincorporated trust, constituted under a trust deed dated 1 October 1986 and registered as a charity, number 518407, under the provisions of the Charities Act 1960.

The trust was set up in 1986 with a portfolio of investments given by Jack Brunton and subsequent endowments were received from his estate and other settlements.

The endowments are invested in managed funds and property and there are no restrictions on the trustees' powers to invest.

The income generated by the trust fund is applied in accordance with the objects of the trust, however capital may also be distributed at the discretion of the trustees.

# **THE JACK BRUNTON CHARITABLE TRUST**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 5 APRIL 2022**

---

### **STRUCTURE, GOVERNANCE AND MANAGEMENT** *(continued)*

The trustees, who are appointed by the Board of Trustees, meet four times a year to consider what donations should be made. They have appointed an administrator to deal with the day to day administration of donations and the processing and handling of applications.

### **RISK REVIEW**

The trustees have reviewed the major risks to which the trust is exposed and established systems and procedures to manage those risks.

### **OBJECTIVES AND ACTIVITIES**

The objects of the trust are to benefit the population of the villages and towns within the boundary of the North Riding of Yorkshire prior to the boundary changes in 1974, by making donations to needy charitable causes.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives.

### **ACHIEVEMENTS AND PERFORMANCE**

During the year the trust continued to support a variety of needy causes, making donations to 77 different charitable organisations.

### **FINANCIAL REVIEW**

The funds under management generated income of £340,702 during the year, a return of almost 3% on the fund value. A further £80,000 was transferred from capital to income and from total income donations amounting to £431,750, as detailed in the accounts, were made. Administrative and governance costs totalled £24,664 and the result was a net decrease in unrestricted funds of £35,711.

Investment values continued to rise throughout 2021 but suffered a significant decline towards the year end following the Russian invasion of Ukraine. At 5 April 2022 the value of the trust's endowment fund was £12,011,295.

### **RESERVES POLICY**

Unrestricted reserves are held in order to provide funds which can be designated to specific projects to enable such projects to be undertaken at short notice, and to cover the associated administration costs. Funds are also required to cover any donations pledged but not yet paid.

At 5 April 2022 unrestricted funds were £57,677, which the trustees feel is higher than is generally needed to meet these short term requirements. However, the trustees monitor and review the level of reserves at their quarterly meetings and the surplus funds will be distributed to worthy causes when suitable applications are received.

# THE JACK BRUNTON CHARITABLE TRUST

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 5 APRIL 2022

---

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 state of affairs of the trust and of the incoming resources and application of resources for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 have been followed, subject to any material 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 trust will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the trust and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no information of which the trust's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the auditors are aware of that information.

Approved by the trustees on 17 November 2022 and signed on their behalf by:



D W NOBLE  
Trustee

# THE JACK BRUNTON CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE JACK BRUNTON CHARITABLE TRUST

YEAR ENDED 5 APRIL 2022

---

### OPINION

We have audited the financial statements of the Jack Brunton Charitable Trust for the year ended 5 April 2022, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2022, and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the Charities Act 2011.

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

# **THE JACK BRUNTON CHARITABLE TRUST**

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE JACK BRUNTON CHARITABLE TRUST**

**YEAR ENDED 5 APRIL 2022**

---

### **OTHER INFORMATION**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

# THE JACK BRUNTON CHARITABLE TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE JACK BRUNTON CHARITABLE TRUST

YEAR ENDED 5 APRIL 2022

---

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our work, for this report, or for the opinions we have formed.



Ian Whitfield BA FCA (Senior Statutory Auditor)  
for and on behalf of Azets Audit Services

13 January 2023

Statutory Auditor

Wynyard Park House  
Wynyard Avenue  
Wynyard  
TS22 5TB

# THE JACK BRUNTON CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 5 APRIL 2022

	Note	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Investments	2	340,703	-	340,703	302,157
<b>TOTAL INCOME</b>		<b>340,703</b>	<b>-</b>	<b>340,703</b>	<b>302,157</b>
<b>EXPENDITURE ON:</b>					
Raising funds - investment management costs		-	48,387	48,387	41,058
Charitable activities	3	453,851	-	453,851	304,782
Governance costs	4	2,563	-	2,563	2,203
<b>TOTAL EXPENDITURE</b>		<b>456,414</b>	<b>48,387</b>	<b>504,801</b>	<b>348,043</b>
<b>NET INCOME/(EXPENDITURE) BEFORE GAINS/(LOSSES) ON INVESTMENTS</b>					
		(115,711)	(48,387)	(164,098)	(45,886)
Net gains/(losses) on investments		-	307,667	307,667	2,721,585
Net income/(expenditure)		(115,711)	259,280	143,569	2,675,699
Transfers between funds		80,000	(80,000)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(35,711)</b>	<b>179,280</b>	<b>143,569</b>	<b>2,675,699</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		93,388	11,832,015	11,925,403	9,249,704
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>57,677</b>	<b>12,011,295</b>	<b>12,068,972</b>	<b>11,925,403</b>

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 13 form part of these accounts.


# THE JACK BRUNTON CHARITABLE TRUST


## BALANCE SHEET

5 APRIL 2022

	Note	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Investments	6		12,011,295		11,832,015
<b>CURRENT ASSETS</b>					
Debtors	7	26,419		11,676	
Cash at bank		33,238		83,512	
			<u>59,657</u>	<u>95,188</u>	
<b>CREDITORS: amounts falling due within one year</b>	8	1,980		1,800	
<b>NET CURRENT ASSETS</b>			<u>57,677</u>		93,388
<b>NET ASSETS</b>			<u>12,068,972</u>		<u>11,925,403</u>
<b>FUNDS</b>	9				
Endowment fund			12,011,295		11,832,015
Unrestricted income fund			57,677		93,388
<b>TOTAL FUNDS</b>			<u>12,068,972</u>		<u>11,925,403</u>

Approved by the trustees on 17 November 2022 and signed on their behalf by:

  
D W NOBLE

  
J A LUMB OBE

Trustees

The notes on pages 9 to 13 form part of these accounts.

# THE JACK BRUNTON CHARITABLE TRUST

## NOTES TO THE ACCOUNTS

YEAR ENDED 5 APRIL 2022

---

### 1 ACCOUNTING POLICIES

#### **Basis of accounting**

The accounts have been prepared in accordance with the trust's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the Statement of Recommended Practice for charities applying FRS 102 Update Bulletin 1 not to prepare a statement of cash flows.

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

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

The accounts have been prepared under the historical cost convention, modified to include investments at market value.

#### **Income and expenditure**

Income and expenditure are included in the statement of financial activities on the accruals basis. Investment income generated by the endowment fund is included as unrestricted income.

#### **Investments**

Investments are shown at their market value at the balance sheet date. Unrealised and realised investment gains and losses are shown net in the statement of financial activities.

# THE JACK BRUNTON CHARITABLE TRUST

## NOTES TO THE ACCOUNTS

YEAR ENDED 5 APRIL 2022

### 2 INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from listed investments	340,702	340,702	302,155
Bank interest received	1	1	2
	<u>340,703</u>	<u>340,703</u>	<u>302,157</u>

### 3 CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations	431,750	431,750	283,700
Administration fees	21,588	21,588	20,700
Website	18	18	48
Postage and stationery	400	400	248
Bank charges	95	95	86
	<u>453,851</u>	<u>453,851</u>	<u>304,782</u>

### 4 GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Audit fees	1,140	1,140	1,032
Accountancy fees	840	840	768
Trustees' indemnity insurance	403	403	403
Travel expenses	180	180	-
	<u>2,563</u>	<u>2,563</u>	<u>2,203</u>

# THE JACK BRUNTON CHARITABLE TRUST

## NOTES TO THE ACCOUNTS

YEAR ENDED 5 APRIL 2022

### 5 DONATIONS

During the year the following donations to institutions were made by the trust:	2022
	£
DEC - Ukrainian Appeal	100,000
Great North Air Ambulance	75,000
Yorkshire Air Ambulance	75,000
Leeds Hospitals Charity	10,000
House of Mercy, Middlesbrough	7,000
Evie Healey, Great Ayton	5,000
St Catherine's Hospice, Scarborough	5,000
Vision 25, Thornaby	5,000
Church Homeless Trust, Middlesbrough	4,000
Interactive, Whitby	4,000
Methodist Asylum Project	4,000
Pendragon Community	4,000
Safe and Sound Homes (SASH)	4,000
Samaritans, Northallerton	4,000
Teenage Cancer Trust	4,000
Appleton Wiske Village Hall	3,000
Candlelighters	3,000
Dales & Bowland Bus	3,000
Dave Saunders Football Club	3,000
East Harlsey Village Hall	3,000
Esk Valley Lifeline	3,000
Great Ayton Parochial Church	3,000
Guide Dogs, North Yorkshire	3,000
Guisborough RUFC	3,000
Hearing Dogs, North Yorkshire	3,000
Open Country, York	3,000
RABI, York area	3,000
Teesside Ability Support	3,000
Teesside Hospice	3,000
West Witton Village Hall	3,000
Whitby & Scarborough DAG	3,000
Yatton House, Great Ayton	3,000
Happy Days, North Yorkshire	2,500
Listening Books	2,500
St Leonard's Hospice	2,500
Great Ayton Dramatic Society	2,250
41 other donations to institutions of £2,000 or less each	61,000
	<u>431,750</u>

# THE JACK BRUNTON CHARITABLE TRUST

## NOTES TO THE ACCOUNTS

YEAR ENDED 5 APRIL 2022

### 6 INVESTMENTS

The trust investments are held in a managed fund and comprise:

	2022	2021
	£	£
Fixed interest	354,638	1,194,851
UK equities	5,892,630	5,544,874
Overseas equities	4,647,623	4,104,846
Alternatives	1,070,989	960,366
Cash	45,415	27,078
	<u>12,011,295</u>	<u>11,832,015</u>

### 7 DEBTORS

	2022	2021
	£	£
Other debtors - investment income receivable	<u>26,419</u>	<u>11,676</u>

### 8 CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Accruals	<u>1,980</u>	<u>1,800</u>

### 9 FUNDS

The endowment fund represents the initial gift made by Jack Brunton to set up the charitable trust in 1986 and subsequent endowments from his estate and other settlements. Income arising on the endowment fund can be used in accordance with the objects of the trust and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund and investment management charges relating to the fund are charged against the fund.

The unrestricted funds are those funds which the trustees are free to use in accordance with the charitable objects.

# THE JACK BRUNTON CHARITABLE TRUST

## NOTES TO THE ACCOUNTS

YEAR ENDED 5 APRIL 2022

### 11 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Endowment Funds £	Total Funds £
Fixed assets - investments	-	12,011,295	12,011,295
Net current assets	57,677	-	57,677
	<u>57,677</u>	<u>12,011,295</u>	<u>12,068,972</u>

### 12 TRUSTEES' REMUNERATION AND EXPENSES

None of the trustees received any remuneration from the trust during the year ended 5 April 2022.

Travel expenses of £180 were paid to the trustees (2021 - £nil).

### 13 RELATED PARTY TRANSACTIONS

Swallow & Co, Chartered Accountants, a business owned by Mr D A Swallow, one of the trustees, provides administration services to the trust. During the year ended 5 April 2022, £21,588 was paid to Swallow & Co for these services (2021 - £20,700).