

**THE JACK BRUNTON CHARITABLE TRUST**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
5 APRIL 2024**

**Registered Charity Number - 518407**

# THE JACK BRUNTON CHARITABLE TRUST

## ACCOUNTS

YEAR ENDED 5 APRIL 2024

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# THE JACK BRUNTON CHARITABLE TRUST

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 5 APRIL 2024

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The trustees have pleasure in presenting their report and the financial statements of the trust for the year ended 5 April 2024.

### 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 Mr T Jopling Mrs J Stephenson      appointed 16 November 2023
<b>Administrator</b>	David A Swallow FCA Commercial House, Bridge Road, Stokesley, North Yorkshire, TS9 5AA
<b>Auditor</b>	Tindle's LLP Medway House, Fudan Way, Teesdale Business Park, Stockton on Tees, TS17 6EN
<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 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 2024**

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### **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 98 different charitable organisations.

### **FINANCIAL REVIEW**

The funds under management generated income of £303,407 during the year, a return of more than 2.5% on the fund value, and from that income donations amounting to £280,550, as detailed in the accounts, were made. Administrative and governance costs totalled £27,577 and the result was a net decrease in unrestricted funds of £4,719.

Investment values fell during the first half of the year but did recover towards the end of 2023 and in early 2024. At 5 April 2024 the value of the trust's endowment fund was £11,472,663.

### **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 2024 unrestricted funds were £68,586, 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 2024

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### 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 21 November 2024 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 2024**

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### **OPINION**

We have audited the financial statements of The Jack Brunton Charitable Trust ('the charity') for the year ended 5 April 2024, which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including significant accounting policies. 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 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **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**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **OTHER INFORMATION**

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

## **THE JACK BRUNTON CHARITABLE TRUST**

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

**YEAR ENDED 5 APRIL 2024**

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#### **OTHER INFORMATION *(continued)***

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 trustees' report is inconsistent in any material respect with the financial statements; 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 the financial statements and for being satisfied that they 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.

#### **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 the Act and relevant regulations made or having effect thereunder.

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.

## THE JACK BRUNTON CHARITABLE TRUST

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

YEAR ENDED 5 APRIL 2024

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

*(continued)*

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- we identified the key laws and regulations applicable to the charity through discussions with the management and from our knowledge and experience of the sector in which the charity operates;
- we focussed on laws and regulations where it was considered that non-compliance could have a direct and material impact on the financial statements or the operations of the charity, which included the Charities Act 2011 and FRS 102;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and as part of our procedures on related financial statement items, including inspecting applicable documentation;
- we assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management regarding their knowledge of actual, suspected and alleged fraud and by assessing other factors including, but not limited to, the role of accounting estimates, internal control systems, management override and journal entries.

Audit procedures performed by the engagement team then included the following (using a sample basis as applicable):

- considering issues regarding income recognition;
- testing of journal entries and complex transactions;
- considering the rationale behind identified significant or unusual transactions; and
- assessing whether judgements and assumptions made in the calculation of any identified notable accounting estimates appeared reasonable.

It is noted that, in light of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**THE JACK BRUNTON CHARITABLE TRUST**

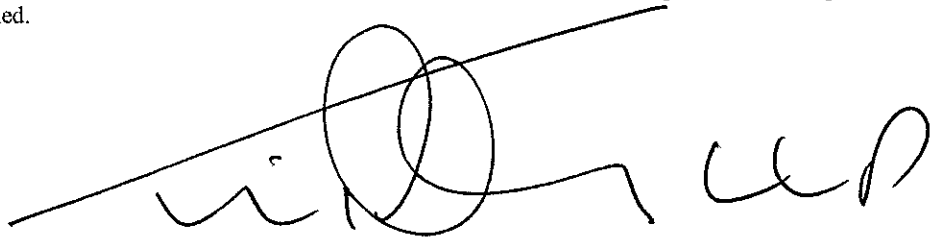
**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE JACK BRUNTON CHARITABLE TRUST**

**YEAR ENDED 5 APRIL 2024**

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**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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Tindle's LLP  
Chartered Accountants and Statutory Auditors  
Medway House  
Fudan Way  
Teesdale Business Park  
Stockton on Tees  
TS17 6EN

Date: 2<sup>nd</sup> December 2024

Tindle's LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# THE JACK BRUNTON CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 5 APRIL 2024

	Note	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Investments	2	303,408	-	303,408	328,452
<b>TOTAL INCOME</b>		<b>303,408</b>	<b>-</b>	<b>303,408</b>	<b>328,452</b>
<b>EXPENDITURE ON:</b>					
Raising funds - investment management costs		-	41,906	41,906	41,503
Charitable activities	3	302,948	-	302,948	309,923
Governance costs	4	5,179	-	5,179	2,901
<b>TOTAL EXPENDITURE</b>		<b>308,127</b>	<b>41,906</b>	<b>350,033</b>	<b>354,327</b>
<b>NET INCOME/(EXPENDITURE) BEFORE GAINS/(LOSSES) ON INVESTMENTS</b>					
		(4,719)	(41,906)	(46,625)	(25,875)
Net gains/(losses) on investments	6	-	315,194	315,194	(770,417)
Net income/(expenditure)		(4,719)	273,288	268,569	(796,292)
Transfers between funds		-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(4,719)</b>	<b>273,288</b>	<b>268,569</b>	<b>(796,292)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		73,305	11,199,375	11,272,680	12,068,972
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>68,586</b>	<b>11,472,663</b>	<b>11,541,249</b>	<b>11,272,680</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 10 to 14 form part of these accounts.

# THE JACK BRUNTON CHARITABLE TRUST

## BALANCE SHEET

5 APRIL 2024

	Note	£	2024 £	£	2023 £
<b>FIXED ASSETS</b>					
Investments	7		11,472,663		11,199,375
<b>CURRENT ASSETS</b>					
Debtors	8	22,475		21,359	
Cash at bank		50,911		54,256	
			<u>73,386</u>	<u>75,615</u>	
<b>CREDITORS: amounts falling due within one year</b>	9	4,800		2,310	
<b>NET CURRENT ASSETS</b>			<u>68,586</u>		<u>73,305</u>
<b>NET ASSETS</b>			<u>11,541,249</u>		<u>11,272,680</u>
<b>FUNDS</b>	10				
Endowment fund			11,472,663		11,199,375
Unrestricted income fund			68,586		73,305
<b>TOTAL FUNDS</b>			<u>11,541,249</u>		<u>11,272,680</u>

Approved by the trustees on 21 November 2024 and signed on their behalf by:

  
D W NOBLE

Trustees

J A LUMB OBE



The notes on pages 10 to 14 form part of these accounts.

# THE JACK BRUNTON CHARITABLE TRUST

## NOTES TO THE ACCOUNTS

YEAR ENDED 5 APRIL 2024

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### 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 2024

2 INVESTMENT INCOME	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from listed investments	303,407	303,407	328,450
Bank interest received	1	1	2
	<u>303,408</u>	<u>303,408</u>	<u>328,452</u>
3 CHARITABLE ACTIVITIES	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations (note 5)	280,550	280,550	286,988
Administration fees	21,898	21,898	22,386
Website	24	24	18
Postage and stationery	370	370	422
Bank charges	106	106	109
	<u>302,948</u>	<u>302,948</u>	<u>309,923</u>
4 GOVERNANCE COSTS	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Audit fees	4,800	4,800	1,380
Accountancy fees	-	-	930
Trustees' indemnity insurance	160	160	403
Travel and meeting expenses	219	219	188
	<u>5,179</u>	<u>5,179</u>	<u>2,901</u>

# THE JACK BRUNTON CHARITABLE TRUST

## NOTES TO THE ACCOUNTS

YEAR ENDED 5 APRIL 2024

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### 5 DONATIONS

During the year the following donations to institutions were made by the trust:	2024
	£
Yorkshire Air Ambulance	45,000
Great North Air Ambulance	20,000
Saltburn Skatepark	8,000
Herriot Hospice Homecare, Thirsk	5,000
KTS Academy, Brotton	5,000
Linx Youth Project, Middlesbrough	5,000
St Catherine's Hospice Trust	5,000
St Leonard's Hospice	5,000
St Theresa's Hospice	5,000
The Blue Book, York	5,000
Teesside Powerchair	4,000
Westway Open Arms, Scarborough	4,000
Open Country, Harrogate	3,250
Boosbeck Village Hall	3,000
Community Works, Thirsk	3,000
Happy Days Charity, North Yorkshire	3,000
Jessie's Fund, York	3,000
Osmotherley Village Hall	3,000
Pre-loved Toys, South Bank	3,000
Saltburn Athletic Football Club	3,000
Scarboocia Club, Scarborough	3,000
Scarborough/Ryedale Rescue	3,000
2nd Stokesley Guides	3,000
Stokesley Hockey Club	3,000
Teesside Hospice	3,000
Community Furniture, York	2,500
Danby Wiske Village Hall	2,500
East Cowton Village Hall	2,500
Revival North Yorkshire, Westerdale	2,500
Scarborough YMCA	2,500
Snape Institute	2,500
Tees Valley Women's Centre	2,500
The Hut, York	2,500
Whizz Kids, North Yorkshire	2,500
Community Safety Education	2,200
63 other donations to institutions of £2,000 or less each	100,600
	<hr/>
	280,550
	<hr/>

# THE JACK BRUNTON CHARITABLE TRUST

## NOTES TO THE ACCOUNTS

YEAR ENDED 5 APRIL 2024

6 NET GAINS/(LOSSES) ON INVESTMENTS		Endowment Funds 2024 £
Revaluation of investments		241,729
Gains/(losses) on sale of investments		73,465
		<u>315,194</u>

7 FIXED ASSET INVESTMENTS		Listed Investments £
<b>Cost or valuation</b>		
At 6 April 2023		11,199,375
Additions		2,218,271
Valuation changes		241,729
Disposals		(2,186,712)
At 5 April 2024		<u>11,472,663</u>
<b>Carrying amount</b>		
At 5 April 2024		<u>11,472,663</u>
At 5 April 2023		<u>11,199,375</u>

### Fixed asset investments revalued

The historical cost of the fixed asset investments held at the year end was £8,187,335 (2023 - £7,958,622).

8 DEBTORS		2024	2023
		£	£
Other debtors - investment income receivable		<u>22,475</u>	<u>21,359</u>

# THE JACK BRUNTON CHARITABLE TRUST

## NOTES TO THE ACCOUNTS

YEAR ENDED 5 APRIL 2024

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

	2024	2023
	£	£
Accruals	4,800	2,310

### 10 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.

### 11 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Endowment Funds	Total Funds
	£	£	£
Fixed assets - investments	-	11,472,663	11,472,663
Net current assets	68,586	-	68,586
	<u>68,586</u>	<u>11,472,663</u>	<u>11,541,249</u>

### 12 TRUSTEES' REMUNERATION AND EXPENSES

None of the trustees received any remuneration from the trust during the year ended 5 April 2024.

Travel expenses of £113 were paid to the trustees (2023 - £188).

### 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 2024, £21,898 was paid to Swallow & Co for these services (2023 - £21,801).