

THE BRODIE CHARITABLE TRUST
REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE BRODIE CHARITABLE TRUST

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FOR THE YEAR ENDED 31 MARCH 2021

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**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees present their report and accounts for the year ended 31 March 2021. The accounts have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Reference and Administrative Information

Charity Number: 802624

Principal Office

55 Willifield Way, London NW11 6YL

Trustees

P M Brodie

D S Brodie FCA OBE

Mrs V E Lis

Independent Examiner

Julie Mellowes FCCA of UHY Hacker Young, Quadrant House, 4 Thomas More Square, London, E1W 1YW

Accountants

UHY Hacker Young, Quadrant House, 4 Thomas More Square, London, E1W 1YW

Bankers

HSBC, 431 Oxford Street, London W1C 2DA

CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Structure, Governance and Management

The trust is an unincorporated body, constituted under a trust deed dated 11 December 1989 and is a registered charity, number 802624. The trust was established by the late Bernard Brodie in 1989. The trust does not actively fundraise and maintains a careful stewardship of its existing resources.

The trust deed provides for a minimum of three trustees and a maximum of seven trustees. The power of appointing new or additional trustees is exercisable by the trustees. The trustees meet at such intervals as they consider appropriate.

The charity has no full time or part time employees or volunteers to assist in the running of the charity; the daily administration being carried out by the trustees themselves.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021 (Continued)**

Risk Management

The trustees have reviewed the major and financial risks that impact on the work of the trust. The systems that have been established enable the trustees to review and take necessary steps to lessen these risks.

Objectives and Activities

The object of the trust is to apply the capital and income of the trust fund for such charitable purposes as the trustees in their absolute discretion think fit. The policies adopted by the trustees in achieving these aims are to make grants to suitable organisations themselves charitable in nature.

Public Benefit

The trustees have complied with section 17(5) of the 2011 Charities Act, having due regard for the Charity Commission's guidance on public benefit when reviewing the trust's aims and objectives, when setting the grant making policy and in making awards.

Grant Making Policy

The trustees consider all grant applications on an individual basis and will make donations to approved applications, when funds are available.

Achievement and Performance

During the year, 48 grants totalling £71,010 were approved and made to 39 charitable organisations compared with 18 grants totalling £54,591 and made to 16 charitable organisations last year. The trustees consider that these represent an appropriate exercise of their discretionary powers.

Financial Review

During the year the charity received a legacy of £100,000 from the Estate of Mrs M E Brodie. This income and the income derived from the Capital expendable endowment fund, together with the trustees' power to convert the capital to income and distribute at their discretion to charitable causes, resulted in a surplus of income for the year of £27,445 (2020: deficit of £55,606).

Investment Policy and Performance

There are no restrictions on the trust's power to invest and the current policy is to invest short term funds with the trust's bankers.

Reserves Policy

The trustees' aim is to maintain free reserves in unrestricted funds at a level that will provide sufficient funds to respond to applications for grants and ensure that there are sufficient funds available to cover support and governance costs. The level of reserves at 31 March 2021 was £117,575.

Plans for the Future

The trustees have no immediate plans to modify or radically change any of the objects, activities or policies described above.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021 (Continued)**

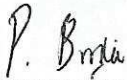
Trustees' Responsibilities in Relation to the Financial Statements

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Accounting Standards and Statements of Recommended Practice and the regulations under the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:



.....
P M Brodie
Trustee

Date: 22 December 2021

THE BRODIE CHARITABLE TRUST

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRODIE CHARITABLE TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

I report to the trustees on my examination of the accounts of The Brodie Charitable Trust for the year ended 31 March 2021, which are set out on pages 5 to 12.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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


I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 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 2011 Act.

Independent examiner's statement

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

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Julie Mellows FCCA
UHY Hacker Young LLP
Quadrant House
4 Thomas More Square
London E1W 1YW

Date: 22 December 2021

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	General fund £	Capital- expendable endowment fund £	Total unrestricted funds 2021 £	Total unrestricted funds 2020 £
Income and endowments from:					
Donations and legacies	2	100,000		100,000	-
Interest receivable		35	-	35	24
Sundry income		-	-	-	50
Total income		100,035	-	100,035	74
Expenditure on:					
Charitable activities	3	(1,580)	(71,010)	(72,590)	(55,680)
Total expenditure		(1,580)	(71,010)	(72,590)	(55,680)
Net movement in funds		98,455	(71,010)	27,445	(55,606)
Reconciliation of funds					
Total funds brought forward		-	90,130	90,130	145,736
Total funds carried forward		98,455	19,120	117,575	90,130

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

**Statement of Financial Activities
For the year ended 31 March 2020**

	Note	General fund £	Capital- expendable endowment fund £	Total unrestricted funds 2020 £
Income and endowments from:				
Interest receivable		24	-	24
Sundry income		50	-	50
Total income		<u>74</u>	<u>-</u>	<u>74</u>
Expenditure on:				
Charitable activities	3	(74)	(55,606)	(55,680)
Total expenditure		<u>(74)</u>	<u>(55,606)</u>	<u>(55,680)</u>
Net movement in funds		-	(55,606)	(55,606)
Reconciliation of funds				
Total funds brought forward		-	145,736	145,736
Total funds carried forward		<u>-</u>	<u>90,130</u>	<u>90,130</u>

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021		2020	
		£	£	£	£
Current assets					
Cash at bank	8	119,075		91,210	
		<u>119,075</u>		<u>91,210</u>	
Creditors: amounts falling due within one year	9	(1,500)		(1,080)	
Total assets less current liabilities			117,575		90,130
Net assets			<u>117,575</u>		<u>90,130</u>
The funds of the charity					
Capital - expendable endowment fund (page 5)			19,120		90,130
General fund (page 5)			98,455		-
			<u>117,575</u>		<u>90,130</u>

The financial statements on pages 5 to 12 were approved by the Trustees on 22 December 2021 and signed on their behalf by:

P. Brodie

.....
P M Brodie
Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 Accounting policies**Charity information**

The Brodie Charitable Trust is a Charitable Trust established under a Trust Deed dated 11 December 1989.

1.1 Accounting convention

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

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

These accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

All funds are unrestricted. Both the capital and income of the charity can therefore be applied at the discretion of the trustees in furtherance of the charitable objectives of the trust.

The capital-expendable endowment fund comprises the capital fund established to provide income for the charity grants in accordance with the objectives of the Trust and arose from an initial £500,000 donation received on 15 November 2000. A further £200,000 donation was received into this fund on 24 March 2010. No restrictions have been placed on the capital balance, enabling the trustees if they wish to convert the capital to income and distribute at their discretion to charitable causes where the need arises.

1.4 Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt (so it is probable that the income will be received) and the amount of income receivable can be measured reliably.

1.5 Expenditure recognition

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the trust. The grants are accounted for where either the trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant, or any condition attaching to the grant is outside the control of the trust.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (Continued)**

1 Accounting policies (continued)**1.6 Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.7 Charitable activities

The expenditure on charitable activities includes grants and governance costs.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice, including all management and administrative costs.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

2 Donations and legacies

On 25 September 2020, the charity received a legacy of £100,000 from the Estate of Mrs M E Brodie, the trustees' late mother.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (Continued)**

3 Charitable activities

	2021	2020
	£	£
Grants payable (see note 4)	71,010	54,591
Governance costs (see note 5)	1,580	1,089
	<u>72,590</u>	<u>55,680</u>

4 Analysis of grants

		2021	
		£	£
Economic/Community	Crisis	250	
	Education for Democracy in South Africa	5,000	
	Food Lifeline	250	
	Hampstead Theatre	250	
	Holocaust Memorial Day Trust	250	
	Homeless Action in Barnet	500	
	Ikamvu Labantu	10,000	
	JAMI	250	
	The Jewish Council for Racial Equality	500	
	Jewish Care	5,250	
	Jewish Music Institute	100	
	JW3 - Jewish Community Centre London	250	
	KEF - Bike4Kef	1,250	
	Maccabi GB - The Yellow Candle Project	200	
	Moishe House	350	
	Sir Charles Clore Jewish-Arab Community Centre (via New Israel Fund)	250	
	Norwood	250	
	North Western Reform Synagogue	3,360	
	One to One Children's Fund	400	
	Road to Peace - Project Rozana	500	
	The Paperweight Trust	1,000	
	The Royal British Legion	250	
	Tzedek	250	
	UJC - United Jewish Campaign	5,000	
	World Jewish Relief	1,750	
	Yachad	2,750	
		<u>40,410</u>	
Education/ Training	Jewish Interactive	500	
	Leo Baeck College	1,000	
	University of Kent	10,000	
	<u>11,500</u>		
Balance c/fwd to next page		<u>51,910</u>	

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (Continued)**

4 Analysis of grants (continued)		2021	
		£	£
	Balance b/fwd from previous page		51,910
Environmental	Environmental Investigation Agency	150	
	Greenpeace UK	150	
	Sheldrick Wildlife Trust	200	
		<u>500</u>	500
General Charitable Purposes	London Cycling Campaign		250
Medical/Health/Sickness	Chai Cancer Care	100	
	Macmillan Cancer Support	250	
	Marie Curie	5,000	
	North London Hospice	500	
	Parkinson's UK	2,500	
	Royal Free Charity	10,000	
		<u>18,350</u>	18,350
	Total grants payable		<u><u>71,010</u></u>

5 Governance costs		2021	2020
		£	£
	Independent examiner's fee	1,500	-
	Accountancy fee	-	1,080
	Bank charges	80	9
		<u>1,580</u>	<u>1,089</u>

6 Staff costs

No staff were employed during the year by the charity; the daily administration of the charity being carried out by the trustees.

7 Independent examiner's remuneration

The remuneration constituted of an independent examiner's fee of £1,500 (2020: accountancy fee of £1,080).

8 Cash at bank

		2021	2020
		£	£
<i>HSBC</i>			
	Current account	4,849	3,519
<i>CAF</i>			
	Gold account	114,226	87,691
		<u>119,075</u>	<u>91,210</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (Continued)**

9 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	1,500	1,080
	<u>1,500</u>	<u>1,080</u>

10 Related party transactions and trustees' remuneration

On 25 September 2020, the charity received a legacy of £100,000 from the Estate of Mrs M E Brodie, the trustees' late mother.

No trustee or any person connected with a trustee has received or is due to receive any remuneration for the year directly or indirectly from the charity's funds.

No trustee has been reimbursed for expenses during the year.