

THE BROWN SOURCE TRUST

England & Wales · Charity number 1165158

Details

Status Registered

Legal form Trust

Registered 2016-01-13

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

Contact

Address Ludlow Trust Co Ltd
Tower Wharf
Cheese Lane
Bristol
BS2 0JJ

Phone 01173138200

Email charitabletrusts@ludlowtrust.com

Activities

Objects: THE OBJECTS OF THE TRUST ARE TO FURTHER SUCH OBJECTS OR PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES IN ANY PART OF THE WORLD AND IN SUCH MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: General Charitable Purposes. Trustees Do Not accept any unsolicited applications

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-11-21	£119,586	£108,972	-	-
2024-11-21	£89,041	£91,940	-	-
2023-11-21	£22,907	£104,057	-	-
2022-11-21	£125,215	£131,745	-	-
2021-11-21	£71,909	£83,674	-	-
2020-11-21	£58,773	£73,757	-	-

Trustees

Name	Role	Appointed
Alan John Brown	Chair	2015-12-21
CHLOE JOANNA NOBLE		2015-12-21
HANNAH LOUISE BROWN		2015-12-21
HARRY WILLIAM BROWN		2015-12-21
Jack Robert Brown		2017-09-12
Ludlow Trust Company Ltd		2021-07-05
NICOLA SUSAN BROWN		2015-12-21

THE BROWN SOURCE TRUST

England & Wales - Charity number 1165158

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Brown Source Trust

1165158

Receipts and payments accounts

CC16a

For the period from	22/11/2024	To	21/11/2025
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Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Income From Investments	12,908	-	-	12,908	20,989
Interest Received	4,143	-	-	4,143	4,399
	-	-	-	-	-
Sub total (Gross income for AR)	17,051	-	-	17,051	25,388
A2 Asset and investment sales, (see table).					
Sale Of Investments	-	-	305,968	305,968	856,541
	-	-	-	-	-
Sub total	-	-	305,968	305,968	856,541
Total receipts	17,051	-	305,968	323,019	881,929
A3 Payments					
Grants Awarded	96,298	-	-	96,298	78,972
Investment Manager Fees	-	-	4,003	4,003	4,030
Trust Administration Fees	7,894	-	-	7,894	7,994
Bank Charges	15	-	-	15	-
Cash Management Fees	162	-	-	162	164
Accountancy Fees	600	-	-	600	600
Independent Examiner Fee	-	-	-	-	180
Sub total	104,969	-	4,003	108,972	91,940
A4 Asset and investment purchases, (see table)					
Investment Purchases	-	-	243,552	243,552	748,737
	-	-	-	-	-
Sub total	-	-	243,552	243,552	748,737
Total payments	104,969	-	247,555	352,524	840,677
Net of receipts/(payments)	- 87,918	-	58,413	- 29,505	41,252
A5 Transfers between funds	102,535		- 102,535	-	-
A6 Cash funds last year end	5,919		116,962	122,881	81,629
Cash funds this year end	20,536	-	72,840	93,376	122,881

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital Account	-	-	72,840
	Income Account	20,536	-	-
		-	-	-
	Total cash funds	20,536	-	72,840
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment Portfolio	Endowment	-	855,193
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	Per electronic approval	Stuart Robinson on behalf of Ludlow Trust Company Limited	Per electronic approval	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 22 November 2024 To 21 November 2025

Charity name: The Brown Source Trust

Charity registration number: 1165158

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To hold the capital and income upon trust to apply the income and all or such parts of the capital at such time or times and in such a manner to or for the benefit of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their absolute discretion think fit.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants. In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charity made grants to the following charities totalling £96,298. • The Snowdrop Project • Disability Africa • Charitable Trust for Tongabezi • RSPB • Christ College • Eco Brix • S A F E • Women's Work Lab • Grow • Refugee Education UK • AKAWC • The British Hedgehog Preservation Society

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the end of the reporting period the charity had free reserves of £20,536 (2024: £5,919). In addition to the free reserves the charity has bank balances of £72,840 (2024: £116,962) and investments valued at £855,193 within the expendable endowment fund which can be released to support the activities of the charity.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		Expendable endowment funds are those which are required to be invested to produce income, but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives. Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Trust deed dated 21/12/2015
How is the charity constituted?	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled	Para 1.25	Trustees are appointed by the trustees from time to time.

to appoint one or more trustees		
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Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	No trustee received any remuneration or was reimbursed any expenses in the year under review. Ludlow Trust Company Ltd was paid £8,056 for trust administration and cash management fees during the year under review. These fees are authorised under clause 6 of the trust deed.
Other		

Reference and Administrative details

Charity name	The Brown Source Trust
Other name the charity uses	
Registered charity number	1165158
Charity's principal address	Ludlow Trust Company Limited Tower Wharf Cheese Lane Bristol BS2 0JJ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Ludlow Trust Company Limited			
2	Alan John Brown			
3	Jack Robert Brown			
4	Chloe Joanna Noble			
5	Harry William Brown			
6	Hannah Louise Brown			
7	Nicola Susan Brown			

Corporate trustees – names of the directors at the date the report was approved

Director name		
Gary St John Collins		
Walter Duncan Coxon		
Ali Reza Sarikhani		
Ziba Christina		
Sakine Sarikhani		
Christopher Ian Thurlow		
Matthew John Wickers		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address
Investment Managers	Coutts	440 Strand, London, WC2R 0QS
Bankers	Coutts	440 Strand, London, WC2R 0QS
Accountants	Charter Tax Consulting Limited	8th Floor, 1 Southampton St, London WC2R 0LR

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations**The trustees declare that they have approved the trustee's report above.****Signed on behalf of the charity's trustees**

Signature(s)	Per electronic approval	
Full name(s)	Stuart Robinson On behalf of Ludlow Trust Company Ltd	
Position (eg Secretary, Chair, etc)		
Date	Per electronic approval	

Document Activity Report

Document Sent Wed, 27 May 2026 08:48:25 GMT

Document Approval Status Approved

Approval Activity Summary

Stuart Robinson Approved Wed, 27 May 2026 09:17:22 GMT

Document Activity History

Document history shows most recent activity first

Date	Activity
Wed, 27 May 2026 09:17:17 GMT	Stuart Robinson viewed the document

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Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
The Brown Source Trust

On accounts for the
period ended

21st November 2025

Charity no
(if any)

1165158

Set out on pages

Financial statements page 1 - 2
Trustee report page 3 - 10

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 21/11/2025.

Responsibilities and
basis of report

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:

Date: 29/05/2026

Name:

Ian Rodd

Relevant professional
qualification(s) or body
(if any):

BSc FCA FCCA

Address:

TC Group
Waverley House 115-119 Holdenhurst Rd,
Bournemouth BH8 8DY

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

n/a

THE BROWN SOURCE TRUST

England & Wales - Charity number 1165158

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Brown Source Trust

1165158

Receipts and payments accounts

CC16a

For the period
from

Period start date
22.11.2023

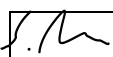
To

Period end date
21.11.2024

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income from investments	20,988	-	-	20,988	20,306
Interest received	4,399	-	-	4,399	2,601
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	25,387	-	-	25,387	22,907
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	856,541	856,541	378,681
	-	-	-	-	-
Sub total	-	-	856,541	856,541	378,681
Total receipts	25,387	-	856,541	881,928	401,588
A3 Payments					
Grants awarded	78,972	-	-	78,972	91,276
Investment management fees (VAT inclusive)	-	-	4,030	4,030	3,896
Trust administration fees (VAT inclusive)	7,994	-	-	7,994	7,944
Independent Examiners fees	780	-	-	780	780
Cash management fee	164	-	-	164	162
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	87,910	-	4,030	91,940	104,058
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	748,737	748,737	385,122
	-	-	-	-	-
Sub total	-	-	748,737	748,737	385,122
Total payments	87,910	-	752,767	840,677	489,180
Net of receipts/(payments)	- 62,523	-	103,774	41,251	- 87,592
A5 Transfers between funds	63,654		- 63,654	-	-
A6 Cash funds last year end	4,788		76,842	81,629	169,221
Cash funds this year end	5,919	-	116,962	122,881	81,629

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital account	-	-	116,962
	Income account	5,919	-	-
		-	-	-
	Total cash funds	5,919	-	116,962
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details			
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment portfolio	Endowment	-	853,875
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		Stuart Robinson on behalf of Ludlow Trust Company Limited		



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 22 November 2023 To 21 November 2024

Charity name: The Brown Source Trust

Charity registration number: 1165158

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objectives of the Trust are to further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the Trustees may, in their absolute discretion, think fit.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	

Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charity made grant awards to 11 institutions totalling £78,972.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	

Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the end of the reporting period the charity had free reserves of £5,919 (2023: £4,788). In addition to the free reserves the charity has bank balances of £116,962 (2023: £76,842) and investments valued at £853,875 within the endowment fund. The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	

Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		Expendable endowment funds are those which are required to be invested to produce income, but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives. Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed dated 12 December 2015.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust

Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the settlor during his lifetime or subject to this appointment is by the trustees.
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Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	No trustee received any remuneration or was reimbursed any expenses in the year under review. Ludlow received £7,994 for trust administration services during the year under review. These fees are authorised under clause 13 of the trust deed.
Other		

Reference and Administrative details

Charity name	The Brown Source Trust
Other name the charity uses	
Registered charity number	1165158
Charity's principal address	Trustees Department 1 st Floor, Tower Wharf Cheese Lane, Bristol BS2 0JJ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Mr Alan Brown			
2	Mrs Nicola S Brown			
3	Mrs Chloe J Noble			
4	Miss Hannah L Brown			
5	Mr Harry W Brown			
6	Mr Jack R Brown			
7	Ludlow Trust Company Limited			
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
Gary St John Collins		
Walter Duncan Coxon		
Ali Reza Sarikhani		
Ziba Christina Sakine Sarikhani		
Christopher Ian Thurlow		
Matthew John Wickers		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Accountants	Charter Tax Consulting Limited	8 th Floor, 1 Southhampton Street, London, WC2R 0LR

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Stuart Robinson	
Position (eg Secretary, Chair, etc)	For and on behalf of Ludlow Trust Company Ltd	

Date	18/09/2025
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2025-09-18BrownSourceAccounts

Final Audit Report

2025-09-18

Created:	2025-09-18
By:	Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAI9eD-gYMsc_VaP_QWMrMeBMzWiwsYjR6

"2025-09-18BrownSourceAccounts" History

-  Document created by Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
2025-09-18 - 11:07:59 AM GMT
-  Document emailed to Stuart Robinson (stuart.robinson@ludlowtrust.com) for signature
2025-09-18 - 11:08:05 AM GMT
-  Email viewed by Stuart Robinson (stuart.robinson@ludlowtrust.com)
2025-09-18 - 2:00:57 PM GMT
-  Document e-signed by Stuart Robinson (stuart.robinson@ludlowtrust.com)
Signature Date: 2025-09-18 - 2:01:47 PM GMT - Time Source: server
-  Agreement completed.
2025-09-18 - 2:01:47 PM GMT



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
The Brown Source Trust

On accounts for the year
ended

21 November 2024

Charity no
(if any)

1165158

Set out on pages

Financial statements page 1-2
Trustee report page 3-12

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 21/11/2024.

Responsibilities and
basis of report

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:

Date: 19/09/2025

Name:

Thomas Mackey

Relevant professional
qualification(s) or body
(if any):

ICAEW (ACA)

Address:

Ward Goodman Audit Services Limited, 4 Cedar Park, Cobham Road
Ferndown Industrial Estate, Wimborne
Dorset BH21 7SF

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

n/a

THE BROWN SOURCE TRUST

England & Wales - Charity number 1165158

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Brown Source Trust

1165158

Receipts and payments accounts

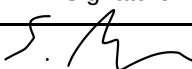
CC16a

For the period from	Period start date 22.11.2021	To	Period end date 21.11.2022
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income from investments	17,796	-	-	17,796	22,793
Bank interest	-	-	274	274	17
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	17,796	-	274	18,071	22,810
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	776,433	776,433	829,468
	-	-	-	-	-
Sub total	-	-	776,433	776,433	829,468
Total receipts	17,796	-	776,708	794,504	852,278
A3 Payments					
Grants awarded	117,336	-	-	117,336	21,244
Investment manager and admin fees	-	-	4,450	4,450	11,324
Management fees	9,179	-	-	9,179	6,239
Independent Examiners fees	780	-	-	780	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	127,295	-	4,450	131,745	38,807
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	671,621	671,621	809,725
	-	-	-	-	-
Sub total	-	-	671,621	671,621	809,725
Total payments	127,295	-	676,071	803,366	848,532
Net of receipts/(payments)	- 109,499	-	100,636	- 8,862	3,746
A5 Transfers between funds	107,144	-	- 107,144	-	-
A6 Cash funds last year end	7,914	-	170,170	178,084	9,152
Cash funds this year end	5,559	-	163,662	169,223	12,898

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital account	-	-	163,662
	Income account	5,559	-	-
		-	-	-
	Total cash funds	5,559	-	163,662
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Coutts portfolio	Endowment	-	795,997
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		Stuart Robinson	16.09.2023	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 22 November 2021 To 21 November 2022

Charity name: The Brown Source Trust

Charity registration number: 1165158

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objectives of the Trust are to further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the Trustees may in their absolute discretion think fit.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	

Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charity made grant awards to 13 institutions totalling £117,336.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	

Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the end of the reporting period the charity had free reserves of £5,559 (2021: £7,345). In addition to the free reserves the charity has bank balances of £163,662 (2021: £224,275) and investments valued at £795,997 within the endowment fund. The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
Amount of reserves held	Para 1.22	

Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

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Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed dated 12 December 2015.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the settlor during his lifetime or subject to this appointment is by the trustees.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	

Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	The Brown Source Trust
Other name the charity uses	
Registered charity number	1165158
Charity's principal address	Trustees Department 1 st Floor, Tower Wharf Cheese Lane, Bristol BS2 0JJ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Mr Alan Brown			
2	Mrs Nicola S Brown			
3	Mrs Chloe J Noble			
4	Miss Hannah L Brown			
5	Mr Harry W Brown			
6	Mr Jack R Brown			
7	Ludlow Trust Company Limited			
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20				

Corporate trustees – names of the directors at the date the report was approved

[illegible]

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Accountants	KJF Accounting Limited	17 Sheringham Avenue, Southgate, London, N14 4UB

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information

--

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Stuart Robinson	
Position (eg Secretary, Chair, etc)	Trust Manager	
Date	16.09.2023	



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

The Brown Source Trust

**On accounts for the year
ended**

21st November 2022

**Charity no
(if any)**

1165158

Set out on pages

1 to 2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 21/11/2022.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:

K Felton

Date:

17-09-2023

Name:

Mr Keith Felton

**Relevant professional
qualification(s) or body
(if any):**

ACCA

Address:

KJF Accounting Ltd, 17 Sheringham Avenue, Southgate, London N14 4UB

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

THE BROWN SOURCE TRUST

England & Wales - Charity number 1165158

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	22	November	2020		21	November	2021

Section A Reference and administration details

Charity name The Brown Source Trust

Other names charity is known by

Registered charity number (if any) 1165158

Charity's principal address Trustee Department
1st Floor, Trinity Quay 1
Avon Street, Bristol
Postcode BS2 0PT

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Mr Alan J Brown			
2	Mrs Nicola S Brown			
3	Mrs Chloe J Noble			
4	Miss Hannah L Brown			
5	Mr Harry W Brown			
6	Mr Jack R Brown			
7	Coutts & Co		To 04 July 2021	
8	Ludlow Trust Company Limited		From 05 July 2021	
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18				
19				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Solicitors	TLT LLP	One Redcliffe Street, Bristol, BS1 6TP
Independent Examiners	Geoffrey Frost	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, West Sussex, PO19 1SY

Name of chief executive or names of senior staff members (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust deed dated 21 December 2015
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed by the settlor during his lifetime or subject to this appointment is by the trustees.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

--

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The objects of the Trust are to further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the Trustees may in their absolute discretion think fit.

In furtherance of the charity's objects for the public benefit the trustees provides grants. In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

During the year under review the charity made 8 grant payments totalling £68,156 as set out in the notes.

Section E

Financial review

Brief statement of the charity's policy on reserves

At the end of the reporting period the charity had free reserves amounting to £7,345 (2019: £7,326).
In addition to the free reserves the charity has bank balances of £224,275 (2019: £196,903) within the expendable endowment fund and investment assets of £931,617.
The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives, as well as covering future needs, opportunities, contingencies and risks.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Stuart Robinson

Full name(s)

Stuart Robinson
On behalf of Ludlow Trust
Company Limited

Position (eg Secretary, Chair, etc)

Date 20 September 2022



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
The Brown Source Trust

No (if any)
1165158

CC16a

Receipts and payments accounts

For the period from	Period start date 22 November 2020	To	Period end date 21 November 2021
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income from investments	16,681	-	-	16,681	15,948
Income from bank interest	9	-	-	9	435
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	16,690	-	-	16,690	16,383
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	785,985	785,985	470,465
	-	-	-	-	-
Sub total	-	-	785,985	785,985	470,465
Total receipts	16,690	-	785,985	802,675	486,848
A3 Payments					
Grants awarded	68,156	-	-	68,156	58,014
Inv mgmt and admin	-	-	12,334	12,334	15,003
Independent examination	780	-	-	780	740
Administrative services	2,404	-	-	2,404	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	71,340	-	12,334	83,674	73,757
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	772,537	772,537	385,700
	-	-	-	-	-
Sub total	-	-	772,537	772,537	385,700
Total payments	71,340	-	784,871	856,211	459,457
Net of receipts/(payments)	(54,650)	-	1,114	(53,536)	27,391
A5 Transfers between funds	55,219	-	(55,219)	-	-
A6 Cash funds last year end	7,345	-	224,275	231,620	204,229
Cash funds this year end	7,914	-	170,170	178,084	231,620

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital account	-	-	170,170
	Income account	7,914	-	-
	Reserve account	-	-	-
	Capital account 2	-	-	-
	Income account 2	-	-	-
	Reserve account 2	-	-	-
	Total cash funds	7,914	-	170,170
	(agree balances with receipts and payments account(s))	OK	OK	OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Investments	Endowment	-	993,719
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Investment management	Endowment	654	
	Independent examination	Unrestricted	780	
	Administrative services	Unrestricted	1,359	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature

Print Name

Date of approval

Stuart Robinson

Stuart Robinson
On behalf of Ludlow Trust Company Limited

20 September 2022

Section C Notes to the Accounts

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

C2 Grants to institutions

Recipient - 1 payment unless annotated

£

Catch 22 Charity Limited	5,000
Christ's College, Cambridge	1,380
Ebony Horse Club	15,000
Kindred Studios CIC	5,000
RSPB	10,000
Snowdrop Project	15,000
The British Asian Trust	5,000
The Charitable Trust for the Tongabezi Trust School	11,776
	68,156

C3 Related party transactions

No trustee received any remuneration nor reimbursed any expenses in the year under review.

During the year under review Coutts & Co, a trustee of the charity to July 2021, were paid fees for the provision of administration and investment management services amounting to £11,221 until retirement. Ludlow Trust Company Limited was appointed as a trustee in July 2021 and was paid £2,404 between appointment and the year end. These fees are authorised under clause 6 of the trust deed.

Independent Examiner's Report to the Trustees of The Brown Source Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 21 November 2021 as set out on pages 6 to 8.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

26 September 2022

Date

THE BROWN SOURCE TRUST

England & Wales - Charity number 1165158

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	22	November	2019		21	November	2020

Section A Reference and administration details

Charity name The Brown Source Trust

Other names charity is known by

Registered charity number (if any) 1165158

Charity's principal address Trustee Department

1st Floor, Trinity Quay 1

Avon Street, Bristol

Postcode

BS2 0PT

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Mr Alan J Brown			
2	Mrs Nicola S Brown			
3	Mrs Chloe J Noble			
4	Miss Hannah L Brown			
5	Mr Harry W Brown			
6	Mr Jack R Brown			
7	Coutts & Co		To 04 July 2021	
8	Ludlow Trust Company Limited		From 05 July 2021	
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Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Solicitors	TLT LLP	One Redcliffe Street, Bristol, BS1 6TP
Independent Examiners	Geoffrey Frost	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, West Sussex, PO19 1SY

Name of chief executive or names of senior staff members (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust deed dated 21 December 2015
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed by the settlor during his lifetime or subject to this appointment is by the trustees.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

--

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The objects of the Trust are to further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the Trustees may in their absolute discretion think fit.

In furtherance of the charity's objects for the public benefit the trustees provides grants. In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

During the year under review the charity made 9 grant payments totalling £58,014 as set out in the notes.

Section E

Financial review

Brief statement of the charity's policy on reserves

At the end of the reporting period the charity had free reserves amounting to £7,345 (2019: £7,326).
In addition to the free reserves the charity has bank balances of £224,275 (2019: £196,903) within the expendable endowment fund and investment assets of £931,617.

The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives, as well as covering future needs, opportunities, contingencies and risks.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Julian Doughty

Full name(s)

Julian Doughty
On behalf of Ludlow Trust
Company Limited

Position (eg Secretary, Chair, etc)

Date 21 September 2021



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
The Brown Source Trust

No (if any)
1165158

CC16a

Receipts and payments accounts

For the period from	Period start date 22 November 2019	To	Period end date 21 November 2020
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income from investments	15,948	-	-	15,948	25,732
Income from bank interest	435	-	-	435	1,056
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	16,383	-	-	16,383	26,788
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	470,465	470,465	1,157,392
	-	-	-	-	-
Sub total	-	-	470,465	470,465	1,157,392
Total receipts	16,383	-	470,465	486,848	1,184,180
A3 Payments					
Grants awarded	58,014	-	-	58,014	123,327
Inv mgmt and admin	-	-	15,003	15,003	15,703
Independent examination	740	-	-	740	400
Bank charges	-	-	-	-	35
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	58,754	-	15,003	73,757	139,465
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	385,700	385,700	1,084,016
	-	-	-	-	-
Sub total	-	-	385,700	385,700	1,084,016
Total payments	58,754	-	400,703	459,457	1,223,481
Net of receipts/(payments)	(42,371)	-	69,762	27,391	(39,301)
A5 Transfers between funds	42,390	-	(42,390)	-	-
A6 Cash funds last year end	7,326	-	196,903	204,229	243,530
Cash funds this year end	7,345	-	224,275	231,620	204,229

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital account	-	-	10,458
	Income account	7,345	-	-
	Reserve account	-	-	213,817
	Capital account 2	-	-	-
	Income account 2	-	-	-
	Reserve account 2	-	-	-
	Total cash funds	7,345	-	224,275
	(agree balances with receipts and payments account(s))	OK	OK	OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Investments	Endowment	-	877,061
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Inv mgmt and admin	Endowment	2,054	
	Independent examination	Unrestricted	-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature

Print Name

Date of approval

Julian Doughty

Julian Doughty
On behalf of Ludlow Trust Company Limited

21 September 2021

Section C Notes to the Accounts

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

C2 Grants to institutions

Recipient - 1 payment unless annotated

£

Christs College Cambridge		1,650
Ebony Horse Club		15,000
Invictus Trust		1,000
Refugee Support Network	2 payments	17,000
Ripon YMCA		1,000
SAFE Kenya		5,000
Snowdrop Project		5,000
The Charitable Trust for the Tongabezi TrustSchool		12,364
		58,014

C3 Related party transactions

No trustee received any remuneration nor reimbursed any expenses in the year under review.

During the year under review Coutts & Co, a trustee of the charity, were paid fees for the provision of administration and investment management services amounting to £15,003 (2019: £13,815) as authorised under clause 6 of the trust deed.

Independent Examiner's Report to the Trustees of The Brown Source Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 21 November 2020 as set out on pages 6 to 8.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

21 September 2021

Date