

THE BROTHERS TRUST

England & Wales · Charity number 1172675

Details

Status	Registered
Legal form	Charitable company
Company number	10722497
Registered	2017-04-20
Register	View on the Charity Commission register

Contact

Address	C/O SA Ledgers Ltd 57 Canbury Park Road Kingston Upon Thames Surrey KT2 6LQ
Phone	02036491665
Website	www.thebrotherstrust.org

Activities

Objects: THE OBJECTS OF THE CHARITY ARE TO UNDERTAKE SUCH CHARITABLE PURPOSES OR MAKE DONATIONS TO SUCH CHARITABLE INSTITUTION OR INSTITUTIONS AT SUCH A TIME OR TIMES AND IN SUCH A MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: The Charity's objects are to raise income and distribute funds to charities who demonstrate a need and can demonstrate a tangible impact. Using the funds raised, the Charity identifies needs itself and considers unsolicited applications for funds.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£597,423	£590,715	£292,101	0
2024-03-31	£621,794	£580,953	£285,392	0
2023-03-31	£767,990	£686,886	£244,551	0
2022-03-31	£732,269	£676,829	£172,807	0
2021-03-31	£432,787	£446,193	-	-

Trustees

Name	Role	Appointed
DOMINIC ANTHONY HOLLAND	Chair	2017-04-12
Andrea Coates		2022-05-17
Gregory Howard Cook		2021-04-02
Janine Dawn Cook		2021-04-02
Lena Suan Hoon Koay		2022-09-30
NICOLA ELIZABETH HOLLAND		2017-04-12
THOMAS STANLEY HOLLAND		2017-04-12

THE BROTHERS TRUST

England & Wales - Charity number 1172675

Accounts

Company registration number: 10722497

Charity registration number: 1172675

The Brothers Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

The Brothers Trust

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The Brothers Trust

Reference and Administrative Details

Charity Registration Number	1172675
Company Registration Number	10722497
Registered Office	57 Canbury Park Road Kingston KT2 6LQ
Independent Examiner	Shaun Ellis

The Brothers Trust

Strategic Report for the Year Ended 31 March 2025

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2025, in compliance with s414C of the Companies Act 2006.

Financial review

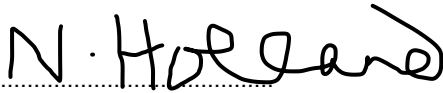
Policy on reserves

The Charity seeks to hold sufficient reserves to cover operating activities in the next six months plus support key charities. At the end of this financial year, the trustees felt this should be £125,000. Current reserves are comfortably above this level.

Principal funding sources

Funding has come from a number of donations, the specific fund raising events and from profits remitted from our trading company.

The strategic report was approved by the trustees of the charity on 9 December 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'N. Holland', written over a dotted line.

Nicola Holland
Trustee

The Brothers Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

Objectives and activities

Objects and aims

The Brothers Trust (the "Charity") is a charity based and regulated in the United Kingdom with the key objectives:

- to raise funds and award grants to charities around the world. These charities are likely to be small and nimble, often managed by their founders and have a high coefficient of converting funds received to positive and tangible outcomes.
- to create awareness of our selected charities using our own social media platforms.
- to create memorable experiences for vulnerable and sick children from the charities that we support and also charities associated with endeavours like Make a Wish.

The charity aims to "support charities who struggle to be heard". It therefore seeks to give out as much as possible in grants and keep admin expenses as low as possible. As can be seen below, we have again been successful this year with 95% of revenues being available for grants with only 3% of costs relating to Governance or Office Expenses, and 2% on raising funds (excluding cost of merchandising). Despite the continued impact of inflation in the year, the Trustees have ensured that this has not negatively impacted the Charity. In the coming year, they will be looking at how they can use surplus funds to generate income to allow more sustained grants.

Grant making policies

It is important to The Brothers Trust to identify charities without expensive administrative running costs and are efficiently run. The Trust generally discourages the notion of beneficiaries becoming reliant on TBT for continued support. Instead, TBT encourages the charities it supports to continue fundraising efforts and to seek financial support elsewhere to avoid dependency on our Trust.

The Charity regularly evaluates the effectiveness of its grants, asking for regular feedback and progress reports from beneficiaries. This progress is fully reported on TBT website so our supporters can see the positive impact of their support.

Use of volunteers

The Charity could not function without the help and assistance of its volunteer trustees who give so much time to the running of the charity.

Objectives, strategies and activities

In the past financial year, TBT continues to make key grants to specifically identified charities in line with the remit already explained. The outcomes of all our grants are assessed for their effectiveness and informs future decisions on further grants. Grants are made for specific and agreed purposes which TBT have selected from options that identified charities have presented to us.

These include the following grants:

Debra – £168,042

Debra supports families affected by Epidermolysis Bullosa ("EB"). This grant funded the purchase of a new holiday home and its maintenance for one year. These homes offer families a precious opportunity for respite and rest.

Cure EB - £53,382

Cure EB focuses on advancing global medical research and clinical trials aimed at developing effective treatments for EB, as well as supporting patients living with the condition. Our grant is funding a specialised research project in France.

The Brothers Trust

Trustees' Report (continued)

Momentum - £48,824

Momentum supports families across Southwest London, Surrey, and Sussex whose children are facing cancer or other life-challenging conditions. This year, TBT funded a social worker to meet growing demand for practical, financial and emotional support for families caring for a seriously ill child.

P.E.A.K - £45,000

P.E.A. K supports families and educators living or working with children pre- or post-autism diagnosis. They provide training and practical strategies to help children thrive across the autistic spectrum. The Brothers Trust has committed to three years of funding, enabling the charity to grow and assist hundreds more families.

Alex's Wish - £35,000

Duchenne muscular dystrophy (DMD) is a severe, progressive genetic disorder affecting around 350,000 people worldwide, including 2,500 in the UK. The Brothers Trust has contributed to Therapeutic Grant Calls, which focus on addressing the root cause of DMD through gene therapy.

EBRP - £20,212

EBRP is a US charity dedicated to curing EB by 2030. This grant supports ongoing research they are funding.

Mizen Foundation - £15,000

This inspiring charity empowers young people across the UK to become change-makers and peacemakers within their communities. Our grant supported the Sparkle Award scheme, spotlighting remarkable acts of kindness and community impact by young individuals.

Together for Short Lives - £15,000

Together for Short Lives is the UK's only national charity dedicated to children's palliative care. They work to enhance quality of life, ease suffering, and provide holistic support to children with life-limiting conditions and their families. Our grant will ensure 30 families - including parents, carers, siblings and extended relatives - receive vital support.

Orchard Hill - £14,001

Part funding was provided to purchase a new Innwalk machine, now used by around 50 severely disabled children to help strengthen leg function.

Fairshot - £13,000

Fairshot empowers young adults with learning disabilities by training them in their café. This grant funded their 2024 graduation ceremony and sponsored two new learners for a full year.

AYR Football Academy Grant - £10,000

This grant supports the Honest Men's Club - an initiative to reduce isolation, loneliness and poor mental health among men aged 20 to 89 in the local community. The club meets weekly, with around 60 men attending each session.

Families United Network - £10,000

FUN supports children and young adults with additional needs and disabilities across Bedfordshire. Our grant is helping to run social clubs and skills workshops for over 75 young people and adults as they transition toward independence.

Fine Cell Works - £10,000

Fine Cell Works is a UK charity and social enterprise transforming the lives of prisoners and prison leavers through needlework and rehabilitation. This grant funded a motivational awards scheme.

Story Book Dads - £10,000

Storybook Dads helps incarcerated parents remain connected to their children through recorded bedtime stories and messages. We supported their core costs and the work of two rehabilitated home editors.

The Brothers Trust

Trustees' Report (continued)

Sunny Days Children's Fund Grant - £8,090

This charity supports children under 18 with a wide range of serious medical conditions. Our grant funded an eye-gaze balance machine, enabling a non-verbal four-year-old to communicate.

RB Kares - £6,980

RB Kares is a volunteer group supporting hospital staff, carers, refugees, and vulnerable groups in Kingston. This grant funded three dental clinics, emergency packs for women escaping domestic abuse, and the establishment of a new soup kitchen.

Honeypot - £5,758

Honeypot provides countryside respite breaks for young carers, giving them a chance to create happy childhood memories. This grant funded well-deserved respite for 12 young carers.

Beder Foundation - £5,000

Beder raises awareness of mental health and suicide prevention. The Brothers Trust partnered with Beder to host walks for young people, encouraging conversation and connection.

Friends of the Elderly - £5,000

Friends of the Elderly Ireland is a volunteer-driven organisation combating loneliness among older people through social programmes and companionship. For the second year, TBT has funded their Christmas celebrations.

Guy's Gift - £5,000

Guy's Gift provides bereavement support to children, young people and families across Coventry and Warwickshire. Our grant funded 12 months of CPT sessions for school and healthcare professionals.

Latin American Foundation for the Future - £5,000

This UK-based charity funds educational projects across Latin America. Our grant covers school fees and supplies for 38 children at Casa Mantay in Peru, ensuring access to books, uniforms and learning materials.

Mama Biashara - £5,000

Since 2008, Mama Biashara has helped the most marginalised women in Kenya build small, sustainable businesses - enabling them to leave dangerous situations and support their families. This grant has been vital in supporting emergency rescues.

Spark School Books - £4,968

We funded books for 720 disadvantaged children - many of whom struggle to access reading materials. These books offer encouragement, opportunity, and a love of reading.

Anthony Nolan - £4,449

Anthony Nolan is a pioneering charity uniting people and science to transform treatment for those with blood cancer and blood disorders. All profits from Trustee Dominic Holland's book Open Links are donated to the charity.

Mind Step Foundation - £3,001

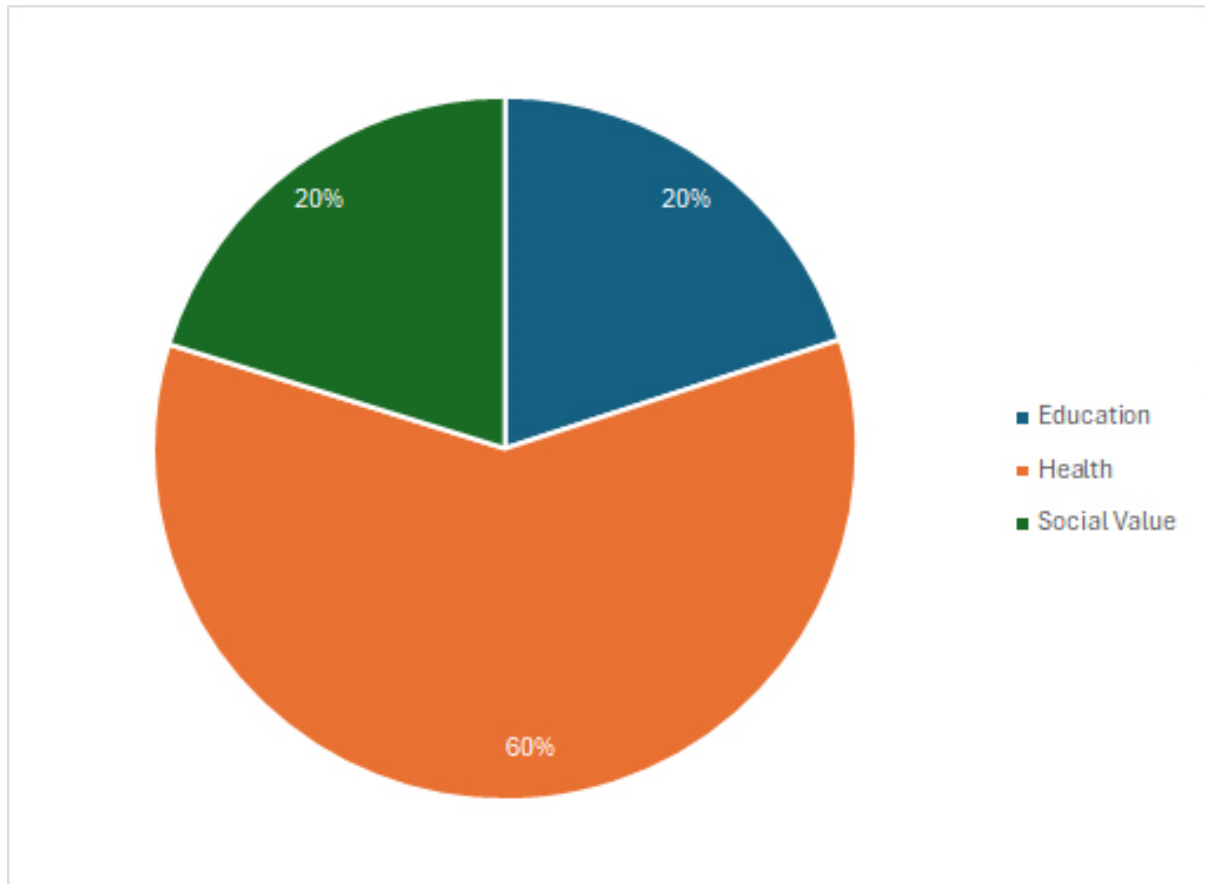
This charity advances mental health awareness and research. Founded in memory of Max Davies, who tragically took his own life, the foundation supports vital community mental-health initiatives. Our grant enabled a local teacher in Monmouth to train as a counsellor.

Public benefit

The Brothers Trust aims to help small charities either financially or through publicity. The charities supported cover a range of areas broadly split into education, health and social benefit. The split between each sector can be seen below.

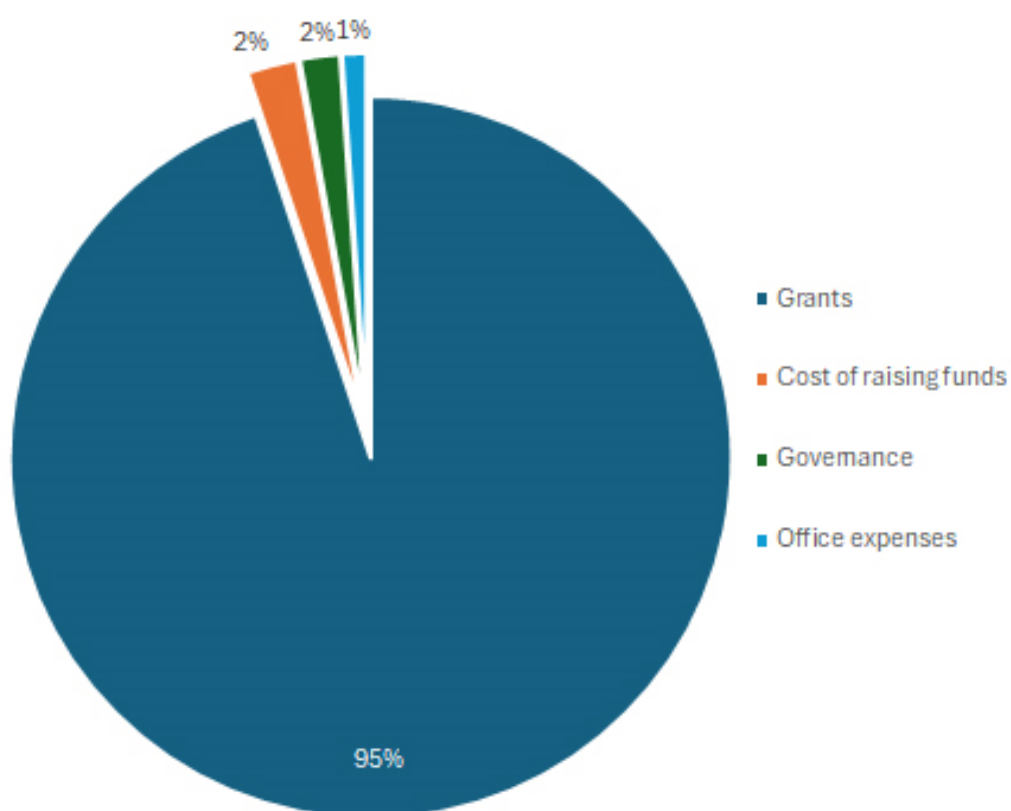
The Brothers Trust
Trustees' Report (continued)

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.



The Brothers Trust

Trustees' Report (continued)



Going concern

The Trustees consider that it is appropriate to prepare the financial statements on a going concern basis. There are sufficient reserves in the charity to continue to operate, and the fundraising plans continue to be successful, alongside its merchandising.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Andrea Michele Coates
	Dominic Holland
	Thomas Holland
	Greg Cook
	Lena Suan Hoon Koay
	Janine Cook
	Nicola Holland

The Brothers Trust

Trustees' Report (continued)

Structure, governance and management

Nature of governing document

The Charity operates under its memorandum and articles of incorporation as a private company limited by guarantee. These documents were created 12th April 2017 and have not been updated.

Recruitment and appointment of trustees

The Trustees are recruited based on the needs of the Charity. In the past year, the board has been strengthened considerably through reviewing missing skills and seeking to fill these gaps. This has included legal, financial, and governance.

Arrangements for setting key management personnel remuneration

None of the Trustees receive remuneration.

Organisational structure

The Charity operates with a very small staff comprised of some paid contractors and volunteers. They work together making collective day-to-day decisions. The Trustees then meet at least 4 times per year to discuss strategic aims and objectives.

As noted elsewhere, the sale of Brothers Trust merchandising has moved to its wholly owned subsidiary, The Brothers Trust (Trading) Ltd. This gives all of its profits in cash each year to the Charity, and the same team are responsible for running this company.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. Generally, the charity does not need to use these contracts but may do if required. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The Brothers Trust
Trustees' Report (continued)

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 9 December 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'N. Holland', written over a dotted line.

Nicola Holland
Trustee

The Brothers Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Brothers Trust for the purposes of company law) 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. 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, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 9 December 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'N. Holland', written over a dotted line.

Nicola Holland
Trustee

The Brothers Trust

Independent Examiner's Report to the trustees of The Brothers Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

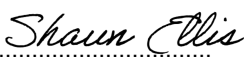
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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

1. accounting records were not kept in respect of The Brothers Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.


.....
Shaun Ellis
ACCA

9 December 2025

The Brothers Trust

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2025 £
Income and Endowments from:			
Donations and legacies	3	265,904	265,904
Other trading activities	4	330,837	330,837
Investment income	5	<u>682</u>	<u>682</u>
Total income		<u>597,423</u>	<u>597,423</u>
Expenditure on:			
Raising funds		(53,024)	(53,024)
Charitable activities	6	<u>(537,691)</u>	<u>(537,691)</u>
Total expenditure		<u>(590,715)</u>	<u>(590,715)</u>
Net income		<u>6,708</u>	<u>6,708</u>
Net movement in funds		6,708	6,708
Reconciliation of funds			
Total funds brought forward		<u>285,393</u>	<u>285,393</u>
Total funds carried forward	17	<u><u>292,101</u></u>	<u><u>292,101</u></u>
	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	199,006	199,006
Other trading activities	4	<u>422,788</u>	<u>422,788</u>
Total income		<u>621,794</u>	<u>621,794</u>
Expenditure on:			
Raising funds		(77,764)	(77,764)
Charitable activities	6	<u>(503,189)</u>	<u>(503,189)</u>
Total expenditure		<u>(580,953)</u>	<u>(580,953)</u>
Net income		<u>40,841</u>	<u>40,841</u>
Net movement in funds		40,841	40,841
Reconciliation of funds			
Total funds brought forward		<u>244,551</u>	<u>244,551</u>
Total funds carried forward	17	<u><u>285,392</u></u>	<u><u>285,392</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 17.

The notes on pages 14 to 26 form an integral part of these financial statements.

The Brothers Trust
(Registration number: 10722497)
Balance Sheet as at 31 March 2025

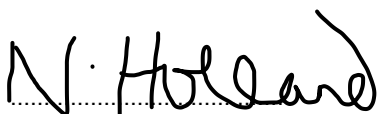
	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	679	1,018
Current assets			
Debtors	13	89,127	74,619
Investments	14	1	1
Cash at bank and in hand	15	<u>238,606</u>	<u>211,750</u>
		327,734	286,370
Creditors: Amounts falling due within one year	16	<u>(36,312)</u>	<u>(1,996)</u>
Net current assets		<u>291,422</u>	<u>284,374</u>
Net assets		<u>292,101</u>	<u>285,392</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>292,101</u>	<u>285,392</u>
Total funds	17	<u>292,101</u>	<u>285,392</u>

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 12 to 26 were approved by the trustees, and authorised for issue on 9 December 2025 and signed on their behalf by:


 Nicola Holland
 Trustee

The notes on pages 14 to 26 form an integral part of these financial statements.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

57 Canbury Park Road
Kingston
KT2 6LQ

These financial statements were authorised for issue by the trustees on 9 December 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Brothers Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

(continued)

2 Accounting policies (continued)

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Donated services and facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Gift aid

Income from tax reclaims is included at the same time as the gift/donation to which it relates.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2025
(continued)

2 Accounting policies (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2025
(continued)

2 Accounting policies (continued)

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2025
(continued)

2 Accounting policies (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2025
(continued)

2 Accounting policies (continued)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2025
(continued)

2 Accounting policies (continued)

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from companies, trusts and similar proceeds	245,003	245,003
Donations from individuals	20,901	20,901
Total for 2025	<u>265,904</u>	<u>265,904</u>
Total for 2024	<u>199,006</u>	<u>199,006</u>

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Events income;		
Other events income	330,837	330,837
Total for 2025	<u>330,837</u>	<u>330,837</u>
Total for 2024	<u>422,788</u>	<u>422,788</u>

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2025
(continued)

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	682	682
Total for 2025	<u>682</u>	<u>682</u>

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Grant funding of activities		523,261	523,261
Governance costs	7	14,430	14,430
Total for 2025		<u>537,691</u>	<u>537,691</u>
Total for 2024		<u>503,189</u>	<u>503,189</u>

**Total
expenditure
£**

In addition to the expenditure analysed above, there are also governance costs of £14,430 (2024 - £16,385) which relate directly to charitable activities. See note 7 for further details.

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2025
(continued)

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total
	General	funds
	£	£
Independent examiner fees		
Examination of the financial statements	350	350
Legal fees	35	35
Marketing and publicity	3,679	3,679
Other governance costs	10,366	10,366
Total for 2025	14,430	14,430
Total for 2024	16,385	16,385

The Independent Examiner performs this work at below market rate with some of his time provided on a pro bono basis.

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2025
(continued)

8 Grant-making

Analysis of grants

	Grants to institutions	
	2025	2024
	£	£
Analysis		
Charitable Grants	523,261	486,804

The support costs associated with grant-making are £Nil (31 March 2024 - £Nil).

Below are details of material grants made to institutions

Name of institution	Activity	2025	2024
		£	£
Debra		168,042	82,000
Cure EB		53,382	70,000
Momentum		45,824	74,766
PEAK		45,000	45,000
Alex Wish		35,000	35,000
EBRP		20,212	-
Mizen Foundation		15,000	10,000
Together for Short Lives		15,000	-
Orchard Hill		14,001	-
Fairshot		13,000	13,000
AYR Football Academy Grant		10,000	-
Families United Network		10,000	-
Fine Cell Work		10,000	10,000
Storybook Dads		10,000	10,000
Sunny Days Children's Fund Grant		8,090	-
RBKares		6,980	7,500
Honeypot Child		5,758	-
Beder Foundation		5,000	-
Friends of the Elderly		5,000	15,000
Guys Gift		5,000	-
Latin American Foundation Future		5,000	-
Mama Biashara		5,000	10,000
Spark School Book Grant		4,968	4,000
Anthony Nolan		4,449	-
Mind Step Foundation		3,001	-
WWHTS - Science Equipment		554	-
Other Grants		-	100,538
		<u>523,261</u>	<u>486,804</u>

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2025
(continued)

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

10 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>350</u>	<u>350</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2024	<u>1,357</u>	<u>1,357</u>
At 31 March 2025	<u>1,357</u>	<u>1,357</u>
Depreciation		
At 1 April 2024	339	339
Charge for the year	<u>339</u>	<u>339</u>
At 31 March 2025	<u>678</u>	<u>678</u>
Net book value		
At 31 March 2025	<u>679</u>	<u>679</u>
At 31 March 2024	<u>1,018</u>	<u>1,018</u>

13 Debtors

	2025 £	2024 £
Trade debtors	35,000	47,499
Due from group undertakings	48,367	27,113
Prepayments	5,760	-
Other debtors	<u>-</u>	<u>7</u>
	<u>89,127</u>	<u>74,619</u>

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2025
(continued)

14 Current asset investments

	2025 £	2024 £
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>

15 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>238,606</u>	<u>211,750</u>

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,313	1,995
Other creditors	<u>34,999</u>	<u>1</u>
	<u>36,312</u>	<u>1,996</u>

17 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
General	<u>285,393</u>	<u>597,423</u>	<u>(590,715)</u>	<u>292,101</u>

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	<u>244,551</u>	<u>621,794</u>	<u>(580,953)</u>	<u>285,392</u>

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2025
(continued)

18 Analysis of net assets between funds

	Unrestricted funds	Total funds at 31 March
	General	2025
	£	£
Tangible fixed assets	679	679
Current assets	327,734	327,734
Current liabilities	(36,312)	(36,312)
Total net assets	<u>292,101</u>	<u>292,101</u>

	Unrestricted funds	Total funds at 31 March
	General	2024
	£	£
Tangible fixed assets	1,018	1,018
Current assets	286,370	286,370
Current liabilities	(1,996)	(1,996)
Total net assets	<u>285,392</u>	<u>285,392</u>

The Brothers Trust
Statement of Financial Activities by fund for the Year Ended 31 March 2025
Unrestricted Funds

	Total Unrestricted Funds 2025 £	Total Unrestricted Funds 2024 £
Income and Endowments from:		
Donations and legacies	265,904	199,006
Other trading activities	330,837	422,788
Investment income	<u>682</u>	<u>-</u>
Total income	<u>597,423</u>	<u>621,794</u>
Expenditure on:		
Raising funds	(53,024)	(77,764)
Charitable activities	<u>(537,691)</u>	<u>(503,189)</u>
Total expenditure	<u>(590,715)</u>	<u>(580,953)</u>
Net income	<u>6,708</u>	<u>40,841</u>
Net movement in funds	6,708	40,841
Reconciliation of funds		
Total funds brought forward	<u>285,393</u>	<u>244,551</u>
Total funds carried forward	<u><u>292,101</u></u>	<u><u>285,392</u></u>

The Brothers Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	Total 2025 £	Total 2024 £
Income and Endowments from:		
Donations and legacies (analysed below)	265,904	199,006
Other trading activities (analysed below)	330,837	422,788
Investment income (analysed below)	682	-
	<u>597,423</u>	<u>621,794</u>
Total income		
	<u>597,423</u>	<u>621,794</u>
Expenditure on:		
Raising funds (analysed below)	(53,024)	(77,764)
Charitable activities (analysed below)	(537,691)	(503,189)
	<u>(590,715)</u>	<u>(580,953)</u>
Total expenditure		
	<u>(590,715)</u>	<u>(580,953)</u>
Net income	<u>6,708</u>	<u>40,841</u>
Net movement in funds	6,708	40,841
Reconciliation of funds		
Total funds brought forward	<u>285,393</u>	<u>244,551</u>
Total funds carried forward	<u><u>292,101</u></u>	<u><u>285,392</u></u>

The Brothers Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2025 (continued)

	Total 2025 £	Total 2024 £
<i>Donations and legacies</i>		
Appeals and donations	20,901	102,676
Appeals and donations - companies	245,003	96,330
	<u>265,904</u>	<u>199,006</u>
<i>Other trading activities</i>		
Fundraising Events	330,837	422,788
	<u>330,837</u>	<u>422,788</u>
<i>Investment income</i>		
Interest on cash deposits	682	-
	<u>682</u>	<u>-</u>
<i>Raising funds</i>		
Fundraising costs	(26,370)	(66,976)
(Profit)/loss on foreign currency	(12,674)	432
Casual wages	(12,519)	(9,425)
Insurance	(189)	(189)
Office expenses	(933)	(1,267)
Depreciation of office equipment	(339)	(339)
	<u>(53,024)</u>	<u>(77,764)</u>
<i>Charitable activities</i>		
Grants payable - institutions	(523,261)	(486,804)
Office expenses	(195)	(88)
Travel and subsistence	(3)	(161)
Advertising	(3,679)	(4,002)
Accountancy fees	(9,486)	(9,360)
Independent examiner's fee	(350)	(350)
Legal and professional fees	(35)	(35)
Bank charges	(682)	(2,389)
	<u>(537,691)</u>	<u>(503,189)</u>

THE BROTHERS TRUST

England & Wales - Charity number 1172675

Accounts

Company registration number: 10722497

Charity registration number: 1172675

The Brothers Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

The Brothers Trust
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The Brothers Trust

Reference and Administrative Details

Charity Registration Number	1172675
Company Registration Number	10722497
Registered Office	57 Canbury Park Road Kingston KT2 6LQ
Independent Examiner	Shaun Ellis

The Brothers Trust

Strategic Report for the Year Ended 31 March 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2024, in compliance with s414C of the Companies Act 2006.

Financial review

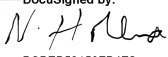
Policy on reserves

The Charity seeks to hold sufficient reserves to cover operating activities in the next six months plus support key charities. At the end of this financial year, the trustees felt this should be £125,000. Current reserves are comfortably above this level.

Principal funding sources

Funding has come from a number of donations, the specific fund raising events and from profits remitted from our trading company.

The strategic report was approved by the trustees of the charity on 23 December 2024 and signed on its behalf by:

DocuSigned by:

.....BCBEB59158FB4E2.....
Nicola Holland
Trustee

The Brothers Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

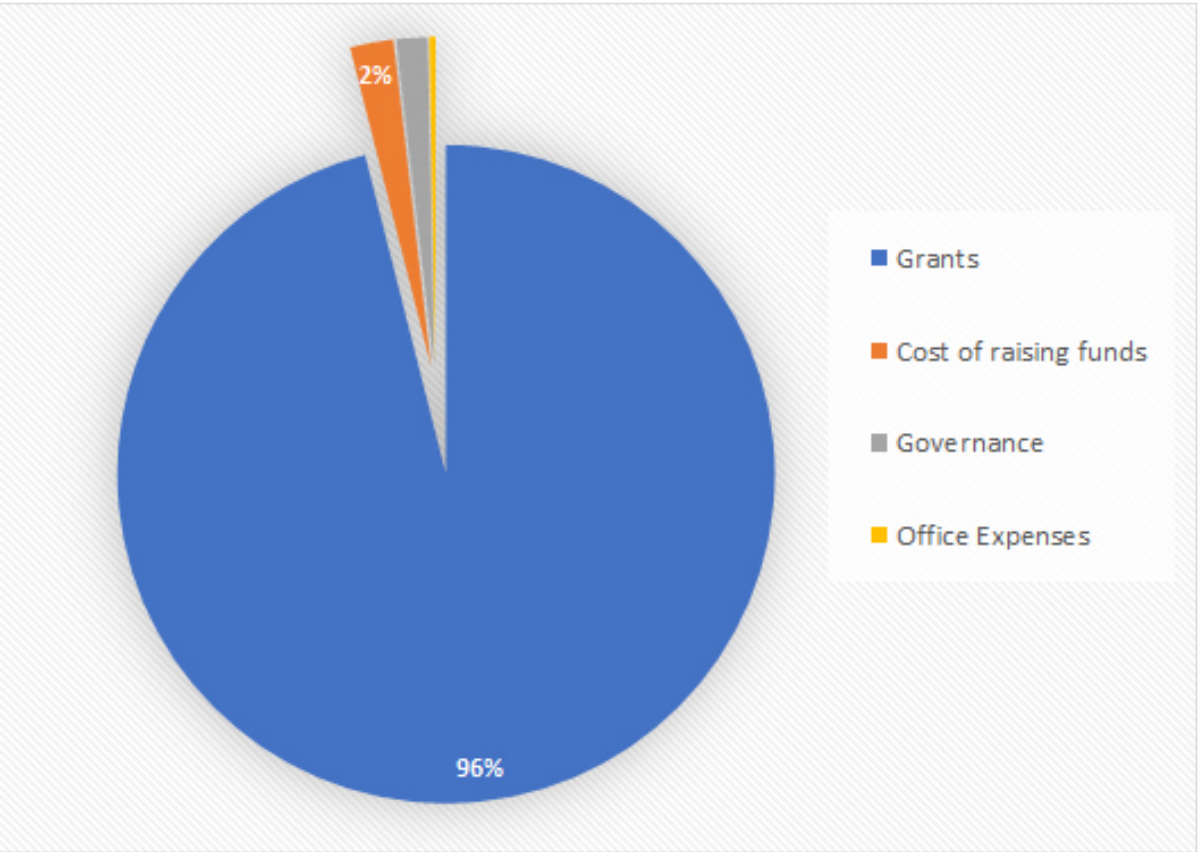
Objectives and activities

Objects and aims

The Brothers Trust (the "Charity") is a charity based and regulated in the United Kingdom with the key objectives:

- to raise funds and award grants to charities around the world. These charities are likely to be small and nimble, often managed by their founders and have a high coefficient of converting funds received to positive and tangible outcomes.
- to create awareness of our selected charities using our own social media platforms.
- to create memorable experiences for vulnerable and sick children from the charities that we support and also charities associated with endeavours like Make a Wish.

The charity aims to "support charities who struggle to be heard". It therefore seeks to give out as much as possible in grants and keep admin expenses as low as possible. As can be seen below, we have again been successful this year with 96% of revenues being available for grants with only 2% of costs relating to Governance or Office Expenses, and 2% on raising funds (excluding cost of merchandising). Despite the continued impact of inflation in the year, the Trustees have ensured that this has not negatively impacted the Charity.



The Brothers Trust

Trustees' Report (continued)

Grant making policies

It is important to The Brothers Trust to identify charities without expensive administrative running costs and are efficiently run. The Trust generally discourages the notion of beneficiaries becoming reliant on TBT for continued support. Instead, TBT encourages the charities it supports to continue fundraising efforts and to seek financial support elsewhere to avoid dependency on our Trust.

The Charity regularly evaluates the effectiveness of its grants, asking for regular feedback and progress reports from beneficiaries. This progress is fully reported on TBT website so our supporters can see the positive impact of their support.

Use of volunteers

The Charity could not function without the help and assistance of its volunteer trustees who give so much time to the running of the charity.

Objectives, strategies and activities

In the past financial year, TBT continues to make key grants to specifically identified charities in line with the remit already explained. The outcomes of all our grants are strictly assessed for their effectiveness and informs future decisions on further grants. Grants are made for specific and agreed purposes which TBT have selected from options that identified charities have presented to us.

These include the following grants:

Alex's Wish - £35,000

The Brother's Trust has made a grant towards the development of Arm Assist prototypes. Alex's Wish gave another £37K from fundraising activities. This funding has been critical in enabling Alex's Wish and Duchenne UK to drive forwards in refining a product that will be ready for market by 2026.

Arts 4 Dementia - £8,000

In collaboration with artists and cultural organisations, they support, promote and deliver inspiring arts activities for people living with the early stages of dementia. This grant was to train 25 artists to be able to deliver these programmes, and paid for an 8 week course for 10 people and their carers.

Canine Concern - £3,000

This lovely charity provides care dogs, along with their trained volunteer owners, and visit a range of locations - these visits can be incredibly beneficial to people experiencing a variety of situations. Like care homes to help the elderly combat loneliness; hospitals to help patients' mental health and recovery; companies and offices to reduce stress levels in staff; and many more. This grant was awarded to acknowledge the commitment of these wonderful volunteers and encourage others to join the cause.

Cure EB - £70,000

The charity seeks to assist those suffering from Epidermolysis Bullosa ("EB"), in particular but not exclusively by making grants: to fund medical research and/or clinical trials anywhere in the world for the purpose of discovering, developing and delivering treatments for EB; and too fund the treatment of patients who are suffering from EB. Our research grant is specifically for Cell & Gene Therapy for RDEB SCC - Minnesota, USA. Trying to establish a very new way of tackling the RDEB cancer risk.

Debra - £82,000

This grant helped Debra maintain their holiday homes throughout the country that offer a really welcome respite holidays to their members and their families.

The Brothers Trust

Trustees' Report (continued)

Dentaid - £7,056

Dentaid works to reduce oral pain by running oral health education programmes and volunteering experiences. This grant paid for a mobile dentist surgery to run 4 sessions in Kingston, assisted by volunteer dentists and support staff.

Fairshot - £13,000

Empowering Adults with Learning Disabilities through Specialty Coffee. This grant paid for a graduation ceremony for the young adults who have been training in '23 and sponsoring 6 new learners at their cafe.

Fine Cell Works - £10,000

This is a UK-based rehabilitation charity and social enterprise. For over 25 years they've been transforming the lives of prisoners and prison leavers, one stitch at a time. Our grant has funded a motivational awards scheme.

Friends of the Elderly IRELAND - £15,000

Friends of the Elderly works hard to provide a wide range of social programmes for older people who would benefit from a friendly chat or a social outing. This grant has helped to pay for a big Christmas party, 50 social days and some cabaret nights.

The Lunchbowl Network - £10,000

The Lunchbowl Network educates and feeds over 400 of the most vulnerable and disadvantaged children in the Kibera slum in Nairobi, Kenya. This year we funded the costs of school uniforms and sports kits.

Mamabiashara - £10,000

They help to support women and children leaving abusive relationships in Kenya and providing training and employment. Each £10K grant rescued 700-800 women with an average of 2 children (so, 700/800 children) each from a life of violence (tribal/domestic/sexual and/or extreme physical) and fear.

Mizen Foundation - £10,000

This amazing charity helps young people across the UK by challenging them to be the change-makers & peace-makers in their local communities. This grant enabled them to give talks in 30 schools.

Momentum - £74,766

This year TBT funded a range of projects including a Families Support worker, and 150 creative therapy sessions for seriously ill children.

P.E.A.K - £45,000

This is an organisation dedicated to supporting families and educators who live or work with children pre or post an autism diagnosis. Their mission is to give support and training in practical strategies that address challenges faced whilst navigating the autistic spectrum so that your children reach their peak potential. The Brothers Trust start up grant enabled this small charity to take a step up and we are really excited about the difference this has already made.

RB Kares - £7,500

RBKares is a group of volunteers that aims to mobilise the community to respond at pace to needs that arise within the borough of Kingston amongst hospital workers, carers, refugees, and other vulnerable groups.

Sparks Book Awards - £4,000

This grant paid for 670 books to allow under-privileged kids to partake in this valuable scheme.

The Brothers Trust
Trustees' Report (continued)

Stem 4 - £20,000

Stem4 is a charity that promotes positive mental health in teenagers and those who support them including their families and carers, education professionals, as well as school nurses and GPs through the provision of mental health education, resilience strategies and early intervention. This grant assisted with updates to the Head Ed and Combined Minds programmes.

Story Book Dads - £10,000

This charity allows families to reconnect through the magic of storytelling. They help parents in prison to record bedtime stories and messages for their children on CD or DVD. We supported their core funding as well as production of comic books, a new initiative.

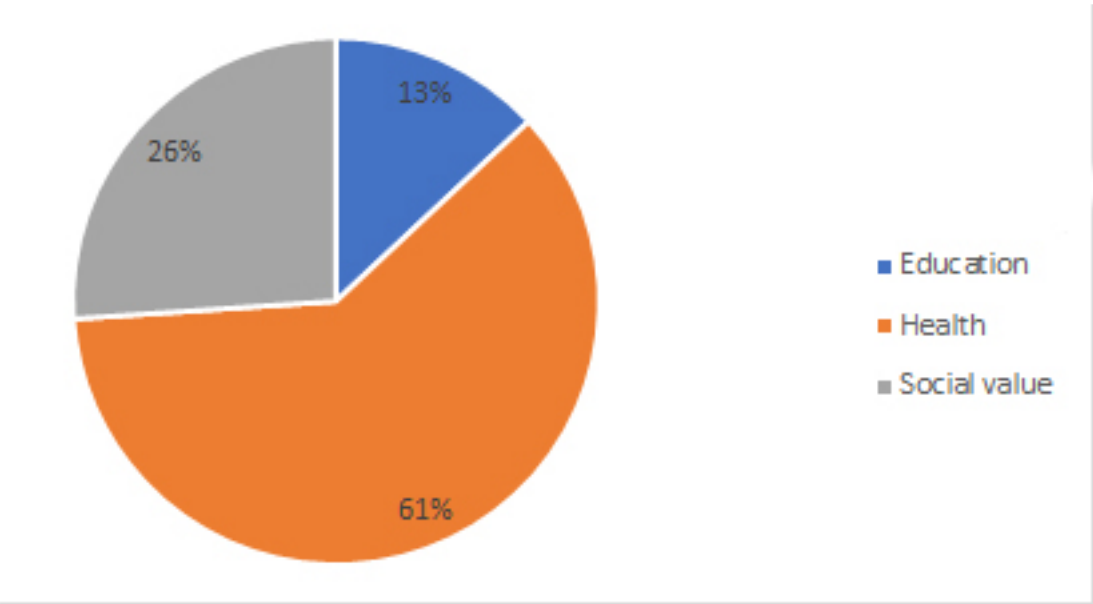
Tor Support Services - £5,000

This wonderful charity provides confidential Counselling, Advice and Support for Young People Aged 5 to 25, in Okehampton and the Surrounding Parishes. This grant funded 96 sessions.

Public benefit

The Brothers Trust aims to help small charities either financially or through publicity. The charities supported cover a range of areas broadly split into education, health and social benefit. The split between each sector can be seen below.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.



Going concern

The Trustees consider that it is appropriate to prepare the financial statements on a going concern basis. There are sufficient reserves in the charity to continue to operate, and the fundraising plans continue to be successful, alongside its merchandising.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

The Brothers Trust

Trustees' Report (continued)

Structure, governance and management

Nature of governing document

The Charity operates under its memorandum and articles of incorporation as a private company limited by guarantee. These documents were created 12th April 2017 and have not been updated.

Recruitment and appointment of trustees

The Trustees are recruited based on the needs of the Charity. In the past year, the board has been strengthened considerably through reviewing missing skills and seeking to fill these gaps. This has included legal, financial, and governance.

Arrangements for setting key management personnel remuneration

None of the Trustees receive remuneration.

Organisational structure

The Charity operates with a very small staff comprised of some paid contractors and volunteers. They work together making collective day-to-day decisions. The Trustees then meet at least 6 times per year to discuss strategic aims and objectives.

As noted elsewhere, the sale of Brothers Trust merchandising has moved to its wholly owned subsidiary, The Brothers Trust (Trading) Ltd. This gives all of its profits in cash each year to the Charity, and the same team are responsible for running this company.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. Generally, the charity does not need to use these contracts but may do if required. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

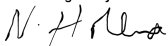
The Brothers Trust

Trustees' Report (continued)

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 23 December 2024 and signed on its behalf by:

DocuSigned by:

B08EB59159FB4E3.....
Nicola Holland
Trustee

The Brothers Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Brothers Trust for the purposes of company law) 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

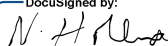
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. 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, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 23 December 2024 and signed on its behalf by:

DocuSigned by:

.....BCBEB59158EBAE2.....

Nicola Holland
Trustee

The Brothers Trust

Independent Examiner's Report to the trustees of The Brothers Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

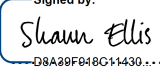
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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

1. accounting records were not kept in respect of The Brothers Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed by:


Shaun Ellis
ACCA

23 December 2024

The Brothers Trust

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	199,006	199,006
Other trading activities	4	422,788	422,788
Total income		621,794	621,794
Expenditure on:			
Raising funds	5	(77,764)	(77,764)
Charitable activities	6	(503,189)	(503,189)
Total expenditure		(580,953)	(580,953)
Net income		40,841	40,841
Net movement in funds		40,841	40,841
Reconciliation of funds			
Total funds brought forward		244,551	244,551
Total funds carried forward	17	285,392	285,392
	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	353,775	353,775
Other trading activities	4	414,215	414,215
Total income		767,990	767,990
Expenditure on:			
Raising funds	5	(93,274)	(93,274)
Charitable activities	6	(602,972)	(602,972)
Total expenditure		(696,246)	(696,246)
Net income		71,744	71,744
Net movement in funds		71,744	71,744
Reconciliation of funds			
Total funds brought forward		172,807	172,807
Total funds carried forward	17	244,551	244,551

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 17.

The notes on pages 13 to 25 form an integral part of these financial statements.

The Brothers Trust
(Registration number: 10722497)
Balance Sheet as at 31 March 2024

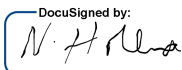
	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	1,018	-
Current assets			
Debtors	13	74,619	240,501
Investments	14	1	1
Cash at bank and in hand	15	211,750	73,763
		286,370	314,265
Creditors: Amounts falling due within one year	16	(1,996)	(69,714)
Net current assets		284,374	244,551
Net assets		285,392	244,551
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		285,392	244,551
Total funds	17	285,392	244,551

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 11 to 25 were approved by the trustees, and authorised for issue on 23 December 2024 and signed on their behalf by:

DocuSigned by:

8C8EB59468FB4E2.....
Nicola Holland
Trustee

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

57 Canbury Park Road
Kingston
KT2 6LQ

These financial statements were authorised for issue by the trustees on 23 December 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Brothers Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

(continued)

2 Accounting policies (continued)

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Donated services and facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Gift aid

Income from tax reclaims is included at the same time as the gift/donation to which it relates.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2 Accounting policies (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2 Accounting policies (continued)

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2 Accounting policies (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2 Accounting policies (continued)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2 Accounting policies (continued)

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from companies, trusts and similar proceeds	96,330	96,330
Donations from individuals	102,676	102,676
Total for 2024	<u>199,006</u>	<u>199,006</u>
Total for 2023	<u>353,775</u>	<u>353,775</u>

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Events income;		
Other events income	422,788	422,788
Total for 2024	<u>422,788</u>	<u>422,788</u>
Total for 2023	<u>414,215</u>	<u>414,215</u>

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2024
(continued)

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Total funds £
b) Costs of trading activities		
	Unrestricted funds General £	Total funds £
Other direct costs of activities for generating funds	(432)	(432)
Total for 2024	(432)	(432)
Total for 2023	1,918	1,918

c) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Allocated support costs	7	11,220	11,220
Total for 2024		11,220	11,220
Total for 2023		13,668	13,668
			Total costs £

6 Expenditure on charitable activities

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2024
(continued)

6 Expenditure on charitable activities (continued)

		Unrestricted funds	Total
	Note	General £	funds £
Grant funding of activities		486,804	486,804
Governance costs	7	<u>16,385</u>	<u>16,385</u>
Total for 2024		<u>503,189</u>	<u>503,189</u>
Total for 2023		<u>602,972</u>	<u>602,972</u>
			Total expenditure £

In addition to the expenditure analysed above, there are also governance costs of £16,385 (2023 - £15,761) which relate directly to charitable activities. See note 7 for further details.

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total
	General £	2024 £
Legal fees	35	35
Marketing and publicity	4,002	4,002
Other governance costs	11,998	11,998
Independent Examiner's remuneration	<u>350</u>	<u>350</u>
	<u>16,385</u>	<u>16,385</u>
	Unrestricted funds	Total
	General £	2023 £
Marketing and publicity	5,450	5,450
Other governance costs	<u>10,311</u>	<u>10,311</u>
	<u>15,761</u>	<u>15,761</u>

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2024
(continued)

8 Grant-making

Analysis of grants

	Grants to institutions	
	2024	2023
	£	£
Analysis		
Charitable Grants	486,804	587,211

The support costs associated with grant-making are £Nil (31 March 2023 - £Nil).

Below are details of material grants made to institutions

Name of institution	Activity	2024	2023
		£	£
Debra		82,000	80,000
Momentum		74,766	-
Cure EB		70,000	-
PEAK		45,000	-
John Foundation		39,568	38,180
Alex Wish		35,000	75,000
Stem 4		20,000	50,000
Friends of the Elderly		15,000	-
Fairshot		13,000	-
Fine Cell Work		10,000	-
Lunch Bowl		10,000	29,000
Mama Biashara		10,000	20,000
Mizen Foundation		10,000	-
Storybook Dads		10,000	25,500
Arts4Dementia		8,000	-
Warm Heart		7,914	8,118
RBKares		7,500	-
DentaId		7,056	-
Tor Support		5,000	-
Spark School Book Grant		4,000	-
Canine Concern		3,000	-
EB Research Partnership		-	125,433
Other Grants		-	135,980
		<u>486,804</u>	<u>587,211</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2024
(continued)

10 Independent examiner's remuneration

	2024
	£
Other fees to examiners	
Examination-related assurance services	<u><u>350</u></u>

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2024
(continued)

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
Additions	1,357	1,357
At 31 March 2024	1,357	1,357
Depreciation		
Charge for the year	339	339
At 31 March 2024	339	339
Net book value		
At 31 March 2024	1,018	1,018

13 Debtors

	2024 £	2023 £
Trade debtors	47,499	95,653
Due from group undertakings	27,113	144,811
Other debtors	7	37
	74,619	240,501

14 Current asset investments

	2024 £	2023 £
Shares in group undertakings and participating interests	1	1

15 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	211,750	73,763

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2024
(continued)

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,995	1,381
Other creditors	1	68,333
	<u>1,996</u>	<u>69,714</u>

17 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	<u>244,551</u>	<u>621,794</u>	<u>(580,953)</u>	<u>285,392</u>

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	<u>172,807</u>	<u>767,990</u>	<u>(696,246)</u>	<u>244,551</u>

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2024 £
Tangible fixed assets	1,018	1,018
Current assets	286,370	286,370
Current liabilities	<u>(1,996)</u>	<u>(1,996)</u>
Total net assets	<u>285,392</u>	<u>285,392</u>

	Unrestricted funds General £	Total funds at 31 March 2023 £
Current assets	314,265	314,265
Current liabilities	<u>(69,714)</u>	<u>(69,714)</u>
Total net assets	<u>244,551</u>	<u>244,551</u>

The Brothers Trust
Statement of Financial Activities by fund for the Year Ended 31 March 2024
Unrestricted Funds

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	199,006	353,775
Other trading activities	<u>422,788</u>	<u>414,215</u>
Total income	<u>621,794</u>	<u>767,990</u>
Expenditure on:		
Raising funds	(77,764)	(93,274)
Charitable activities	<u>(503,189)</u>	<u>(602,972)</u>
Total expenditure	<u>(580,953)</u>	<u>(696,246)</u>
Net income	<u>40,841</u>	<u>71,744</u>
Net movement in funds	40,841	71,744
Reconciliation of funds		
Total funds brought forward	<u>244,551</u>	<u>172,807</u>
Total funds carried forward	<u><u>285,392</u></u>	<u><u>244,551</u></u>

The Brothers Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	199,006	353,775
Other trading activities (analysed below)	422,788	414,215
Total income	<u>621,794</u>	<u>767,990</u>
Expenditure on:		
Raising funds (analysed below)	(77,764)	(93,274)
Charitable activities (analysed below)	(503,189)	(602,972)
Total expenditure	<u>(580,953)</u>	<u>(696,246)</u>
Net income	<u>40,841</u>	<u>71,744</u>
Net movement in funds	40,841	71,744
Reconciliation of funds		
Total funds brought forward	<u>244,551</u>	<u>172,807</u>
Total funds carried forward	<u><u>285,392</u></u>	<u><u>244,551</u></u>

The Brothers Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2024 (continued)

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Appeals and donations	102,676	215,688
Appeals and donations - companies	96,330	138,087
	<u>199,006</u>	<u>353,775</u>
<i>Other trading activities</i>		
Fundraising Events	422,788	414,215
	<u>422,788</u>	<u>414,215</u>
<i>Raising funds</i>		
Fundraising costs	(66,976)	(77,688)
Purchases	-	(1,918)
(Profit)/loss on foreign currency	432	-
Casual wages	(9,425)	(12,544)
Insurance	(189)	-
Office expenses	(1,267)	(1,124)
Depreciation of office equipment	(339)	-
	<u>(77,764)</u>	<u>(93,274)</u>
<i>Charitable activities</i>		
Grants payable - institutions	(486,804)	(587,211)
Office expenses	(88)	(135)
Travel and subsistence	(161)	(447)
Advertising	(4,002)	(5,450)
Accountancy fees	(9,360)	(9,360)
Independent examiner's fee	(350)	-
Legal and professional fees	(35)	-
Bank charges	(2,389)	(369)
	<u>(503,189)</u>	<u>(602,972)</u>

THE BROTHERS TRUST

England & Wales - Charity number 1172675

Accounts

Company registration number: 10722497

Charity registration number: 1172675

The Brothers Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

The Brothers Trust
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The Brothers Trust

Reference and Administrative Details

Charity Registration Number	1172675
Company Registration Number	10722497
Registered Office	57 Canbury Park Road Kingston KT2 6LQ
Independent Examiner	Shaun Ellis

The Brothers Trust

Strategic Report for the Year Ended 31 March 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2023, in compliance with s414C of the Companies Act 2006.

Financial review

The Charity finished the year with a strong financial position having award grants to a number of partners. None of this could be possible without your continued supports. Once again the trustees give a huge thank you to all the donations provided.

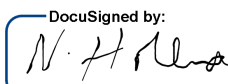
Policy on reserves

The Charity seeks to hold sufficient reserves to cover operating activities in the next six months plus support key charities. At the end of this financial year, the trustees felt this should be £125,000. Current reserves are comfortably above this level.

Principal funding sources

Funding has come from a number of donations, the specific fund raising events and from profits remitted from our trading company.

The strategic report was approved by the trustees of the charity on 28 November 2023 and signed on its behalf by:

DocuSigned by:

.....BCBEB59158FB4E2.....
Nicola Holland
Trustee

The Brothers Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

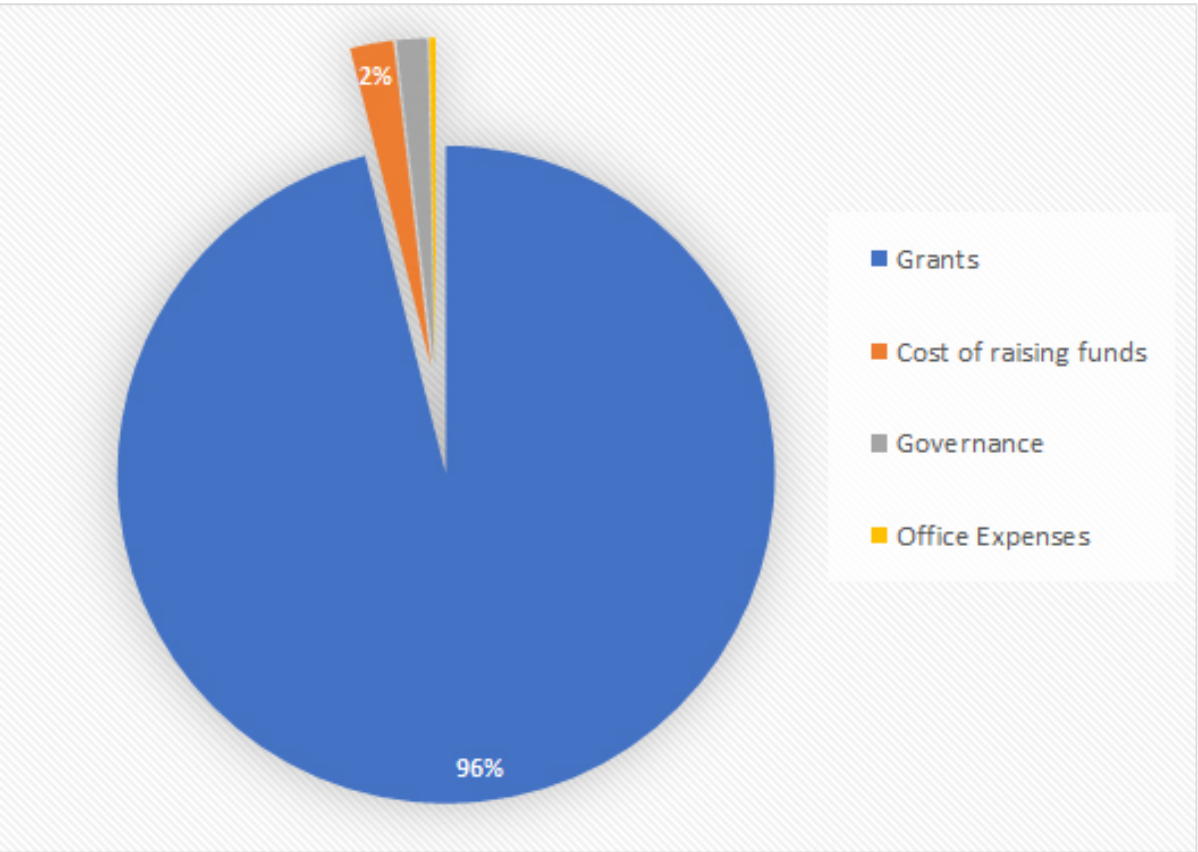
Objectives and activities

Objects and aims

The Brothers Trust (the "Charity") is a charity based and regulated in the United Kingdom with the key objectives:

- to raise funds and award grants to charities around the world. These charities are likely to be small and nimble, often managed by their founders and have a high coefficient of converting funds received to positive and tangible outcomes.
- to create awareness of our selected charities using our own social media platforms.
- to create memorable experiences for vulnerable and sick children from the charities that we support and also charities associated with endeavours like Make a Wish.

The charity aims to "support charities who struggle to be heard". It therefore seeks to give out as much as possible in grants and keep admin expenses as low as possible. As can be seen below, we have again been successful this year with only 2% of costs relating to Governance or Office Expenses, 2% on raising funds (excluding cost of merchandising) with around 96% going as grants. While there have been inevitable increases in costs, the Trustees have worked to ensure these are kept to a minimum and represent good value of money to the Charity.



The Brothers Trust

Trustees' Report (continued)

Grant making policies

It is important to The Brothers Trust to identify charities without expensive administrative running costs and are efficiently run. The Trust generally discourages the notion of beneficiaries becoming reliant on TBT for continued support. Instead, TBT encourages the charities it supports to continue fundraising efforts and to seek financial support elsewhere to avoid dependency on our Trust.

The Charity regularly evaluates the effectiveness of its grants, asking for regular feedback and progress reports from beneficiaries. This progress is fully reported on TBT website so our supporters can see the positive impact of their support.

Use of volunteers

The Charity could not function without the help and assistance of its volunteer trustees who give so much time to the running of the charity.

Objectives, strategies and activities

In the past financial year, TBT has made several key grants to specifically identified charities in line with the remit already explained. The outcomes of all our grants are strictly assessed for their effectiveness and informs future decisions on further grants. Grants are made for specific and agreed purposes which TBT have selected from options that identified charities have presented to us.

These include the following grants:

Alex's Wish - £75,000

TBT continues to help fund research into establishing treatments for Duchenne, an aggressive form of Muscular Dystrophy which affects 1 in every 3,500 boys. With Duchenne, all muscles are destroyed due to lacking a specific protein and this includes major organs like the heart and lungs. Typically, sufferers do not live beyond their late twenties. Currently, there are no treatments or cures for Duchenne but there are many medical initiatives and trials taking place which TBT is supportive of.

The largest part of the grant has been given to two projects:

- £5,000 is helping to build the DREAM Wheelchair - a high-tech powered chair specifically designed by boys with Duchenne.
- £50,000 towards prototypes for a robotic suit that can be worn discreetly and comfortably, to aid arm and upper body function. DUK has partnered with Spinal Muscular Atrophy UK (SMA UK) to ensure that the suit has benefits beyond DMD.

The remainder of our grant is being spent on general gene therapy research.

Alex's Wish is an excellent example of the sort of charity that TBT enjoys supporting. It is founder led by a mother whose son has Duchenne and is run predominantly by volunteers. The team at Alex's Wish bring all their energy to bear in fundraising whilst ensuring that they minimise costs, enabling maximum proceeds to reach the various causes fighting the disease

Debra - £80,000

Debra is a charity supporting people living with EB, a genetic group of conditions which cause the skin to blister and tear at the slightest touch. It is a particularly debilitating, life-limiting condition and the families as well as the patients are in great need of support and respite.

This Brothers Trust grant will specifically enable a project known as GEBULO. This is a 20-Week Multi-centre, Open Study Assessing the Efficacy and Safety of Apremilast (Otezla®) in Patients > 6 years of age with EB simplex generalized. This is a re-purposing initiative - taking a drug that is already approved for use and attempting to adapt its use for other conditions. Apremilast, is an anti-inflammatory drug used for psoriasis and Becet's disease, and this initiative will try to establish its effectiveness in treating patients (over 6 years old) with EB Simplex. There are an estimated 4,000 people in the UK living with EB Simplex.

The Brothers Trust

Trustees' Report (continued)

EB Research Partnership – £125,433

Creating a Brothers Trust Cure Innovation Award making funding available to challenge the research, scientific, and medical communities to come up with the most innovative ideas to advance treatments and cures for EB. The typical project funded by EBRP ranges from \$50,000 to upwards of \$1,000,000, therefore the award size could vary based on the commitment of the Brothers Trust. The bigger the award the bigger the idea. As research has moved towards human clinical trials, the amounts needed are closer to seven figures for each award. Research proposals are reviewed by our world renowned Scientific Advisory Board and selected from around the world. EBRP has funded over 100 projects in 20 countries and has built a community of the most brilliant minds focused on curing EB.

John Foundation - £38,180

The John Foundation works with vulnerable children and young adults in India who are preyed upon and trafficked by organised crime. John Foundation provides, housing, education, medical care, training, and employable skills to create independent futures. This current grant has gone towards buying bicycles for the rescue team to reach vulnerable people quickly. Also, it supports 70 young men and women in setting up their own micro businesses, providing necessary equipment. John Foundation has also secured a third campus three times bigger than their present campus and The Brothers Trust has granted \$35,000 to build a safe home for vulnerable children within this new campus.

stem4 - £50,000

Stem4 is a charity challenging the mental health crises affecting young people via their series of clever apps. In addition, Stem4 provides know-how and support to professionals in this field, including their families and carers, education professionals, school nurses and GPs through the provision of mental health education, resilience strategies and early intervention. This grant assists with updates to their Head Ed Apps and Combined Minds programmes.

Artists for Africa £27,414

This grant gives Kenyan children a chance to escape from living in slum conditions to live in a safe home with heat and running water and to receive an education and a chance to specifically develop artistic skills. Our grant contributes a large proportion of the annual rent and running costs of this property.

Kares 4 Kids £33,753

Supporting **FODAC - Friends of Disabled Adults and Children** TBT has covered the cost of approximately 45 paediatric wheelchairs and adaptive mobility equipment for children whose parents could not otherwise afford them. We are also sponsoring 4 more Joyristas for **Java Joy** and contributing towards the cost of a vehicle for the The Young Adults Learning Life Skills (**YALLS**) Program. This program supports young adults with special educational needs who have exceeded the age where traditional education is provided, but their needs continue and they should continue to receive necessary support to becoming functioning and independent adults.

The Lunchbowl Network - £29,000

The Lunchbowl Network educates and feeds over 400 of the most vulnerable and disadvantaged children in the Kibera slum, Nairobi, Kenya. This year we are funding the annual costs of the Unit for the hearing impaired. This unit provides the best available care for the hearing impaired in Kenya. As a result of this unit, 15 deaf children, aged between 3 and 7 years, have access to the Kenyan syllabus by using Kenyan Sign Language. These children are now able to converse and integrate making isolation less likely and vastly improving their life chances.

TBT is also funding a vital replacement kitchen for the Saturday Feeding Programme, science facilities in their secondary school and assisting with emergency supplies helping to re-home over 300 families whose homes were impacted by a serious fire.

The Brothers Trust

Trustees' Report (continued)

Mama Biashara £20,000

This small charity is highly effective at identifying and helping to support women and children leaving abusive relationships in Kenya and furthermore by providing training and employment. Each £10K grant will rescue 700-800 women with an average of 2 children (so, 700/800 children) from an environment of violence (tribal/domestic/sexual and/or extreme physical) and fear.

Kingston Carer's Network - £4,500

This charity recognises the importance of the work conducted by 'carers' in the local area of Kingston upon Thames. This network particularly supports carers who can be as young as 5 and up to 18 who might be responsible for infirm parents or siblings. The Network recognises that these young carers themselves require help and support. This can be advice for services they are entitled to. How to apply for such services and counselling and specific support services they can draw on.

TBT were delighted that a broad range of young carers were able to attend our screening of *Uncharted* at an upmarket London cinema and had the chance to meet Tom.

Cash for Kids - £3,000

Providing Christmas presents for disadvantaged children in the UK.

Anthony Nolan - £1,020

This grant is from the proceeds of sales of the novel, *Open Links* which TBT publishes and sells on behalf of Anthony Nolan, the charity which curates the world's largest bone marrow donor register.

Sparks Book Award - £3,075

Founded by a retired local headmaster and running this venture on a voluntary basis, the Sparks Award is a reading initiative aimed at youngsters from disadvantaged backgrounds with poor literacy skills. TBT was pleased to be able to fund a year's running of this reading programme and including the purchase of all necessary books.

Mind Step Foundation - £3,001

This small charity supports mental health and suicide prevention research, awareness and support. The charity was founded by the family of Max Davies, who died by suicide in 2018 at 22 years old, following a short period of severe depression. In an attempt to understand Max's demise and to help others, the charity partnered with the Suicide Behaviour Research Laboratory at the University of Glasgow to fund postgraduate research into the causes of suicide. The charity has since extended its activities to also deliver Applied Suicide Intervention Skills Training (ASIST), provide financial support to those unable to afford counselling, and is now training its own counsellors to deliver subsidised therapy. This grant funds the 1st year of a diploma course for a new counsellor.

Story Book Dads £25,500

Allows families to stay connected through the magic of storytelling. Story Book Dads enables a parent in jail (a mum or a dad) to record bedtime stories and messages for their children on CD or DVD. This grant is supporting their core funding as well as 2 new initiatives. Assisting illiterate prisoners to participate in this scheme, and also to provide children with the necessary content which allows them to 'read along' with their parent who is incarcerated. TBT is also contributing to their core funding, providing essential equipment for their new premises and to help 4 'home editors' which allows ex-offenders to continue editing files after their release. Having such a purpose is essential for self-esteem and TBT is highly encouraged by the statistic that fathers who maintain a connection with their children are up to six times less likely to re-offend.

Warmheart - £8,118

Helping elderly people living in remote areas of Thailand.

The Brothers Trust

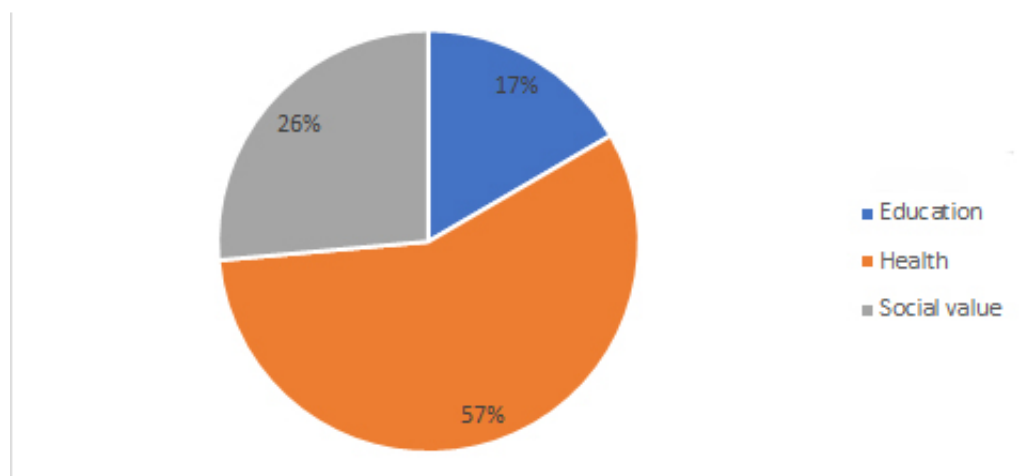
Trustees' Report (continued)

The Empowerment Plan - £40,216

A charity manufacturing coats and sleeping bags for homeless people across America and beyond and in this process providing training and jobs for homeless people creating a very virtuous circle. As well as providing core funding for the manufacturing process, TBT support specific training programmes for employees to gain the necessary skills to find work beyond the programme and to enjoy more secure and productive lives for them and their children.

Public benefit

The Brothers Trust aims to help small charities either financially or through publicity. The charities supported cover a range of areas broadly split into education, health and social benefit. The split between each sector can be seen below.



The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Going concern

The Trustees consider that it is appropriate to prepare the financial statements on a going concern basis. There are sufficient reserves in the charity to continue to operate, and the fundraising plans continue to be successful, alongside its merchandising.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Structure, governance and management

Nature of governing document

The Charity operates under its memorandum and articles of incorporation as a private company limited by guarantee. These documents were created 12th April 2017 and have not been updated.

Recruitment and appointment of trustees

The Trustees are recruited based on the needs of the Charity. In the past year, the board has been strengthened considerably through reviewing missing skills and seeking to fill these gaps. This has included legal, financial, and governance.

The Brothers Trust

Trustees' Report (continued)

Arrangements for setting key management personnel remuneration

None of the Trustees receive remuneration.

Organisational structure

The Charity operates with a very small staff comprised of some paid contractors and volunteers. They work together making collective day-to-day decisions. The Trustees then meet at least 6 times per year to discuss strategic aims and objectives.

As noted elsewhere, the sale of Brothers Trust merchandising has moved to its wholly owned subsidiary, The Brothers Trust (Trading) Ltd. This gives all of its profits in cash each year to the Charity, and the same team are responsible for running this company.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. Generally, the charity does not need to use these contracts but may do if required. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

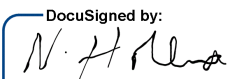
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 28 November 2023 and signed on its behalf by:

DocuSigned by:

.....BCBEB59158FB4E2.....
Nicola Holland
Trustee

The Brothers Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Brothers Trust for the purposes of company law) 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

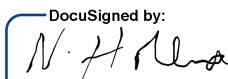
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. 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, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 28 November 2023 and signed on its behalf by:

DocuSigned by:

BCBEB59158FB4E2.....
Nicola Holland
Trustee

The Brothers Trust

Independent Examiner's Report to the trustees of The Brothers Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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

1. accounting records were not kept in respect of The Brothers Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

DocuSigned by:

8342B52307E54F8.....
Shaun Ellis
ACCA

28 November 2023

The Brothers Trust

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	353,775	353,775
Other trading activities	4	<u>414,215</u>	<u>414,215</u>
Total income		<u>767,990</u>	<u>767,990</u>
Expenditure on:			
Raising funds	5	(93,274)	(93,274)
Charitable activities	6	<u>(593,612)</u>	<u>(593,612)</u>
Total expenditure		<u>(686,886)</u>	<u>(686,886)</u>
Net income		<u>81,104</u>	<u>81,104</u>
Net movement in funds		81,104	81,104
Reconciliation of funds			
Total funds brought forward		<u>172,807</u>	<u>172,807</u>
Total funds carried forward	15	<u><u>253,911</u></u>	<u><u>253,911</u></u>
	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	317,711	317,711
Other trading activities	4	<u>414,558</u>	<u>414,558</u>
Total income		<u>732,269</u>	<u>732,269</u>
Expenditure on:			
Raising funds	5	(50,205)	(50,205)
Charitable activities	6	<u>(619,894)</u>	<u>(619,894)</u>
Total expenditure		<u>(670,099)</u>	<u>(670,099)</u>
Net income		<u>62,170</u>	<u>62,170</u>
Net movement in funds		62,170	62,170
Reconciliation of funds			
Total funds brought forward		<u>117,367</u>	<u>117,367</u>
Total funds carried forward	15	<u><u>179,537</u></u>	<u><u>179,537</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 15.

The notes on pages 13 to 24 form an integral part of these financial statements.

The Brothers Trust
(Registration number: 10722497)
Balance Sheet as at 31 March 2023

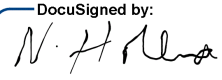
	Note	2023 £	2022 £
Current assets			
Debtors	11	240,501	56,761
Investments	12	1	1
Cash at bank and in hand	13	<u>73,763</u>	<u>129,527</u>
		314,265	186,289
Creditors: Amounts falling due within one year	14	<u>(69,714)</u>	<u>(13,482)</u>
Net assets		<u>244,551</u>	<u>172,807</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>244,551</u>	<u>172,807</u>
Total funds	15	<u>244,551</u>	<u>172,807</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 11 to 24 were approved by the trustees, and authorised for issue on 28 November 2023 and signed on their behalf by:

DocuSigned by:

 BCBEB59158FB4E2...
 Nicola Holland
 Trustee

The notes on pages 13 to 24 form an integral part of these financial statements.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
57 Canbury Park Road
Kingston
KT2 6LQ

These financial statements were authorised for issue by the trustees on 28 November 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Brothers Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

2 Accounting policies (continued)

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Donated services and facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Gift aid

Income from tax reclaims is included at the same time as the gift/donation to which it relates.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

2 Accounting policies (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

(continued)

2 Accounting policies (continued)

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2023
(continued)

2 Accounting policies (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

2 Accounting policies (continued)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

2 Accounting policies (continued)

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from companies, trusts and similar proceeds	138,087	138,087
Donations from individuals	215,688	215,688
Total for 2023	<u>353,775</u>	<u>353,775</u>
Total for 2022	<u>317,711</u>	<u>317,711</u>

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Events income;		
Other events income	414,215	414,215
Total for 2023	<u>414,215</u>	<u>414,215</u>
Total for 2022	<u>414,558</u>	<u>414,558</u>

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2023
(continued)

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Total funds £
--	-------------	------------------------------

b) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		1,918	1,918
Total for 2023		<u>1,918</u>	<u>1,918</u>
Total for 2022		<u>39,025</u>	<u>39,025</u>

c) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Allocated support costs	7	13,668	13,668
Total for 2023		<u>13,668</u>	<u>13,668</u>
Total for 2022		<u>7,554</u>	<u>7,554</u>
			Total costs £

6 Expenditure on charitable activities

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2023
(continued)

6 Expenditure on charitable activities (continued)

		Unrestricted funds	Total
	Note	General £	funds £
Grant funding of activities		587,211	587,211
Governance costs	7	6,401	6,401
Total for 2023		<u>593,612</u>	<u>593,612</u>
Total for 2022		<u>619,894</u>	<u>619,894</u>
			Total expenditure £

In addition to the expenditure analysed above, there are also governance costs of £6,401 (2022 - £7,036) which relate directly to charitable activities. See note 7 for further details.

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total
	General £	2023 £
Marketing and publicity	5,450	5,450
Other governance costs	951	951
	<u>6,401</u>	<u>6,401</u>
	Unrestricted funds	Total
	General £	2022 £
Marketing and publicity	5,005	5,005
Other governance costs	2,031	2,031
	<u>7,036</u>	<u>7,036</u>

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

8 Grant-making

Analysis of grants

	Grants to institutions	
	2023	2022
	£	£
Analysis		
Charitable Grants	587,211	612,858

The support costs associated with grant-making are £Nil (31 March 2022 - £Nil).

Below are details of material grants made to institutions

Name of institution	Activity	2023	2022
		£	£
EB Research Partnership		125,433	74,109
Debra		80,000	75,000
Alex Wish		75,000	26,910
Stem 4		50,000	27,501
The Empowerment Plan		40,217	70,819
John Foundation		38,180	46,854
Kare's4Kids Inc		33,753	18,952
Lunch Bowl		29,000	100,310
Artists for Africa		27,414	26,166
Storybook Dads		25,500	13,000
A Band of Brothers		20,000	-
Mama Biashara		20,000	10,000
Warm Heart		8,118	7,619
Kingston Carer's Network		4,500	-
Spark School Book Grant		3,075	1,500
Mind Step Foundation		3,001	3,799
Momentum		-	110,318
Cash for Kids		3,000	-
Anthony Nolan		1,020	-
		<u>587,211</u>	<u>612,857</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2023
(continued)

11 Debtors

	2023 £	2022 £
Trade debtors	95,653	-
Due from group undertakings	144,811	56,724
Other debtors	37	37
	<u>240,501</u>	<u>56,761</u>

12 Current asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>

13 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>73,763</u>	<u>129,527</u>

The Brothers Trust
Notes to the Financial Statements for the Year Ended 31 March 2023
(continued)

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,381	144
Other creditors	68,333	13,088
Accruals	-	250
	<u>69,714</u>	<u>13,482</u>

15 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	<u>172,807</u>	<u>767,990</u>	<u>(696,246)</u>	<u>244,551</u>

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	<u>117,367</u>	<u>732,269</u>	<u>(676,829)</u>	<u>172,807</u>

16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2023 £
Current assets	314,265	314,265
Current liabilities	<u>(69,714)</u>	<u>(69,714)</u>
Total net assets	<u>244,551</u>	<u>244,551</u>

	Unrestricted funds General £	Total funds at 31 March 2022 £
Current assets	186,289	186,289
Current liabilities	<u>(13,482)</u>	<u>(13,482)</u>
Total net assets	<u>172,807</u>	<u>172,807</u>

The Brothers Trust

Statement of Financial Activities by fund for the Year Ended 31 March 2023

Unrestricted Funds

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	353,775	317,711
Other trading activities	<u>414,215</u>	<u>414,558</u>
Total income	<u>767,990</u>	<u>732,269</u>
Expenditure on:		
Raising funds	(93,274)	(50,205)
Charitable activities	<u>(593,612)</u>	<u>(619,894)</u>
Total expenditure	<u>(686,886)</u>	<u>(670,099)</u>
Net income	<u>81,104</u>	<u>62,170</u>
Net movement in funds	81,104	62,170
Reconciliation of funds		
Total funds brought forward	<u>172,807</u>	<u>117,367</u>
Total funds carried forward	<u><u>253,911</u></u>	<u><u>179,537</u></u>

The Brothers Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	353,775	317,711
Other trading activities (analysed below)	<u>414,215</u>	<u>414,558</u>
Total income	<u>767,990</u>	<u>732,269</u>
Expenditure on:		
Raising funds (analysed below)	(93,274)	(50,205)
Charitable activities (analysed below)	<u>(593,612)</u>	<u>(619,894)</u>
Total expenditure	<u>(686,886)</u>	<u>(670,099)</u>
Net income	<u>81,104</u>	<u>62,170</u>
Net movement in funds	81,104	62,170
Reconciliation of funds		
Total funds brought forward	<u>172,807</u>	<u>117,367</u>
Total funds carried forward	<u><u>253,911</u></u>	<u><u>179,537</u></u>

The Brothers Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2023 (continued)

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Appeals and donations	215,688	128,292
Appeals and donations - companies	138,087	189,419
	<u>353,775</u>	<u>317,711</u>
<i>Other trading activities</i>		
Sales of purchased goods	-	58,454
Jumble sales	414,215	356,104
	<u>414,215</u>	<u>414,558</u>
<i>Raising funds</i>		
Fundraising costs	(77,688)	(3,626)
Purchases	(1,918)	(39,025)
Casual wages	(12,544)	(7,491)
Office expenses	(1,124)	(63)
	<u>(93,274)</u>	<u>(50,205)</u>
<i>Charitable activities</i>		
Grants payable - institutions	(587,211)	(612,858)
Office expenses	(135)	-
Travel and subsistence	(447)	-
Advertising	(5,450)	(5,005)
Bank charges	(369)	(643)
Foreign currency (gains)/losses	-	(1,388)
	<u>(593,612)</u>	<u>(619,894)</u>

THE BROTHERS TRUST

England & Wales - Charity number 1172675

Accounts

Company registration number: 10722497

Charity registration number: 1172675

The Brothers Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

The Brothers Trust
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The Brothers Trust

Reference and Administrative Details

Trustees

Dominic Holland
Thomas Holland
Nicola Holland
Greg Cook
Janine Cook
Andrea Michele Coates
Lena Suan Hoon Koay

Principal Office

Acre House
11-15 William Road
Kings Cross
London
NW1 3ER

The charity is incorporated in England and Wales.

Company Registration Number

10722497

Charity Registration Number

1172675

Independent Examiner

Shaun Ellis

The Brothers Trust

Strategic Report for the Year Ended 31 March 2022

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2022, in compliance with s414C of the Companies Act 2006.

Achievements and performance

Although the Charity saw impacts from the Covid-19 pandemic, it was able to expand its charitable activities. The sale of merchandising continued to be a success to the point where we have had to set up a separate company to look after these activities. This contributed over £71k to our reserves. Below the Charity has set out some of its major activities in a year in photos to give an indication of what has been achieved.

We began the year with a podcast featuring Tom, Sam and Harry looking back on past year and discussing the plans for The Brothers Trust in the year to come. Content such as this is a tremendous way to create engagement with our supporters.



A news story broke about a little boy, Bridger Walker being savaged by a dog when defending his little sister from attack. Convalescing, Bridger talked about his heroics in-line with his favourite character, Spider-Man and so we organised for the two heroes (one real, one make believe!) to meet. Bridger and his family were welcomed on to the movie set of Spider-Man, No Way Home creating memories they will never forget - a good example of life experiences that TBT can create in addition to our fund-raising efforts.



The Brothers Trust

Strategic Report for the Year Ended 31 March 2022 (continued)

The Holland's love their tea and are particular about their mugs, so considerable effort was invested in creating the perfect Brothers Trust mug as part of our merchandise range. We ran a competition with our supporters to design the mug creating great engagement and won by Jessica Murray (@jmurfanart) from Canada. The mugs were Made in England and our house was used as a warehouse/distribution hub with everyone on packing duties, Tom included. All proceeds from this sold-out line went to Alex's Wish £18,924 Alex Hallam is a young man with Muscular Dystrophy and we are sure he enjoyed making a promotional video with our mug which featured on our website and across all our social media channels.



The Brothers Trust

Strategic Report for the Year Ended 31 March 2022 (continued)

The sale of Brothers Trust dog collars (Made in Kenya with all proceeds to Lunch Bowl, Kenya) was a great success. In addition to this venture, we created an Instagram account @thebrotherstrustdogsclub for owners to upload photos of their dogs looking resplendent in their BT collars which created a sense of involvement and great engagement. Then, we used these images to create a collage replicating a photograph of Tom and his dog, Tessa. Tom signed the limited edition print run which were sold and distributed across the world, with all proceeds to The Empowerment Plan, Detroit. Our final amount raised for The Empowerment Plan was £69,760.



The Holland's love a jigsaw and in particular, Wentworth puzzles which are Made in England and are as beautiful as they are fiendishly difficult and so we decided to launch a jig-saw puzzle of our own. Designed by Jessica Murray (of BT mug fame!), Tom and his family visited the factory to see them being manufactured and all filmed by Harry for a promotional video. In addition, Tom made a jig-saw himself which he signed and this puzzle was a lucky-dip prize for anyone who purchased one of our puzzles.

The collage image of our jigsaw as well as featuring images of the Holland brothers, it also featured the children we have met who are afflicted with EB as all proceeds from this sale went to DEBRA and EBRP, two charities fighting this most vicious skin disease. Very poignantly, some of the children featured had already succumbed to the disease and permission was sought from their families for their inclusion. This raised £19,092 for our EB charities.



The Brothers Trust

Strategic Report for the Year Ended 31 March 2022 (continued)

Following the success of our original range of dog collars and coinciding with a family holiday to Kenya and a visit to the Masai ladies who manufacture our collars, we decided to add two new collars to our range. Once again, all proceeds from this endeavour went to Lunch Bowl, the charity that feeds and educates kids living in Nairobi slums, creating a virtuous circle of employment and wealth creation with helping some of the world's poorest children. To date we have raised £25,650 through the sales of dog collars.

We are keen that our supporters are aware that any visits made by the Holland family to visit our works in Kenya are not funded by The Brothers Trust, in-keeping with our determination to dedicate as much of our income as possible to good works and outcomes.



The Brothers Trust

Strategic Report for the Year Ended 31 March 2022 (continued)

In-line with the young demographic of our supporters and Childhood Cancer Awareness Month, we launched a Brothers Trust hoodie. Made in the U.K and in the gold colour (Go Gold for cancer awareness), the hoodies featured our BT logo and the gold ribbon on the arm. All proceeds went to Momentum Children's Charity, a local charity specialising in care provision for young people and their families affected by cancer. We encouraged supporters to send us photos of them wearing their hoodies which we featured across our channels to serve as promotions for our venture and cancer awareness but also to create inclusion and involvement within the BT community.



Packing over a thousand hoodies with our house as the hub was a feat in itself. Momentum Children's Charity weighed in with much needed help providing young local children to help with packing and processing. Many of these young volunteers are busy with their Duke of Edinburgh pursuits, so this is a neat alignment for everyone concerned. We raised £42,920 from this initiative.

The Brothers Trust

Strategic Report for the Year Ended 31 March 2022 (continued)

Tom surprises a Spider-Man fan with a visit to his home.



Organised by Momentum Children's Charity, a local charity we support, we were made aware of a young man who is battling cancer and is confronted by significant difficulties. Tom and his mum went along to meet with him and his family, another example of a non-fund-raising initiative but no doubt creating great solace and hope for a family in need.

Tom and Harry were invited to play in the pro-am at the flagship PGA Golf Championships at Wentworth Golf Club. Playing with the Ryder Cup Captain, Padraig Harrington, their playing group drew very large crowds and attracted enormous interest online and across social media channels. Good news for a professional sport but great news for JAVA JOY since Tom opted to wear a golf cap bearing their name. In keeping with our mission to shine a light on charities that struggle to be heard, Java Joy could never have expected such attention on their important and noble work. The videos of Tom were viewed millions of times bringing great exposure to Java Joy who provide employment for mentally disabled people as barristers or "Joyristas" as they are known.



The Brothers Trust

Strategic Report for the Year Ended 31 March 2022 (continued)

Tom was happy to find time in his busy filming schedule for Spider-Man, No Way Home to host an on-line fund-raising event called "Venture in to Cures" on behalf of EBRP, the US charity dedicated to medical research to find a cure for the skin disease, EB. With Tom's celebrity and fanbase, the event was considerably more successful than previous similar events. For our part, The Brothers Trust fully supported the broadcast, sharing it across our channels and publishing a blog and other original pieces of content to promote the event and to create further revenue streams.



The Brothers Trust

Strategic Report for the Year Ended 31 March 2022 (continued)



November was a big fund-raising opportunity for us with the release of Tom's new Spider-Man movie set for December. With the easing of Covid restrictions and travelling and mixing allowed once again, we were delighted to organise a worldwide sweepstake to win tickets to the LA premiere of Spider-Man, No Way Home. The two winners were flown to LA and accommodated for two days with spending money and of course a chance to attend the glittering event and meet the stars of the movie.

As well as the premiere sweepstake, we added three further fun challenges for chances to win signed memorabilia including a tee-shirt worn by Tom in the movie (and since signed) as ways to raise funds and create supporter inclusion and engagement.



The Brothers Trust

Strategic Report for the Year Ended 31 March 2022 (continued)

A live stream featuring the four brothers concluded this venture where the winners were announced and a further live picture competition was staged with two further people winning premiere tickets plus flights and accommodation. We would like to give a huge thank you to our clever friends at Rally up <https://rallyup.com/> who helped us organise and host this event.



The Brothers Trust

Strategic Report for the Year Ended 31 March 2022 (continued)

An assortment of our winners at the LA premiere of Spider-Man, No Way Home with the stars of the movie. The competitions we ran to win these tickets raised enormous funds for TBT and enabled us to make many important grants to charities so that they can continue on with their important works.



The Brothers Trust

Strategic Report for the Year Ended 31 March 2022 (continued)

This event was a great success and crucially important, given that it raised the most amount of money for The Brothers Trust this year (\$470,000).

Myra Saeed is a young lady we have got to know through our support for charities fighting the life limiting skin disease known as EB. Myra (@myraaliedit) is a resourceful young person who is determined not to let the disease restrict her ambitions to become a journalist. Wherever possible, TBT organise for Myra to be included on the London press junkets that Tom is involved with. Myra is able to interview the stars and as well as creating much needed awareness of EB, no doubt the press day is a great distraction from the near constant pain that her condition wreaks.



The Brothers Trust

Strategic Report for the Year Ended 31 March 2022 (continued)

Stem 4 is a charity we support in the burgeoning problem of mental health crises amongst young people. These tea light holders with lavender infused candles for relaxation are made by the boy's uncle, Tim Frost. Tim speaks very openly about his own mental frailties which have dogged him his entire adult life.

Because production of the tea lights is obviously restricted, this initiative was much more rooted in creating awareness of **Stem4** and their free apps and other on-line provisions. The publicity that TBT has generated for Stem4 has been of real importance and no doubt, a great many young people in crisis have been helped by discovering their important services.



None of this could be possible without your support so a huge thank you from us all at The Brothers Trust

Financial review

The Charity has been able to generate a surplus this year of £54,851 (2021: deficit of £13,406) after giving grants totalling £612,858 (2021: £358,393). Reserves now stand at £172,219 (2021: £117,367). There are no restrictions on how the reserves are used.

Policy on reserves

The Charity seeks to hold sufficient reserves to cover operating activities in the next six months plus support key charities. At the end of this financial year, the trustees felt this should be £125,000. Current reserves are comfortably above this level.

The strategic report was approved by the trustees of the charity on 7 November 2022 and signed on its behalf by:

.....
Nicola Holland
Trustee

The Brothers Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

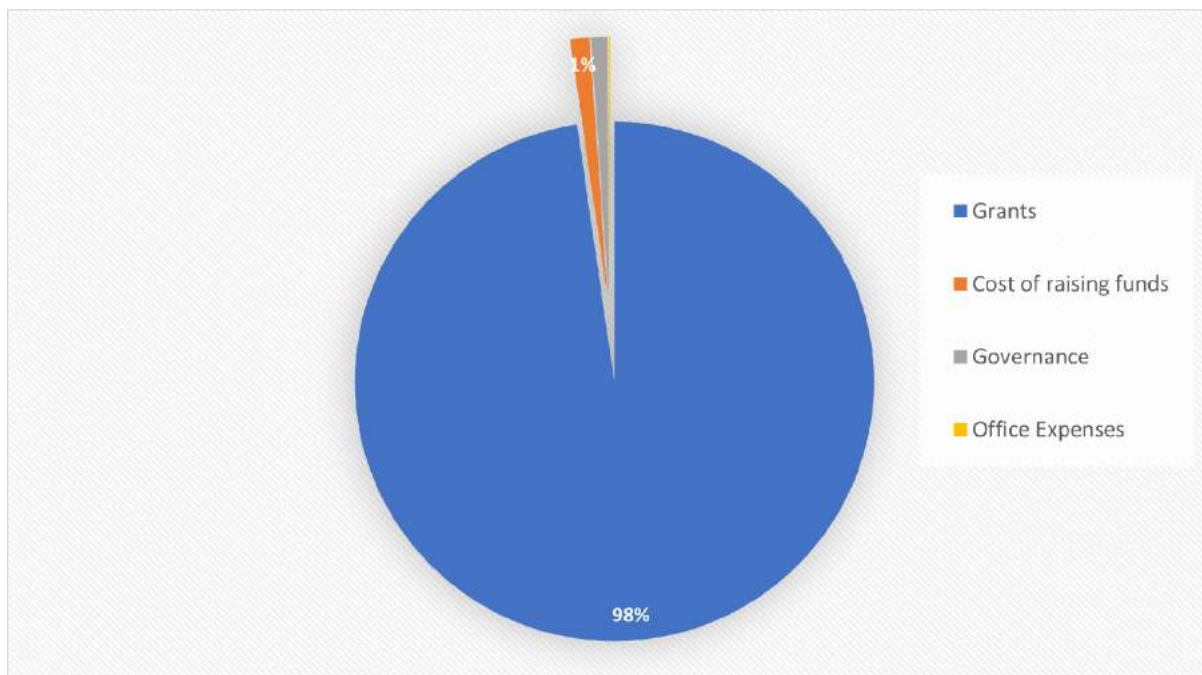
Objectives and activities

Objects and aims

The Brothers Trust (the "Charity") is a charity based and regulated in the United Kingdom with the key objectives:

- to raise funds and award grants to charities around the world. These charities are likely to be small and nimble, often managed by their founders and have a high coefficient of converting funds received to positive and tangible outcomes.
- to create awareness of our selected charities using our own social media platforms.
- to create memorable experiences for vulnerable and sick children from the charities that we support and also charities associated with endeavours like Make a Wish.

The charity aims to "support charities who struggle to be heard". It therefore seeks to give out as much as possible in grants and keep admin expenses as low as possible. As can be seen below, we have again been successful this year with only 1% of costs relating to Governance or Office Expenses, 1% on raising funds (excluding cost of merchandising) with around 98% going as grants. This has been achieved by keeping running costs largely unchanged while being able to distribute more funds to our supported charities.



The Brothers Trust

Trustees' Report (continued)

Objectives, strategies and activities

In the past financial year, the charity has given a number of key grants to further its aim to ensure these partners can be heard effectively. The Trustees look at how these grants are used to ensure the resources are used effectively. These include the following grants.

Alex's Wish - £26,166

The Brothers Trust is helping to fund research into Duchenne, an aggressive form of Muscular Dystrophy that affects 1 in every 3,500 boys born. Every single muscle is destroyed due to a lack of protein and this also affects the heart and lungs, so boys typically only live until their mid-late twenties. There are no known treatments to slow down the devastating effects of this disease. The Brothers Trust grant helped fund an important aspect of medical research and helped improve the lives of boys living with Duchenne.



The Brothers Trust

Trustees' Report (continued)

Debra - £75,000

Debra is a charity that supports people living with EB, a genetic group of conditions which cause the skin to blister and tear at the slightest touch. It is particularly a debilitating, life-threatening and painful condition and the families as well as the patients are in great need of support and respite.

This Brothers Trust grant will enable Debra to buy an additional holiday chalet to enable them to offer families much-needed holidays and respite breaks in beautiful surroundings. After careful consultation with Debra families, the new lodge-style chalet will be based in Weymouth, Dorset, offering the best location for most families.



The Brothers Trust

Trustees' Report (continued)

EBRP - EB Research Partnership – \$97,500

EBRP is the largest 501c(3) US non-profit organisation dedicated to funding research aimed at treating and ultimately curing EB.

During FYE2, Tom hosted an online fundraiser for EBRP which raised over U\$2.4m - The Brothers Trust is now looking to support EBRP and raise further awareness and help fund critical research into EB.

This grant assists EBRP to allocate funds to research projects, assessed to be viable by EBRP's Scientific Advisory Board and they have created the BT Cure Award to be an annual research grant.



John Foundation - \$63,000

Our grants help fund truly life-changing opportunities. The John Foundation rescues vulnerable children and young adults from being trafficked; providing education, medical care, training, and employable skills for an independent future. The John Foundation's slogan is 'Bringing hope the sustainable way'. Through education and skills training, thousands of young people are given hope for a better future. The Brothers Trust, in particular this year, has offered grant funding to support a clinical Pharmacy and Paramedics training Course with laboratory facilities.



The Brothers Trust

Trustees' Report (continued)

Momentum - £110,000

Momentum offers emotional, physical and financial support to children living with life-limiting conditions.

This Brothers Trust grant contributed to funding 3 of their essential Support Care Workers Team, which is at the core of everything Momentum offers to help families through extremely difficult times. A Family Support Worker, is assigned to each family, with the aim of offering emotional and practical support to the family, to try and ease the stress of dealing with the enormous strain of caring for their seriously ill child.

The team supports around 240 families going through treatment for cancer and a further 100 bereaved families. This work cannot be underestimated, and it offers vital emotional and practical support.



The Brothers Trust

Trustees' Report (continued)

stem4 - £27,500

This UK based mental health charity supports teenagers and their families by providing mental health information, apps and education, which can be used globally. Our grant has specifically helped to fund 'Head Ed' which provides clinically informed, trusted resources delivered in a safe space to inform on some of the most commonly occurring mental health concerns in young people such as anxiety, depression, eating disorders and self-harm.

By opening up the conversation and reducing the stigma, it is hoped that young people will gain an enhanced understanding of what to look out for in both themselves and those around them to encourage early identification and intervention, thus avoiding prolonged distress and avoiding the need for further clinical intervention.



Artists for Africa \$27,000

This grant gives Kenyan children from under privileged backgrounds a safe home to grow up in, where they have opportunities beyond anything their backgrounds would have ever provided.

Empowerment Plan \$110,000

This supported the overall mission of the Empowerment Plan to help permanently break the generational cycles of poverty, homelessness, and unemployment. Huge impact on changing lives. Offers skills training and employment for homeless people in Detroit in manufacturing specially designed coats/sleeping bags for homeless people.

Kares 4 Kids \$25,000

We are supporting a number of different projects. Helping to fund a drama program for individuals with autism including the cost of sets, costumes and scripts and to supplement the cost for participants. Also we help over 300 under privileged children play on soccer teams this year - equipping and empowering youth to WIN on the Field and in Life through the influence of mentor coaches. And 2 JoyRistas (JavaJoy) will be sponsored for an entire year to be able to participate in the program designed to help older physically challenged adults have positive employment.

The Lunchbowl Network - £100,310

This helped fund operational salary costs for teachers at both the kindergarten and the primary school. Hugely transformational impact and through education, providing a route out of poverty. The Lunchbowl Network educates and feeds over 400 of the most vulnerable and disadvantaged children in the Kibera slum in Nairobi, Kenya. This year we have also bought some amazing classroom smart boards, helped fund the unit for deaf children and also fund a Speech & Language Therapist which has been life changing for students and their families.

Mama Biashara £10,000

This small charity helps to support women and children leaving abusive relationships in Kenya and providing training and employment. This grant will rescue 700-800 women with an average of 2 children each from a life of violence (tribal/domestic/sexual and/or extreme physical) and fear.

The Brothers Trust

Trustees' Report (continued)

Story Book Dads £13,000

This charity allows families to reconnect through the magic of storytelling. They help parents in prison to record bedtime stories and messages for their children on CD or DVD. We are also supporting some projects which act as icebreakers when parents see their children and also funding people released from prison to assist with editing from home.

Warmheart \$10,000

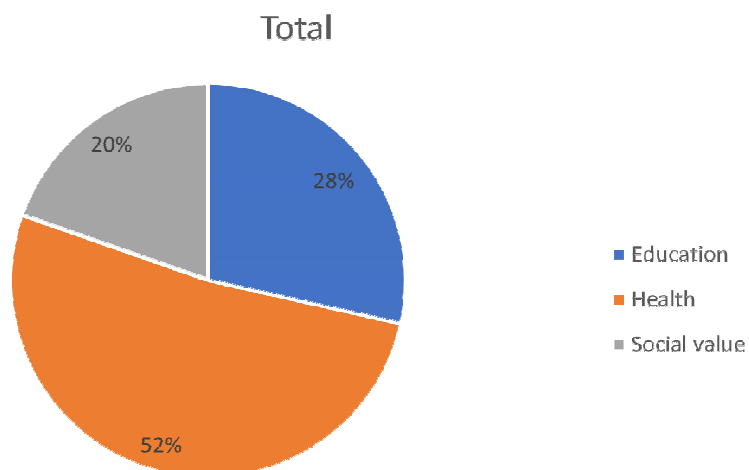
This charity is helping elderly people living in remote areas of Thailand. The funding of a new vehicle. This will be used to visit and transport the elderly and disabled in our District. With a more reliable car, we expect to increase the number of people we can visit from 68 to 100 in the next 12 months. This will mean an increase to over 700 visits.

The Brothers Trust

Trustees' Report (continued)

Public benefit

The Brothers Trust aims to help small charities either financially or through publicity. The charities supported cover a range of areas broadly split into education, health and social benefit. The split between each sector can be seen below.



The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

It is important to The Brothers Trust to find charities without expensive administrative costs and can demonstrate that they are efficiently run. The Trust generally discourages the notion that beneficiaries become dependent or expectant on The Brothers Trust.

The Charity has regularly evaluated the effectiveness of its grants, asking for regular feedback and progress reports from its beneficiaries. This is then reported on The Brothers Trust website so that our supporters are able to understand the positive impact of their support.

Use of volunteers

The Charity could not function without the help and assistance of its volunteer trustees who give so much time to the running of the charity.

Going concern

The Trustees consider that it is appropriate to prepare the financial statements on a going concern basis. There are sufficient reserves in the charity to continue to operate, and the fundraising plans continue to be successful, alongside its merchandising.

The Brothers Trust

Trustees' Report (continued)

Structure, governance and management

Nature of governing document

The Charity operates under its memorandum and articles of incorporation as a private company limited by guarantee. These documents were created 12th April 2017 and have not been updated.

Recruitment and appointment of trustees

The Trustees are recruited based on the needs of the Charity. In the past year, the board has been strengthened considerably through reviewing missing skills and seeking to fill these gaps. This has included legal, financial, and governance.

Arrangements for setting key management personnel remuneration

None of the Trustees receive remuneration.

Organisational structure

The Charity operates with a very small staff comprised of some paid contractors and volunteers. They work together making collective day-to-day decisions. The Trustees then meet at least 6 times per year to discuss strategic aims and objectives.

As noted elsewhere, the sale of Brothers Trust merchandising has moved to its wholly owned subsidiary, The Brothers Trust (Trading) Ltd. This gives all of its profits in cash each year to the Charity, and the same team are responsible for running this company.

Relationships with related parties

The Brothers Trust (Trading) Ltd

Wholly owned subsidiary selling Brothers Trust merchandise

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. Generally, the charity does not need to use these contracts but may do if required. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

The Brothers Trust

Trustees' Report (continued)

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 7 November 2022 and signed on its behalf by:

.....
Nicola Holland
Trustee

The Brothers Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Brothers Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. 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 UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 7 November 2022 and signed on its behalf by:

.....
Nicola Holland
Trustee

The Brothers Trust

Independent Examiner's Report to the trustees of The Brothers Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 26 to 41.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Brothers Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Brothers Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since The Brothers Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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

1. accounting records were not kept in respect of The Brothers Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

.....
Shaun Ellis
ACCA

7 November 2022

The Brothers Trust

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	317,711	317,711
Other trading activities	4	<u>414,558</u>	<u>414,558</u>
Total income		<u>732,269</u>	<u>732,269</u>
Expenditure on:			
Raising funds	5	(50,205)	(50,205)
Charitable activities	6	<u>(626,624)</u>	<u>(626,624)</u>
Total expenditure		<u>(676,829)</u>	<u>(676,829)</u>
Net income		<u>55,440</u>	<u>55,440</u>
Net movement in funds		55,440	55,440
Reconciliation of funds			
Total funds brought forward		<u>117,367</u>	<u>117,367</u>
Total funds carried forward	17	<u><u>172,807</u></u>	<u><u>172,807</u></u>
	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	272,956	272,956
Other trading activities	4	<u>159,831</u>	<u>159,831</u>
Total income		<u>432,787</u>	<u>432,787</u>
Expenditure on:			
Raising funds	5	(53,559)	(53,559)
Charitable activities	6	<u>(392,634)</u>	<u>(392,634)</u>
Total expenditure		<u>(446,193)</u>	<u>(446,193)</u>
Net expenditure		<u>(13,406)</u>	<u>(13,406)</u>
Net movement in funds		(13,406)	(13,406)
Reconciliation of funds			
Total funds brought forward		<u>130,774</u>	<u>130,774</u>
Total funds carried forward	17	<u><u>117,368</u></u>	<u><u>117,368</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 17.

The notes on pages 28 to 41 form an integral part of these financial statements.

The Brothers Trust
(Registration number: 10722497)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Stocks	12	-	81,338
Debtors	13	56,761	749
Investments	14	1	-
Cash at bank and in hand	15	129,527	110,945
		186,289	193,032
Creditors: Amounts falling due within one year	16	(13,482)	(75,664)
Net assets		172,807	117,368
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		172,807	117,368
Total funds	17	172,807	117,368

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 26 to 41 were approved by the trustees, and authorised for issue on 7 November 2022 and signed on their behalf by:

.....
Nicola Holland
Trustee

The notes on pages 28 to 41 form an integral part of these financial statements.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Acre House
11-15 William Road
Kings Cross
London
NW1 3ER

These financial statements were authorised for issue by the trustees on 7 November 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Brothers Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

2 Accounting policies (continued)

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Donated services and facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Gift aid

Income from tax reclaims is included at the same time as the gift/donation to which it relates.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

2 Accounting policies (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

2 Accounting policies (continued)

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

2 Accounting policies (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

2 Accounting policies (continued)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

2 Accounting policies (continued)

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds	Total
	General £	funds £
Donations and legacies;		
Donations from companies, trusts and similar proceeds	189,419	189,419
Donations from individuals	128,292	128,292
Total for 2022	317,711	317,711
Total for 2021	272,956	272,956

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

3 Income from donations and legacies (continued)

Included in the year is a donation of £71,610 from The Brothers Trust (Trading) Limited being the profit for the year on merchandising sales. All such activities have now been moved into this wholly owned subsidiary, and the annual profits will be remitted in full to the charity.

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	58,454	58,454
Events income;		
Other events income	356,104	356,104
Total for 2022	<u>414,558</u>	<u>414,558</u>
Total for 2021	<u>159,831</u>	<u>159,831</u>

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Total funds £
--	------	---------------------

b) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		39,025	39,025
Total for 2022		<u>39,025</u>	<u>39,025</u>
Total for 2021		<u>53,559</u>	<u>53,559</u>

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

5 Expenditure on raising funds (continued)

c) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Allocated support costs	7	7,554	7,554
Total for 2022		<u>7,554</u>	<u>7,554</u>

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

6 Expenditure on charitable activities

		Unrestricted funds	Total
	Note	General £	funds £
Grant funding of activities		612,858	612,858
Governance costs	7	13,766	13,766
Total for 2022		<u>626,624</u>	<u>626,624</u>
Total for 2021		<u>392,634</u>	<u>392,634</u>
			Total expenditure £

In addition to the expenditure analysed above, there are also governance costs of £13,766 (2021 - £34,241) which relate directly to charitable activities. See note 7 for further details.

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total
	General £	2022 £
Marketing and publicity	5,005	5,005
Other governance costs	8,761	8,761
	<u>13,766</u>	<u>13,766</u>
	Unrestricted funds	Total
	General £	2021 £
Marketing and publicity	2,962	2,962
Other governance costs	31,029	31,029
	<u>33,991</u>	<u>33,991</u>

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

8 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals
	2022 £	2021 £	2021 £
Analysis			
Charitable Grants	612,858	347,893	10,500

The support costs associated with grant-making are £Nil (31 March 2021 - £Nil).

Below are details of material grants made to institutions

Name of institution	Activity	2022 £	2021 £
Momentum		110,318	77,000
Lunch Bowl		100,310	19,746
Debra		75,000	44,812
EB Research Partnership		74,109	-
The Empowerment Plan		70,819	42,802
John Foundation		46,854	23,106
Stem 4		27,501	-
Alex Wish		26,910	5,000
Artists for Africa		26,167	13,033
Kare's4Kids Inc		18,952	30,560
Storybook Dads		13,000	-
Mama Biashara		10,000	20,001
Warm Heart		7,619	7,221
Mind Step Foundation		3,799	-
Spark School Book Grant		1,500	-
Tear Fund		-	26,822
Rachel Lovelocks		-	15,185
St Francis' Center		-	10,605
Anthony Nolan		-	6,000
Shabach Ministry		-	5,000
Wimbledon Old Boys		-	1,000
		<u>612,858</u>	<u>347,893</u>

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

10 Independent examiner's remuneration

	2021 £
Other fees to examiners	
Examination-related assurance services	250

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Stock

	2022 £	2021 £
Finished goods	-	81,338

13 Debtors

	2022 £	2021 £
Due from group undertakings	56,724	725
Other debtors	37	24
	56,761	749

14 Current asset investments

	2022 £
Shares in group undertakings and participating interests	1

15 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	129,527	110,945

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	144	75,414
Other creditors	13,088	-
Accruals	250	250
	<u>13,482</u>	<u>75,664</u>

17 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	<u>117,367</u>	<u>732,269</u>	<u>(676,829)</u>	<u>172,807</u>

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	<u>130,774</u>	<u>432,787</u>	<u>(446,193)</u>	<u>117,368</u>

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2022 £
Current assets	186,289	186,289
Current liabilities	<u>(13,482)</u>	<u>(13,482)</u>
Total net assets	<u>172,807</u>	<u>172,807</u>

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

18 Analysis of net assets between funds (continued)

	Unrestricted funds	Total funds at 31 March
	General £	2021 £
Current assets	193,032	193,032
Current liabilities	<u>(75,664)</u>	<u>(75,664)</u>
Total net assets	<u>117,368</u>	<u>117,368</u>

The Brothers Trust
Statement of Financial Activities by fund for the Year Ended 31 March 2022
Unrestricted Funds

	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Income and Endowments from:		
Donations and legacies	317,711	272,956
Other trading activities	<u>414,558</u>	<u>159,831</u>
Total income	<u>732,269</u>	<u>432,787</u>
Expenditure on:		
Raising funds	(50,205)	(53,559)
Charitable activities	<u>(626,624)</u>	<u>(392,634)</u>
Total expenditure	<u>(676,829)</u>	<u>(446,193)</u>
Net income/(expenditure)	<u>55,440</u>	<u>(13,406)</u>
Net movement in funds	55,440	(13,406)
Reconciliation of funds		
Total funds brought forward	<u>117,367</u>	<u>130,774</u>
Total funds carried forward	<u><u>172,807</u></u>	<u><u>117,368</u></u>

The Brothers Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Donations and legacies (analysed below)	317,711	272,956
Other trading activities (analysed below)	<u>414,558</u>	<u>159,831</u>
Total income	<u>732,269</u>	<u>432,787</u>
Expenditure on:		
Raising funds (analysed below)	(50,205)	(53,559)
Charitable activities (analysed below)	<u>(626,624)</u>	<u>(392,634)</u>
Total expenditure	<u>(676,829)</u>	<u>(446,193)</u>
Net income/(expenditure)	<u>55,440</u>	<u>(13,406)</u>
Net movement in funds	55,440	(13,406)
Reconciliation of funds		
Total funds brought forward	<u>117,367</u>	<u>130,774</u>
Total funds carried forward	<u><u>172,807</u></u>	<u><u>117,368</u></u>

The Brothers Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2022 (continued)

	Total 2022 £	Total 2021 £
<i>Donations and legacies</i>		
Appeals and donations	128,292	85,075
Appeals and donations - companies	189,419	187,881
	<u>317,711</u>	<u>272,956</u>
<i>Other trading activities</i>		
Sales of purchased goods	58,454	96,781
Fundraising Events	356,104	63,050
	<u>414,558</u>	<u>159,831</u>
<i>Raising funds</i>		
Fundraising costs	(3,626)	-
Purchases	(39,025)	(46,427)
Subcontract cost	-	(7,132)
Casual wages	(7,491)	-
Office expenses	(63)	-
	<u>(50,205)</u>	<u>(53,559)</u>
<i>Charitable activities</i>		
Grants payable - institutions	(612,858)	(347,893)
Grants payable - individuals	-	(10,500)
Repairs and maintenance	-	(404)
Office expenses	-	(361)
Computer software and maintenance costs	-	(866)
Advertising	(5,005)	-
Promotional expenses	-	(2,962)
Accountancy fees	(6,730)	(4,282)
Independent examiner's fee	-	(250)
Bank charges	(643)	(15,763)
Foreign currency (gains)/losses	(1,388)	(9,353)
	<u>(626,624)</u>	<u>(392,634)</u>

This page does not form part of the statutory financial statements.

THE BROTHERS TRUST

England & Wales - Charity number 1172675

Accounts

Company registration number: 10722497

Charity registration number: 1172675

The Brothers Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

The Brothers Trust
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The Brothers Trust

Reference and Administrative Details

Trustees	Dominic Holland
	Thomas Holland
	Nicola Holland
	Greg Cook
	Janine Cook
Principal Office	57 Canbury Park Road
	Kingston KT2 6LQ
	The charity is incorporated in England and Wales.
Company Registration Number	10722497
Charity Registration Number	1172675
Independent Examiner	Shaun Ellis

The Brothers Trust
Strategic Report for the Year Ended 31 March 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2021, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 30 November 2021 and signed on its behalf by:



Nicola Holland
Trustee

The Brothers Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

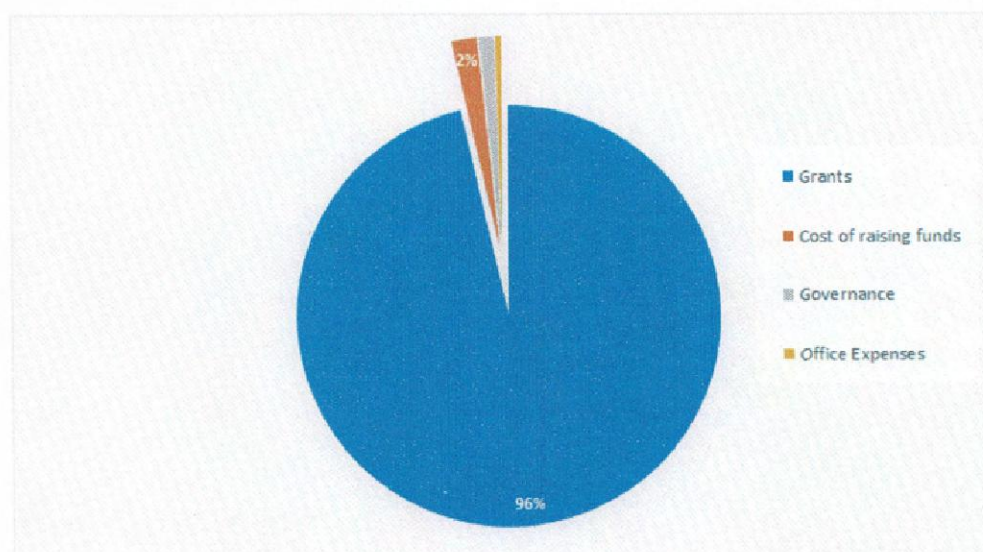
Objectives and activities

Objects and aims

The Brothers Trust (the "Charity") is a charity based and regulated in the United Kingdom with the key objectives:

- to raise funds and award grants to charities around the world. These charities are likely to be small and nimble, often managed by their founders and have a high coefficient of converting funds received to positive and tangible outcomes.
- to create awareness of our selected charities using our own social media platforms.
- to create memorable experiences for vulnerable and sick children from the charities that we support and also charities associated with endeavours like Make a Wish.

The charity aims to "support charities who struggle to be heard". It therefore seeks to give out as much as possible in grants and keep admin expenses as low as possible. As can be seen below, we have been successful this year with only 2% of costs relating to Governance or Office Expenses, 2% on raising funds (excluding cost of merchandising) with around 96% going as grants.



Objectives, strategies and activities

As with many charities, the last year has proved difficult for The Brothers Trust in these Covid times. We are fortunate to have a number of supporters worldwide who have continued to make regular contributions, and to have found support from a number of institutions.

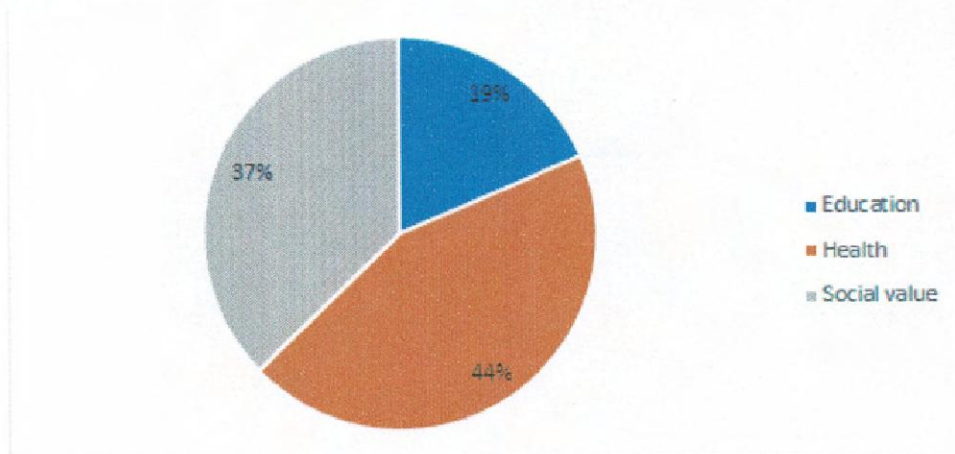
While in-person events have not been available, we have been able found to run a number of virtual events, including quizzes, raffles and continue to sell a successful range of merchandise. This has created a continuing income throughout the pandemic which in-turn has enabled The Trust to continue supporting our various charities.

The Brothers Trust

Trustees' Report (continued)

Public benefit

The Brothers Trust aims to help small charities either financially or through publicity. The charities supported cover a range of areas broadly split into education, health and social benefit. The split between each sector can be seen below.



The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

It is important to The Brothers Trust to find charities without expensive administrative costs and can demonstrate that they are efficiently run. The Trust discourages the notion that beneficiaries become dependent or expectant on The Brothers Trust.

The Charity has regularly evaluated the effectiveness of its grants, asking for regular feedback and progress reports from its beneficiaries. This is then reported on The Brothers Trust website so that our supporters are able to understand the positive impact of their support.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

The Brothers Trust
Trustees' Report (continued)

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 30 November 2021 and signed on its behalf by:



.....
Nicola Holland
Trustee

The Brothers Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Brothers Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. 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 UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 30 November 2021 and signed on its behalf by:



.....
Nicola Holland
Trustee

**Chartered Accountants' Report to the Trustees on the Preparation of the
Unaudited Statutory Accounts of
The Brothers Trust
for the Year Ended 31 March 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Brothers Trust for the year ended 31 March 2021 as set out on pages 9 to 22 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of The Brothers Trust, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of The Brothers Trust and state those matters that we have agreed to state to the Board of Directors of The Brothers Trust, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Brothers Trust and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Brothers Trust has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of The Brothers Trust. You consider that The Brothers Trust is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Brothers Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Chartered Accountants

30 November 2021

The Brothers Trust

Independent Examiner's Report to the trustees of The Brothers Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 9 to 22.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Brothers Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Brothers Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

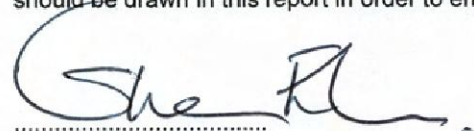
Independent examiner's statement

Since The Brothers Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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

1. accounting records were not kept in respect of The Brothers Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



Shaun Ellis
ACCA

30 November 2021

The Brothers Trust

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	272,956	272,956
Other trading activities	4	<u>159,831</u>	<u>159,831</u>
Total income		<u>432,787</u>	<u>432,787</u>
Expenditure on:			
Raising funds	6	(53,559)	(53,559)
Charitable activities	7	<u>(392,634)</u>	<u>(392,634)</u>
Total expenditure		<u>(446,193)</u>	<u>(446,193)</u>
Net expenditure		<u>(13,406)</u>	<u>(13,406)</u>
Net movement in funds		(13,406)	(13,406)
Reconciliation of funds			
Total funds brought forward		<u>130,774</u>	<u>130,774</u>
Total funds carried forward	17	<u><u>117,368</u></u>	<u><u>117,368</u></u>
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	485,575	485,575
Other trading activities	4	86,688	86,688
Investment income	5	<u>754</u>	<u>754</u>
Total income		<u>573,017</u>	<u>573,017</u>
Expenditure on:			
Raising funds	6	(55,523)	(55,523)
Charitable activities	7	<u>(456,547)</u>	<u>(456,547)</u>
Total expenditure		<u>(512,070)</u>	<u>(512,070)</u>
Net income		<u>60,947</u>	<u>60,947</u>
Net movement in funds		60,947	60,947
Reconciliation of funds			
Total funds brought forward		<u>69,827</u>	<u>69,827</u>
Total funds carried forward	17	<u><u>130,774</u></u>	<u><u>130,774</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 17.

The notes on pages 11 to 22 form an integral part of these financial statements.

The Brothers Trust
(Registration number: 10722497)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Current assets			
Stocks	13	81,338	-
Debtors	14	749	1,000
Cash at bank and in hand	15	110,945	130,024
		<u>193,032</u>	<u>131,024</u>
Creditors: Amounts falling due within one year	16	<u>(75,664)</u>	<u>(250)</u>
Net assets		<u>117,368</u>	<u>130,774</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>117,368</u>	<u>130,774</u>
Total funds	17	<u>117,368</u>	<u>130,774</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 9 to 22 were approved by the trustees, and authorised for issue on 30 November 2021 and signed on their behalf by:



.....
Nicola Holland
Trustee

The notes on pages 11 to 22 form an integral part of these financial statements.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

57 Canbury Park Road
Kingston
KT2 6LQ

These financial statements were authorised for issue by the trustees on 30 November 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Brothers Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

2 Accounting policies (continued)

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Donated services and facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Gift aid

Income from tax reclaims is included at the same time as the gift/donation to which it relates.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

2 Accounting policies (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

2 Accounting policies (continued)

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

2 Accounting policies (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

2 Accounting policies (continued)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

2 Accounting policies (continued)

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from companies, trusts and similar proceeds	187,881	187,881
Donations from individuals	85,075	85,075
Total for 2021	272,956	272,956
Total for 2020	485,575	485,575

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	96,781	96,781
Events income;		
Other events income	63,050	63,050
Total for 2021	159,831	159,831
Total for 2020	86,688	86,688

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

5 Investment income

	Unrestricted funds General £	Total funds £
Total for 2021	-	-
Total for 2020	<u>754</u>	<u>754</u>

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Total for 2020		<u>10,226</u>	<u>10,226</u>

b) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		<u>53,559</u>	<u>53,559</u>
Total for 2021		<u>53,559</u>	<u>53,559</u>
Total for 2020		<u>45,297</u>	<u>45,297</u>

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

7 Expenditure on charitable activities

		Unrestricted funds	Total
	Note	General £	funds £
Grant funding of activities		358,393	358,393
Governance costs	8	34,241	34,241
Total for 2021		<u>392,634</u>	<u>392,634</u>
Total for 2020		<u>456,547</u>	<u>456,547</u>

**Total
expenditure
£**

In addition to the expenditure analysed above, there are also governance costs of £34,241 (2020 - £21,973) which relate directly to charitable activities. See note 8 for further details.

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total
	General £	2021 £
Marketing and publicity	2,962	2,962
Other governance costs	31,029	31,029
	<u>33,991</u>	<u>33,991</u>

	Unrestricted funds	Total
	General £	2020 £
Legal fees	480	480
Marketing and publicity	473	473
Other governance costs	20,770	20,770
	<u>21,723</u>	<u>21,723</u>

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

9 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals
	2021	2020	2021
	£	£	£
Analysis			
Charitable Grants	347,893	434,574	10,500

The support costs associated with grant-making are £Nil (31 March 2020 - £Nil).

Below are details of material grants made to institutions

Name of institution	Activity	2021 £	2020 £
Momentum		77,000	22,419
Debra		44,812	74,675
The Empowerment Plan		42,802	38,162
Kare's4Kids Inc		30,560	7,618
Tear Fund		26,822	32,672
John Foundation		23,106	32,233
Mama Biashara		20,001	-
Lunch Bowl		19,746	81,767
Rachel Lovelocks		15,185	-
Artists for Africa		13,033	27,639
St Francis' Center		10,605	-
Warmheart Grant		7,221	-
Anthony Nolan		6,000	-
Alex Wish		5,000	25,000
Shabach Ministry		5,000	-
Wimbledon Old Boys		1,000	-
Dr. Gary Burnstein Community Health		-	38,089
Storybook Dads		-	30,000
A Band of Brothers		-	10,000
HSSH		-	10,000
Richard Challoner		-	4,000
Other Small Grants		-	300
		<u>347,893</u>	<u>434,574</u>

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

11 Independent examiner's remuneration

	2021 £	2020 £
Other fees to examiners		
Examination-related assurance services	<u>250</u>	<u>250</u>

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Stock

	2021 £
Finished goods	<u>81,338</u>

14 Debtors

	2021 £	2020 £
Due from group undertakings	725	1,000
Other debtors	<u>24</u>	<u>-</u>
	<u>749</u>	<u>1,000</u>

15 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	-	44
Cash at bank	<u>110,945</u>	<u>129,980</u>
	<u>110,945</u>	<u>130,024</u>

The Brothers Trust

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	75,414	-
Accruals	250	250
	<u>75,664</u>	<u>250</u>

17 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	<u>130,774</u>	<u>432,787</u>	<u>(446,193)</u>	<u>117,368</u>

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
General	<u>69,827</u>	<u>573,017</u>	<u>(512,070)</u>	<u>130,774</u>

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2021 £
Current assets	193,032	193,032
Current liabilities	<u>(75,664)</u>	<u>(75,664)</u>
Total net assets	<u>117,368</u>	<u>117,368</u>

	Unrestricted funds General £	Total funds at 31 March 2020 £
Current assets	131,024	131,024
Current liabilities	<u>(250)</u>	<u>(250)</u>
Total net assets	<u>130,774</u>	<u>130,774</u>

The Brothers Trust
Statement of Financial Activities by fund for the Year Ended 31 March 2021
Unrestricted Funds

	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
Income and Endowments from:		
Donations and legacies	272,956	485,575
Other trading activities	159,831	86,688
Investment income	-	754
Total income	<u>432,787</u>	<u>573,017</u>
Expenditure on:		
Raising funds	(53,559)	(55,523)
Charitable activities	<u>(392,634)</u>	<u>(456,547)</u>
Total expenditure	<u>(446,193)</u>	<u>(512,070)</u>
Net (expenditure)/income	<u>(13,406)</u>	<u>60,947</u>
Net movement in funds	(13,406)	60,947
Reconciliation of funds		
Total funds brought forward	<u>130,774</u>	<u>69,827</u>
Total funds carried forward	<u><u>117,368</u></u>	<u><u>130,774</u></u>

The Brothers Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	272,956	485,575
Other trading activities (analysed below)	159,831	86,688
Investment income (analysed below)	-	754
Total income	<u>432,787</u>	<u>573,017</u>
Expenditure on:		
Raising funds (analysed below)	(53,559)	(55,523)
Charitable activities (analysed below)	<u>(392,634)</u>	<u>(456,547)</u>
Total expenditure	<u>(446,193)</u>	<u>(512,070)</u>
Net (expenditure)/income	<u>(13,406)</u>	<u>60,947</u>
Net movement in funds	(13,406)	60,947
Reconciliation of funds		
Total funds brought forward	<u>130,774</u>	<u>69,827</u>
Total funds carried forward	<u><u>117,368</u></u>	<u><u>130,774</u></u>

The Brothers Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2021 (continued)

	Total 2021 £	Total 2020 £
Donations and legacies		
Appeals and donations	85,075	485,575
Appeals and donations - companies	187,881	-
	<u>272,956</u>	<u>485,575</u>
Other trading activities		
Sales of purchased goods	96,781	86,688
Fundraising Events	63,050	-
	<u>159,831</u>	<u>86,688</u>
Investment income		
Interest on cash deposits	-	754
	<u>-</u>	<u>754</u>
Raising funds		
Other fundraising costs	-	(10,226)
Purchases	(46,427)	(37,236)
Subcontract cost	(7,132)	(8,061)
	<u>(53,559)</u>	<u>(55,523)</u>
Charitable activities		
Grants payable - institutions	(347,893)	(434,574)
Grants payable - individuals	(10,500)	-
Repairs and maintenance	(404)	-
Office expenses	(361)	(1,406)
Computer software and maintenance costs	(866)	(397)
Promotional expenses	(2,962)	(473)
Accountancy fees	(4,282)	(6,830)
Independent examiner's fee	(250)	(250)
Legal and professional fees	-	(480)
Bank charges	(15,763)	(7,526)
Foreign currency (gains)/losses	(9,353)	(4,611)
	<u>(392,634)</u>	<u>(456,547)</u>