

THE BROOKSIDE TRUST

England & Wales · Charity number 1201145

Details

Status	Registered
Legal form	Charitable company
Company number	14232942
Registered	2022-11-24
Register	View on the Charity Commission register

Contact

Address The Clock Tower
5 Farleigh Court Old Weston Road
Flax Bourton
Bristol
England
BS48 1UR

Phone 07775637123

Email admin@brooksidetrust.org

Activities

Objects: 2.1 TO ADVANCE THE CHRISTIAN FAITH FOR THE PUBLIC BENEFIT BY PROVIDING GRANT FUNDING TO SUPPORT CHRISTIAN CHARITIES AND ORGANISATIONS TO:2.1.1 ADVANCE CHRISTIAN EDUCATION AND LEARNING;2.1.2 PROMOTE THE CHRISTIAN FAITH AND VALUES;2.1.3 PROVIDE SUPPORT AND CARE FOR THOSE WHO ARE IN NEED IN CHRISTIAN OUTREACH AND IN MISSIONARY AND RELIEF WORK OVERSEAS.

Activities: Christian religious activities to other Christian Charities by making grants to these Christian organisations.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Disability, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£28,835,266	£1,857,188	£26,979,507	0
2024-06-30	£0	£1,259	-	-
2023-06-30	£5,000	£2,312	-	-

Trustees

Name	Role	Appointed
Alistair Booth	Chair	2022-07-13
Graham Ronald Keene		2022-07-13
Nigel Ian White		2022-07-13
Peter Alexander Jack		2022-07-13
Rev Edward John Gerald Keene		2024-02-24
SIMON BENNETT		2022-07-13

THE BROOKSIDE TRUST

England & Wales - Charity number 1201145

Accounts

**THE BROOKSIDE TRUST
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2025**

**Company Registration Number 14232942
Charity Number 1201145**

THE BROOKSIDE TRUST

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2025

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THE BROOKSIDE TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2025

OBJECTIVES AND ACTIVITIES

The charity is a charitable company, its company registration number is 14232942, and its charity number is 1201145. The company was incorporated on 13 July 2022 and subsequently became a registered charity on 24 November 2022. It is governed by its Articles of Association.

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provisions of 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 2019).

The trustees acknowledge the guidance of the Charity Commission in respect of Public Benefit and the Advancement of Religion and have due regard to it in the affairs of the charity. The charity has received a substantial donation of funds and will use this to make grants in order to fulfil its objects. These grants are open to the public and the benefits are intended to help meet religious, spiritual and educational needs, as well as supporting individuals irrespective of background or status.

The objects of the Charity as outlined in the Articles of Association are: To advance the Christian faith for the public benefit of providing grant funding to support Christian charities and organisations to:

- advance Christian education and learning;
- promote the Christian faith and values;
- provide support and care for those who are in need in Christian outreach and in missionary and relief work overseas.

The Brookside Trust is committed to supporting charitable causes where its financial support will 'make a difference'. Success is measured by the feedback received from the grant recipients, and the difference it has made to them.

ACHIEVEMENTS AND PERFORMANCE

During the year the trustees met on three occasions to fulfil its numerous statutory and administrative obligations. The trustees also used this time to seek charities that were undertaking activities consistent with the objectives of the charity and invited them to complete a grant application form if they felt they had a project that was in need of financial support. The grant applications were reviewed once received and those of a certain size were invited to make presentations to the trustees to enable trustees to carry out the necessary due diligence on the application.

A donation of £28,834,266 was receivable by the charity in the year from Stewardship Services UK Ltd. The source of the donation means that the first £9,911,852 was received just before the year end of the charity. The remaining £18,922,414 of the funds will be received in two tranches, the first in June 2027 and the second in June 2029. This sum is currently shown as a debtor due in more than one year in these accounts.

Charitable grants to institutions and individuals amounting to £1,837,580 (2024: £Nil) were made in the year to 30 June 2025, as detailed in Note 4 to the accounts. In making the

THE BROOKSIDE TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2025

relatively large initial grant the trustees sought to honour God's goodness and share an initial donation with a range of charities who are advancing the Christian faith. In relation to some of the grants, the trustees have made a commitment over a three-year period subject to the beneficiary charity or individual using those funds in line with their initial application and providing regular feedback.

Analysis of grants	£
Advance Christian education and learning	375,000
Promote the Christian faith and values	1,177,580
Provide support and care for those who are in need in Christian outreach and in missionary and relief work overseas	285,000
Total grants	1,837,580

Future grants will be made in line with the grant-making policy of the charity. This is kept under review and is aligned with its reserves and investment performance.

The charity is not a fundraising organisation and does not engage in fundraising activities. The assets are held and/or sold to produce income to maintain the charity, and to meet its objectives. All of its assets have been acquired within the terms of its Articles of Association.

FINANCIAL REVIEW

The financial result of the pursuit of these objectives during the year is set out in the Statement of Financial Activities.

The Trustees review the financial position of the charity and its future commitments at every board meeting.

Incoming resources for the year were £28,835,266 (2024: £Nil), all of which were in respect of donations receivable.

After deducting grants made, other expenses and investment valuation movements the total net income for Companies Act purposes for the financial year was £46,664, excluding endowment funds (2024: net expenditure £1,259).

Investments

The charity's investment policy is to provide a real return over the longer-term, and one that maintains the capital value of the portfolio whilst delivering sufficient cashflow to contribute to the objectives of the grants programme. The charity had only received funds just before the year end and therefore funds had not been invested in line with our policy at the year end and were held as cash at this point in time.

The charity takes a positive approach to responsible investment. Its investment managers are expected to take into account the developing impact of Environmental, Social and Governance (ESG) issues when assessing any individual investment and to engage the trustees when appropriate. In addition, the investment managers must apply maximum relevant percentages of their turnover, as laid out in the investment policy, when selecting companies to invest in.

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TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2025

Reserves Policy

The charity's policy is to hold sufficient reserves in its unrestricted fund to support its funding commitments, as approved by the Trustees. The level of reserves is determined by the annual grant-making programme. At 30 June 2025 the balance on this fund was £48,093 (2024: £1,429).

The majority of the reserves are held as expendable endowment funds. The purpose of this balance is to be invested with a view to generating a return to support future grant making activities. At 30 June 2025 the expendable endowment stood at £26,931,414 (2024: £Nil).

FUTURE PLANS

The trustees will continue to support charitable purposes, as set out in the Articles of Association. The Trustees are focused on identifying Christian charities whose activities are in-line with our objectives who we might invite to make a grant application to the Brookside Trust.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity does not have share capital and is limited by guarantee of its members and is controlled by its Articles of Association. All trustees are members. Members intend meet annually at the AGM when the affairs of the charity are considered and detailed reports are presented.

The trustees will meet at least three times throughout a year to control the overall policy and administration decisions, as well as ensuring that we comply with regulatory requirements. The trustees, all of whom are committed Christians with an interest in the promotion of the Christian faith, have been selected to bring to the charity a range of professional skills, qualifications and experience to enable the charity to function and fulfil its charitable objects.

Potential new trustees are nominated and if selected are invited to a trustees meeting as an observer to ensure that the appointment is mutually agreeable. The appointment is confirmed at a subsequent trustees meeting. All new trustees are provided with a portfolio of papers giving appropriate information including policies and procedures, together with recommendations to read various Charity Commission publications. Training can be provided if so required. All trustees serve for a three-year term but may stand for re-election.

The charity is not dependent upon unpaid volunteers other than the Trustees.

Relevant policies and procedures are in place and have been approved by the Trustees. Policies are regularly reviewed.

The Trustees have the power to invest in any freehold land and other investments, such as stocks and shares and other instruments.

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TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2025

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable these risks to be managed.

The Trustees have considered the risks associated with the going concern position of the charity but do not consider there to be a material risk as the charity holds significant expendable endowment funds that are available and can be converted to income if needed for grant making activities.

In managing the charity's assets, the Trustees have a risk tolerant attitude, by investing in a widely diversified portfolio. They require that their chosen investment manager actively manages currency, credit and counter-policy risks. Our investment policy states that the trustees have adopted a moderately cautious attitude to overall risk. Some capital volatility within the main fund of the portfolio is acceptable given the Charity's long-term horizon and return objectives but limit capital and other risks in the portfolio. The No.2 portfolio exists to cover grant commitments and receive income from the main fund, therefore it has a short-term time horizon and consequently the attitude to risk is low.

Going concern

Cashflow is carefully monitored and future income and expenditure predictions are reported and discussed at every Trustee board meeting. It is against this background that grant applications are considered, and payment dates time-tabled.

The Trustees confirm that the charity is a going concern and that it will be in existence in 12 months time, and indeed for the long-term.

THE BROOKSIDE TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Brookside Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 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 which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditor is unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditor is aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ^{Mar 09 2026} and signed on its behalf by:

Simon Bennett

SR Bennett - Trustee

THE BROOKSIDE TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 30 JUNE 2025

Registered name The Brookside Trust

Registered charity number 1201145

Registered company number 14232942

Registered office The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol, BS48 1UR

Trustees The Trustees (who are directors for the purpose of company law) who served during the year and since the year-end were as follows:

Alistair Booth Chair
Nigel White
Simon Bennett
Graham Keene
Peter Jack
Edward Keene

Auditor Burton Sweet Limited
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol, BS48 1UR

Investment Manager Brewin Dolphin
100 Bishopgate
London
EC2N 4AA

THE BROOKSIDE TRUST

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 30 JUNE 2025

Independent auditor's report to the members of The Brookside Trust

Opinion

We have audited the financial statements of The Brookside Trust (the "Charity") for the year ended 30 June 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 30 June 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information

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INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 30 JUNE 2025

and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable law requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Other matter

The comparative figures presented in these financial statements are unaudited.

THE BROOKSIDE TRUST

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 30 JUNE 2025

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with those charged with governance and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements of the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, pensions, environmental and health and safety legislation; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and remaining alert during the audit for any indications of non-compliance.

Our audit procedures in relation to fraud included but were not limited to:

- making enquiries of those charged with governance and other management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- discussing amongst the engagement team the risks of fraud;
- gaining an understanding of the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- testing journal entries to identify unusual transactions;
- assessing whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and

THE BROOKSIDE TRUST

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 30 JUNE 2025

- investigating the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditors/audit-assurance-ethics/auditors-responsibilities-for-the-audit. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state in them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Ed Marsh BSc (Hons) FCA DChA (Senior Statutory Auditor)

For and on behalf of Burton Sweet Limited
Statutory Auditor
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: Mar 17 2026

THE BROOKSIDE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 30 JUNE 2025

	Note	Unrestricted Funds £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments from:					
Donations and grants	2	1,903,852	26,931,414	28,835,266	-
Total income		<u>1,903,852</u>	<u>26,931,414</u>	<u>28,835,266</u>	<u>-</u>
Expenditure on:					
Charitable activities	3	1,857,188	-	1,857,188	1,259
Total expenditure		<u>1,857,188</u>	<u>-</u>	<u>1,857,188</u>	<u>1,259</u>
Net income/(expenditure) and net movement in funds	7	46,664	26,931,414	26,978,078	(1,259)
Total funds brought forward	13	1,429	-	1,429	2,688
Total funds carried forward	13	<u>48,093</u>	<u>26,931,414</u>	<u>26,979,507</u>	<u>1,429</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

In the prior year, all transactions were classed as unrestricted funds.

Net income for Companies Act purposes is £46,664.

The notes on pages 16 to 21 form part of these financial statements

THE BROOKSIDE TRUST

BALANCE SHEET

AS AT 30 JUNE 2025

Company number: 14232942

	Note	2025 £	2024 £
Investment assets	9	8,902,852	-
Current assets			
Debtors (includes debtors due in more than one year of £18,922,414)	10	18,931,414	-
Cash at bank and in hand		200,026	2,293
Current assets		<u>19,131,440</u>	<u>2,293</u>
Creditors: Amounts falling due within one year	11	(534,785)	(864)
Net current assets		<u>18,596,655</u>	<u>1,429</u>
Creditors: Amounts falling due after more than one year	12	(520,000)	-
Net assets		<u><u>26,979,507</u></u>	<u><u>1,429</u></u>
Funds			
Unrestricted Funds			
General funds	14	48,093	1,429
Endowment Funds	14	26,931,414	-
		<u><u>26,979,507</u></u>	<u><u>1,429</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

These financial statements were approved by the trustees on Mar 09 2026 and are signed on their behalf by:

Alistair Booth

.....
Alistair Booth
Chair of Trustees

The notes on pages 16 to 21 form part of these financial statements

THE BROOKSIDE TRUST
STATEMENT OF CASH FLOWS
YEAR ENDED 30 JUNE 2025

	Note	2025 £	2024 £
Net cash inflow/(outflow) from operating activities	A	1,100,585	(935)
Non-operational cash flows:			
Investing activities			
Purchase of investments		(8,902,852)	-
		<u>(8,902,852)</u>	<u>-</u>
Financing activities			
Incoming endowments		8,000,000	-
		<u>8,000,000</u>	<u>-</u>
Net cash inflow/(outflow) for the year	B	<u>197,733</u>	<u>(935)</u>

Notes to the Cashflow Statement

A Reconciliation of net movement in funds to net cash inflow from operating activities

	2025 £	2024 £
Statement of Financial Activities: Net movement in funds	26,978,078	(1,259)
Incoming endowments less amounts converted into income	(26,931,414)	-
Increase / (Decrease) in creditors: current liabilities	533,921	324
Increase / (Decrease) in creditors: amounts due in more than one year	520,000	-
Net cash inflow/(outflow) from operating activities	<u>1,100,585</u>	<u>(935)</u>

B Analysis of changes in cash during the year

	2025 £	2024 £	Change £
Cash at bank and in hand	<u>200,026</u>	<u>2,293</u>	<u>197,733</u>
	2024 £	2023 £	Change £
Cash at bank and in hand	<u>2,293</u>	<u>3,228</u>	<u>(935)</u>

C Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 16 to 21 form part of these financial statements

THE BROOKSIDE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2025

1 Accounting policies

- a) The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The Charity is a public benefit entity as defined under FRS102.

There are no material uncertainties about the charity's ability to continue as a going concern. The charity has sufficient reserves to meet its current grant commitments. The charity also holds significant expendable endowment funds that are available to be used if required to continue the charity's grant making activities and can be converted to income if needed.

- b) Grants, including grants for fixed assets, are recognised within the accounts as they become receivable. Grants received in the accounting period in respect of future accounting periods are deferred until those periods. All material grants are disclosed in accordance with the Statement of Recommended Practice.

Where the settlement of commitments resulting from non-exchange transactions is delayed, the transaction is recognised at the present value of the likely settlement amount using a discount rate that reflects the opportunity cost to the charity of income from investments foregone.

- c) Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.
- d) Grant offers which are unconditional, or which are subject to conditions which can be met without any action on the part of the trustees, are accrued when the recipient is notified of the offer. The notification gives the recipient a reasonable expectation that they will receive a one-year or multi-year grant.
- e) Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- f) Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.
- g) Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.
- h) Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.
- i) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Endowment funds are funds to be retained for the benefit of the charity, although these funds can be converted into income and are therefore expendable.

THE BROOKSIDE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2025

2 Donations and grants

	Unrestricted Funds £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
Grants receivable	1,903,852	26,931,414	28,835,266	-
	<u>1,903,852</u>	<u>26,931,414</u>	<u>28,835,266</u>	<u>-</u>

3 Expenditure on charitable activities

	Unrestricted Funds £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
Administrative expenses	361	-	361	35
Grant-making administration fees	3,123	-	3,123	-
Professional fees	867	-	867	-
Grants payable (Note 4)	1,837,580	-	1,837,580	-
Governance costs (Note 6)	15,257	-	15,257	1,224
	<u>1,857,188</u>	<u>-</u>	<u>1,857,188</u>	<u>1,259</u>

All expenditure on charitable activities in the prior year was unrestricted.

4 Grants payable

Stewardship Services UK Ltd is a charity that facilitates financial support for a number of Christian organisations and individuals. The Brookside Trust partners with Stewardship in supporting such recipients, some of which also have a close connection with The Brookside Trust by virtue of having trustees in common but are not related parties.

Grant commitments made in the year comprise:-	Total Funds 2025 £	Total Funds 2024 £
Bible Reading Fellowship	300,000	-
Centre For Cultural Witness	90,000	-
Counties	300,000	-
Festive	75,000	-
Global Care (Ethiopian Project)	47,580	-
Global Care (Running costs & software)	150,000	-
The Keswick Convention Trust	50,000	-
The Oxford Centre for Mission Studies	300,000	-
Welton Baptist Church (Church extension)	40,000	-
Welton Baptist Church (Developments in Uganda)	75,000	-
Herefordshire Vennture	150,000	-
The London City Mission	50,000	-
Lord's Work Trust	90,000	-
Operation Brotherly Love	60,000	-
ShareAfrica	60,000	-
	<u>1,837,580</u>	<u>-</u>

THE BROOKSIDE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2025

5 Grant commitments

Reconciliation of grant commitments:	2025	2024
	£	£
Commitments brought forward	-	-
Commitments made in the period	1,837,580	-
Payments during the period	(797,580)	-
Commitments carried forward	<u>1,040,000</u>	<u>-</u>
 Commitments at the year end are payable as follows:		
Within one year (Note 11)	520,000	-
After more than one year (Note 12)	520,000	-
	<u>1,040,000</u>	<u>-</u>

6 Governance costs

	Unrestricted	Endowment	Total Funds	Total Funds
	Funds	Funds	2025	2024
	£	£	£	£
Trustees' meeting expenses	797	-	797	294
Audit & Accountancy costs	14,460	-	14,460	930
	<u>15,257</u>	<u>-</u>	<u>15,257</u>	<u>1,224</u>

7 Net income/(expenditure) for the year

This is stated after charging:		Total Funds	Total Funds
		2025	2024
		£	£
Fees payable to auditor in respect of:	Audit fees	11,460	-
	Accounts preparation fees	2,940	570
	Other	60	360
		<u>14,460</u>	<u>930</u>

Four (2024: Three) Trustees were reimbursed for their out of pocket expenses for travel, subsistence and incidental expenses totalling £797 (2024: £294).

No Trustees received any remuneration during the period.

8 Taxation

The charity is exempt from Corporation Tax on its charitable activities.

THE BROOKSIDE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2025

9 Investments

	Total £
Market value at 1 July 2024	-
Additions	8,000,000
	<u>8,000,000</u>
Investment cash and cash equivalents	902,852
Market value at 30 June 2025	<u><u>8,902,852</u></u>

At the year end investments were held with Stewardship Services UK Ltd, pending transfer to The Brookside Trust's investment manager shortly after the year end.

10 Debtors

	2025 £	2024 £
Accrued income	18,922,414	-
Other debtors	9,000	-
	<u>18,931,414</u>	<u>-</u>

Accrued income includes amounts the trustees are aware they will receive in future periods from Stewardship Services UK Ltd, and are due in more than one year.

11 Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	14,785	864
Grant commitments	520,000	-
	<u>534,785</u>	<u>864</u>

12 Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Grant commitments	520,000	-
	<u>520,000</u>	<u>-</u>

THE BROOKSIDE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2025

13 Movement in funds

	At 1 July 2024 £	Income £	Expenditure £	Transfers £	At 30 Jun 2025 £
Unrestricted funds					
General funds	1,429	1,903,852	(1,857,188)	-	48,093
	<u>1,429</u>	<u>1,903,852</u>	<u>(1,857,188)</u>	<u>-</u>	<u>48,093</u>
Endowment Funds	-	26,931,414	-	-	26,931,414
Total funds	<u>1,429</u>	<u>28,835,266</u>	<u>(1,857,188)</u>	<u>-</u>	<u>26,979,507</u>

Prior year comparative

	At 1 July 2023 £	Income £	Expenditure £	Transfers £	At 30 Jun 2024 £
Unrestricted funds					
General funds	2,688	-	(1,259)	-	1,429
	<u>2,688</u>	<u>-</u>	<u>(1,259)</u>	<u>-</u>	<u>1,429</u>
Total funds	<u>2,688</u>	<u>-</u>	<u>(1,259)</u>	<u>-</u>	<u>1,429</u>

Funds Descriptions

Expendable endowment funds

These funds represent capital sums receivable from Stewardship, a charity that supports Christian ministry through philanthropic giving. The funds are used to generate income in unrestricted funds to support the Charity's grant making activities. The trustees have the power to convert these funds to income funds as they deem fit.

General Funds

These funds represent the free reserves of the Charity.

THE BROOKSIDE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2025

14 Analysis of net assets between funds

	Investment assets £	Other Net assets £	Total 2025 £
Unrestricted funds			
General funds	902,852	(854,759)	48,093
Endowment funds	8,000,000	18,931,414	26,931,414
	<u>8,902,852</u>	<u>18,076,655</u>	<u>26,979,507</u>
 Prior year comparative			
	Investment assets £	Other Net assets £	Total 2024 £
Unrestricted funds			
General funds	-	1,429	1,429
Endowment funds	-	-	-
	<u>-</u>	<u>1,429</u>	<u>1,429</u>

15 Related party transactions

Aggregate donations received from Trustees and related parties amounted to £1,000 (2024: £Nil).

There are no related party transactions other than those disclosed elsewhere in these financial statements.



16 Company limited by guarantee

The company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited to £1 each.

Document Details

Title	2025 Financial Statements
File Name	The Brookside Trust Financial Statements 17.02.26 (FYI-112336883).pdf
Document ID	c5e82692d8d24b9ebfdbc3422d3f5d2a
Fingerprint	e344497a2b6d80eb00f3519c83f8f338
Status	Completed


Document History

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