

**Registered charity Number: 1206710**

**Brody's Trust**

**FINANCIAL STATEMENTS**

**For the Period Ended 31 March 2025**

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**Brody's Trust**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2025**

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**Brody's Trust  
FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2025**

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**Principal address**

Office 45,  
Vantage Point  
Mitcheldean  
Gloucestershire  
GL17 0DD

**Independent Examiners**

Hazlewoods LLP  
Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT

**Trustees:**

The trustees who served during the period were:

Nicola Baggott (Chair)	Appointed 1 February 2024
Paul Jones	Appointed 15 June 2025
Louise Bullen	Appointed 22 May 2025
Lewis Chapman	Appointed 12 December 2024
Christopher Allen	Appointed 5 June 2025
Sita Claridge	Appointed 5 June 2025
Colin Poole	Appointed 5 June 2025
William Moss	Appointed 5 June 2025
Michael Baggot	Appointed 1 February 2024

**Brody's Trust  
TRUSTEES' REPORT  
FOR THE PERIOD ENDED 31 MARCH 2025**

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The trustees present their report along with the financial statements of the charity for the period ended 31 March 2025. The financial statements have been prepared in accordance with the Charity's Trust Deed, the Charities Act 2011, and the reviewed Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2015).

Reference and administrative information set out on page 1 forms part of this report.

**Structure, Governance and Management**

The Trustees who held office throughout the period are shown on page 1.

New Trustees, when required, are selected by the serving trustees, and are appointed by a Resolution. New Trustees are informed of the history of the Charity and acquainted with the activities of the Charity. Additional training and/or information is provided to the Trustees on an on-going basis when relevant.

No trustee receives a fee for the service they provide to the charity, all time spent is donated free of charge.

**Objectives and activities**

The charity's objectives are the Brody's Trust exists to provide a dedicated Hub for children and young people aged 0–18 with additional needs and complex disabilities, and to support their families through inclusive, accessible facilities. Our primary objective is to complete and refurbish the Sensory Hub, transforming a former school into a fully inclusive space that meets a wide range of physical and sensory needs.

The Trustees have been granted powers to act in furtherance of the Charity's objectives.

**Public Benefit**

*In accordance with Section 4 of the Charities Act 2011.*

In shaping our objectives and planning our activities, the trustees have had due regard to the Charity Commission's guidance on public benefit. We confirm compliance with our legal duty under Section 4 of the Charities Act 2011 to consider this guidance when exercising any powers or duties to which it applies.

**How Our Purposes Deliver Public Benefit**

Our charity is committed to relieving the needs of children and young people (aged 0–18) with complex disabilities and additional needs. We believe our work delivers public benefit in the following key areas:

1. Relieving Hardship
  - Providing inclusive, accessible support for families, children and young people with complex disabilities.
2. Advancing Life Skills
  - Our life skills, play-based interventions, and support help young people to reach their unique milestone and grow in independence.
3. Promoting Social Inclusion and Well-Being
  - Organising inclusive social, cultural, and recreational activities that reduce isolation, encourage connection, and build confidence.

Any benefit to family members or carers is incidental and necessary for achieving our charitable aims. No private individual or entity receives more than incidental gain from our work.

**Compliance with Public Benefit Guidance**

The trustees regularly consult the Charity Commission's publications: "Public benefit: running a charity" (PB2) and "Public benefit: reporting" (PB3). We review all new projects against the two limbs of public benefit — benefit aspect and public aspect — prior to implementation.

Where potential detriment exists, we assess risk rigorously and ensure that overall public benefit justifies any such impact.

**Brody's Trust  
TRUSTEES' REPORT  
FOR THE PERIOD ENDED 31 MARCH 2025**

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**Achievements and Performance**

During the year the total donations received were £100,243, with the majority designated out of general funds for specific projects such as heating systems, a wet room, entrance and automatic door fittings and other key running costs.

The Trustees look forward to being able to continue their charitable work in the coming years in accordance with their policies, and are looking forward to welcoming children into the centre.

**Reserves policy**

Brody's Trust is committed to sound financial governance and sustainability. This Reserves Policy defines how we manage our reserves in line with Charity Commission (UK) guidelines, ensuring we have a financial safety net while maximizing funds for our charitable work. The policy explains how much reserve we aim to hold and why, when reserves can be used, and how often the policy is reviewed, as expected by the Charity Commission. By clearly articulating our approach to reserves, we provide confidence to stakeholders that our finances are properly managed and our charity is resilient.

**Current fund status:** As of this policy's adoption, Brody's Trust holds £80,811 in total funds. Of this, £61,500 is designated for specific capital projects (e.g. heating improvements, a new Sensory Room, and accessibility ramps) and treated as restricted to those purposes. £4,950 is also treated as restricted. The remaining £14,361 are unrestricted free reserves available to support our general charitable activities. This policy focuses on the management of that free reserve.

**Why We Hold Reserves**

The Trustees believe that maintaining a prudent level of reserves is essential for the long-term resilience and effectiveness of the charity. Reserves are a "safety net" – money set aside to protect Brody's Trust against unforeseen events, drops in income, or unexpected costs. Holding reserves helps to ensure that we can:

- Continue operations during funding gaps or emergencies: For example, if a major funding source is lost or delayed, reserves will cover essential costs so we can still serve our beneficiaries.
- Cover unplanned essential expenditures: Such as urgent building repairs or equipment replacement that were not budgeted.
- Invest in new opportunities or projects responsibly: Reserves might be used (with Board approval) to pilot a new service or expand activities, where this furthers our charitable purposes, while ensuring we still remain financially stable.
- Manage cash flow and commitments: Reserves provide working capital to pay staff and bills on time, especially where income is received unevenly through the year.

Ultimately, holding reserves balances the needs of current beneficiaries with those of future beneficiaries, by safeguarding the charity's ability to operate in the long-term. However, we also recognize that excessive reserves should not be accumulated without plan – money should be used to advance our mission rather than sit idle. This policy therefore aims to strike a balance: keeping sufficient reserves for stability, but not more than necessary.

**Target Minimum Reserves**

Brody's Trust will maintain free reserves equivalent to approximately 8 - 12 months of the charity's operating costs. In practical terms, this target will be reviewed annually and calculated against the coming year's budget. For example, if annual core expenditure is £100,000, the target reserve would be around £50,000 (half the annual costs). The charity is still in its inception phase, and therefore is building up its free reserves.

**Monitoring reserves**

The Board of Trustees will monitor the reserves levels throughout the year via financial reports, specifically:

- Free reserves review at quarterly Trustee meetings
- Formally reviewing the reserves policy on an annual basis
- Review and adjust the policy mid year if there are major changes that necessitate this

**Brody's Trust  
TRUSTEES' REPORT  
FOR THE PERIOD ENDED 31 MARCH 2025**

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**Principal risk and Mitigation Statement**

The Trustees have identified the charity's principal risk as its reliance on limited funding resources. As Brody's Trust undertakes the refurbishment and development of the Sensory Hub, any loss or delay in income could significantly impact the project timeline, including the installation of essential equipment and completion of accessible facilities.

To mitigate this risk, the charity has adopted a proactive funding strategy. This includes diversifying income streams, applying to multiple grant-making bodies, and initiating targeted fundraising campaigns. The Trustees are also working to build a reserve fund to provide financial resilience and ensure continuity of progress, even in the face of unforeseen funding delays.

The Trustees continue to monitor financial performance closely and review budgets regularly to ensure sustainability and alignment with the charity's objectives.

**Statement of Trustees Responsibilities for the Financial Statements**

The Trustees of the Charity are required to prepare for each financial year accounts which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 23/09/25 and signed as authorised

  
N Baggott

**Brody's Trust**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**  
**FOR THE PERIOD ENDED 31 MARCH 2025**

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I report to the trustees on my examination of the accounts of the Brody's Trust for the period ended 31 March 2025.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under 145(5) (b) of the Act.

**Independent examiner's statement**

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

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

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

*Martin Howard*

.....  
Martin Howard  
For and on behalf of Hazlewoods LLP, Statutory Auditor

Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT

23/9/2025  
Date: .....

**Brody's Trust**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE PERIOD ENDED 31 MARCH 2025**

<b>INCOMING RESOURCES</b>	<b>Notes</b>	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>
<b>Income from:</b>				
Donations and legacies		98,843	1,400	100,243
Fundraising		7,811	-	7,811
Grants		1,127	3,550	4,677
<b>Total Income</b>		<b>107,781</b>	<b>4,950</b>	<b>112,731</b>
<b>Expenditure on:</b>				
Charitable activities		31,920	-	31,920
<b>Total Resources Expended</b>	<b>2</b>	<b>31,920</b>	<b>-</b>	<b>31,920</b>
<b>Net movements in funds</b>		<b>75,861</b>	<b>4,950</b>	<b>80,811</b>
<b>Reconciliation in funds</b>				
Total funds brought forward		-	-	-
Net movement in funds		75,861	4,950	80,811
<b>Total funds carried forward at 31 March 2025</b>		<b>75,861</b>	<b>4,950</b>	<b>80,811</b>




**Brody's Trust**  
**BALANCE SHEET AT 31 MARCH 2025**

	<b>Note</b>	<b>2025</b>
<b>Fixed assets</b>		
Tangible assets	3	2,500
<b>Current Assets</b>		
Debtors and prepayments	4	580
Cash at bank and in hand		81,964
		82,544
<b>Less Creditors: Amounts falling due within one year</b>	5	(4,233)
<b>Net Current Assets</b>		78,311
<b>Net Assets</b>		80,811
<b>Represented by:</b>		
Unrestricted funds	6	14,361
Restricted funds	6	4,950
Designated funds	6	61,500
		80,811

23/09/2025

Approved by the trustees on ..... and signed on their behalf by:



N Baggott

**Brody's Trust**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2025**

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**1. Accounting Policies**

**Basis of Preparation**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, adopting the following principal accounting policies all of which are 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 (FRS102) and the Charities Act 2011.

**General information**

The financial statements are presented in Pounds Sterling. The charity is a public benefit charitable incorporated organisation, incorporated in England and Wales.

The Charity is limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company is subject to the requirements of the Companies Act 2006 with regards to the form and content of the financial statements.

The Charity is a private company, limited by guarantee (company no. CEO35022 England and Wales) without share capital, and registered with the Charity Commission (registered number 1206710 in England and Wales).

The address of its registered office is:

Office 45,  
 Vantage Point,  
 Mitcheldean,  
 Gloucestershire,  
 GL17 0DD

**Judgements and estimation uncertainty**

The trustees consider that there are no key areas of judgement or estimation uncertainty to be disclosed in these financial statements.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits.

**Trade receivables**

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. All debtors are repayable within one year and are hence included at the undiscounted amount of the cash expected to be received. 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.

**Trade payables**

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 year, 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.

**Brody's Trust**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2025**

**Legacies, Donations and Grants Receivable**

All income is recognised when receivable and when capable of financial measurement. Receipts of other gifts in kind are included at market value.

**Going concern**

There are no significant factors affecting the charity's ability to continue as a going concern.

**Expenditure on Charitable activities**

Expenditure on Charitable activities is included in the Statement of Financial Activities on an accruals basis. Where expenditure is directly attributable to more than one activity, it is apportioned across cost categories on the basis of the proportion of income receivable relating to each activity.

**Funds**

Funds held by the charity are either:

- Unrestricted general funds, which can be used in accordance with the charitable objects at the discretion of the Trustees; or
- Restricted funds, which can only be used for particular restricted purposes within the objects of the charity. Restrictions are specified by the donor or when funds are raised for particular restricted purposes. All funds received to date have been applied against sensory equipment purchases.
- Designated funds, which the Trustees have earmarked for a particular project or future need. Designated funds are not legally restricted, the Trustees have set them aside internally, but they are excluded from unrestricted reserves since they are allocated for specific planned use.

**2. Analysis of Total Resources Expended**

	<b>Direct Activities £</b>	<b>Support costs (see 2a below) £</b>	<b>2025  Total £</b>
<b>Charitable Expenditure</b>			
Premises expenses	1,757	-	1,757
Repairs and maintenance	4,221	-	4,221
Support costs	-	25,942	25,942
	<b>5,978</b>	<b>25,942</b>	<b>31,920</b>

Support costs are allocated on the basis of full-time equivalents.

	<b>2025 £</b>
<b>Staff costs:</b>	
Wages and salaries	<b>18,928</b>

No employees were remunerated through the Charity, the wage costs relate to donations in kind where an employee is paid by another entity, but works for Brody's Trust.

No Trustees were remunerated through the charity and there were no trustee expenses.

During the period, the charity made redundancy payments of £nil.

**Brody's Trust**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2025**

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**2a. Analysis of Support Costs**

	<b>2025</b> <b>£</b>
Accountancy fees	1,500
Wages	18,928
Bank fees	163
Advertising costs	2,475
IT costs	2,836
Subscriptions	40
	<u>25,942</u>

**3. Tangible fixed assets**

	<b>Fixtures and Fittings £</b>
Additions and at 31 March 2025	<u>2,500</u>

**4. Debtors**

	<b>2025</b> <b>£</b>
Trade debtors	495
Prepayments and accrued income	85
	<u>580</u>

**5. Creditors: Amounts falling due within one year**

	<b>2025</b> <b>£</b>
Trade creditors	1,720
Accruals and deferred income	2,513
	<u>4,233</u>

**Brody's Trust**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2025**

**6. Funds**

	<b>25 January 2024</b>	<b>Incoming resources</b>	<b>Transfer between funds</b>	<b>Outgoing resources</b>	<b>31 March 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>General fund</b>	-	107,781	(61,500)	(31,920)	14,361
<b>Restricted funds</b>					
Sensory equipment	-	4,950	-	-	4,950
<b>Designated funds</b>					
Heating	-	-	20,000	-	20,000
Wet room	-	-	5,000	-	5,000
Accessible entrance	-	-	27,500	-	27,500
Projected annual running costs	-	-	9,000	-	9,000
<b>Total</b>	<b>-</b>	<b>112,731</b>	<b>-</b>	<b>(31,920)</b>	<b>80,811</b>

The restricted funds are held separately as they relate to specific donations received for sensory equipment in the classrooms.

Designated funds are held separately as the Trustees have earmarked them for particular projects, and have designated them out of the general fund.

**7. Related party transactions**

During the financial period, two Trustees, N and M Baggot, donated £70,000 to set up the Charity and provide funds to start trading.

