

Registered Charity no. 214966

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
28TH FEBRUARY 2025
FOR THE
THOMAS BROMWICH TRUST**

Correspondence:

The Vicarage
Church Road
Perry Barr
Birmingham
B42 2LB

THOMAS BROMWICH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28TH FEBRUARY 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity number
214966

Principal address

The Vicarage
Church Road
Perry Barr
Birmingham
B42 2LB

Trustees

Mr J Hofton (Acting Chair)
Revd. E R Longhurst (appointed 15/10/25)
Mrs D Duggan
Revd. M C Rutter
Mrs H E Allen
Dr J M Milne (resigned 24/02/25)
Revd. T Thurston-Smith SMMS
Revd. E Fisher (resigned 06/01/25)
Revd. D Payne (appointed 15/10/24)
Mrs S Smith (resigned 15/10/24)

Clerk to the trustees

Chrissy Garrad
Garrad Enterprises Limited
The Estate Office, Wharf Cottage
Broombank
Tenbury Wells
Worcestershire
WR15 8NY

Investment managers

Canaccord Genuity Wealth Management
Slip House
Princes Drive
Worcester
WR1 2AB

THOMAS BROMWICH TRUST
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FOR THE YEAR ENDED 28TH FEBRUARY 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

The origins of the charity arise from the will of Thomas Bromwich in 1579 and first became subject to a Charity Commission Scheme in 1872. The charity is an unincorporated association currently governed by a Scheme of the Charity Commission dated 7 May 2010.

Recruitment and appointment of new trustees

The power to appoint new trustees resides with the trustees of the time as set out in the governing document.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the financial statements

Subcommittees

The Scheme of the Charity Commission allows for grants to be made through subcommittees. The Trustees have appointed three subcommittees to administer the charity in the three historic areas of operation: Handsworth, Perry Barr and Great Barr.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Thomas Bromwich Trust's objects and principal activities are to apply the income of the charity to relieve either generally or individually persons resident in the area of benefit who are in conditions of need, hardship or distress. Applications can be made through the local subcommittees. The trustees have complied with their duty in Section 4 of 2011 Act to have due regard to guidance on public benefit published by the commission.

FINANCIAL REVIEW AND RESERVES POLICY

Restricted Funds

The charity endowment funds are all invested in stocks and shares. The capital is restricted, and invested by the trustees with the aim of maximizing income and capital growth at low risk. The trustees meet with their investment manager and stockbroker once a year to review investments.

Unrestricted Income

It has been the practice of the trustees to distribute the income from investments equally between the three subcommittees for the purpose of making grants. However, unrestricted income held and administered by a local subcommittee may be applied anywhere in the overall area of benefit. An investment fund for unrestricted income was established in December 2012.

Achievements and performance

The value of investments amounting to £1,213,571 (2024 £1,146,358) has remained stable, reflecting market trends. The Trustees believe the investments reflect a balanced portfolio, with risk spread across different market sectors. During the year, the Trustees received income from investments amounting to £51,478 (2024 £46,438) from which administration expenses amounted to £1,570 (2024 £1,370), bank charges £65 (2024 £69), investment management charges £10,956 (2024 £10,452) and Charitable grants amounting to £18,065 (2024 £24,114).

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Reserves policy

The Trustees reserves policy is to maintain a sufficient level of unrestricted reserves to enable normal operating activities to continue over a period of twelve months should a shortfall in income occur and to take account of potential risks and contingencies that may arise from time to time.

ON BEHALF OF THE BOARD OF TRUSTEES

The Trustees consider that, in preparing these financial statements, they have used appropriate policies, consistently applied and supported by reasonable and prudent judgements and estimates. The Trustees are responsible for keeping proper accounting records to enable them to ensure that the financial statements comply with regulations. 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.

ACCOUNTS EXAMINER

The Trustees have appointed Mrs S Reeves as the Trust's Independent Examiner.

Signed on behalf of the Trustees on 14th May 2025.

Mr J Hofton
Acting Chair

THOMAS BROMWICH TRUST
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 28TH FEBRUARY 2025

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 28th February 2025.

Responsibilities and basis of report

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

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

Independent Examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect;

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

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

S A Reeves FCCA
S A R Accountants
Tower View
Broadway Road
Broadway
Worcs

14th May 2025

RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
RECEIPTS							
Donations received		-	-	-	500	-	500
Investment income	1	51,478	-	51,478	45,708	730	46,438
		51,478	-	51,478	46,208	730	46,938
ASSET AND INVESTMENT SALES							
Receipts from sale of investments		-	172,916	172,916	15,036	166,121	181,157
TOTAL RECEIPTS		51,478	172,916	224,394	61,244	166,851	228,095
PAYMENTS							
Costs of generating funds							
Investment management costs		-	10,956	10,956	-	10,452	10,452
Charitable activities							
Grants	2	18,065	-	18,065	24,114	-	24,114
Bank charges		65	-	65	69	-	69
Governance costs							
Charity administration		1,570	-	1,570	1,370	-	1,370
Local expenses	3	-	-	-	-	-	-
		19,700	10,956	30,656	25,553	10,452	36,005
ASSET AND INVESTMENT PURCHASES							
Purchase of investments		-	169,861	169,861	15,252	241,252	256,504
TOTAL PAYMENTS		19,700	180,817	200,517	40,805	251,704	292,509
NET OF RECEIPTS/PAYMENTS		31,778	(7,901)	23,877	20,439	(84,853)	(64,414)
CASH FUNDS AS AT 28/02/24		114,180	20,044	134,224	93,741	104,897	198,638
CASH FUNDS AS AT 28/02/25		145,958	12,143	158,101	114,180	20,044	134,224

STATEMENT OF ASSETS AND LIABILITIES
AS AT 28TH FEBRUARY 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
CASH FUNDS							
Cash at bank		60,742	-	60,742	33,238	-	33,238
Cash (Handsworth subcommittee)		20,165	-	20,165	18,523	-	18,523
Cash (Great Barr subcommittee)		41,519	-	41,519	42,357	-	42,357
Cash (Perry Barr subcommittee)		16,681	-	16,681	14,181	-	14,181
Cash held by stockbroker		6,851	12,143	18,994	5,881	20,044	25,925
TOTAL CASH FUNDS		145,958	12,143	158,101	114,180	20,044	134,224
INVESTMENT ASSETS							
Investments	4	33,721	1,179,850	1,213,571	32,414	1,113,944	1,146,358

The financial statements were approved by the Board of Trustees on
14th May 2025 and were signed on it's behalf by:

Mr J Hofton
Acting Chair

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2025

1. Investment Income

	2025 (£)	2024 (£)
Interest on cash deposits		
Handsworth subcommittee	91	80
Great Barr subcommittee	341	295
Perry Barr subcommittee	-	-
Total	<u>432</u>	<u>375</u>
 Dividends received	 51,046	 46,063
 Total investment income	 <u>51,478</u>	 <u>46,438</u>

2. Grants made to individuals

		2025 (£)	2024 (£)
Handsworth subcommittee	(16 grants)	6,450	4,750
Great Barr subcommittee	(18 grants)	6,115	9,039
Perry Barr subcommittee	(33 grants)	5,500	10,325
Main account		-	-
Total		<u>18,065</u>	<u>24,114</u>

3. Trustees' and other Remuneration and Expenses

No remuneration was paid or payable in respect of the year, out of the funds of the Trust, either directly or indirectly to any Trustees.

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2025

4. Investment assets

Restricted investment assets

	Holding	2025 (£)	2024 (£)
AXA Fixed Interest Investment	48000	40,742	40,027
City of London	9700	42,923	37,733
Capital International (bought 3200)	3200	29,568	.
CRH Ord Eur 0.32 (sold 125)	625	50,700	46,485
Dunedin Income Growth Investment Trust	17750	50,410	48,280
Ecofin GBL	14000	26,180	21,070
Fidelity European (sold 2850)	13000	51,285	58,566
Findlay Park American (bought 150)	150	26,960	-
Finsbury Growth (sold 1405)	4850	44,475	53,543
Guinness Global	1105	36,293	32,373
HICL Infrastructure (bought 7900)	31500	34,776	29,358
International Public Ptns	28250	31,640	35,426
Ishares Core GBP	260	31,957	31,845
Ishares S & P 500	850	39,558	33,977
J P Morgan Global (sold 3330)	11330	46,160	61,522
Foresight Environmental Assets	37000	26,455	37,518
JP Morgan Asia Grw & Inc Plc (sold 9920)	-	-	-
JP Morgan GBL Emerging Mkts	29460	39,624	37,856
Jupiter Unit Trust (sold 100000)	50000	40,440	80,940
Legal & General	9500	23,237	22,696
Mercantile Investments	12000	28,500	25,860
MI TwentyFour Focus	48000	44,645	-
North American Income	10500	35,805	29,820
Personal Assets Trust	8400	42,756	39,774
Rathbone Ethical Bond	50000	44,660	43,835
RELX Plc (bought 700)	700	26,719	
Schroders Plc (sold 5400)	-	-	20,779
Scottish Mortgage Invest. Trust	4275	44,524	34,191
Smith & Nephew	1900	21,850	19,912
Smurfit Kappa Group Plc	800	32,824	26,656
SSE Plc	1500	22,913	24,180
Schroder Asian Income	43000	35,712	-
TR Property Investment	9000	27,045	27,720
Tritax Eurobox Plc (sold 33464)	-	-	17,970
Vontobel Fund	450	43,412	41,549
Whitbread	565	15,102	19,549
Total (income yielding):		1,179,850	1,081,010

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2025

4. Investment assets cont.

Unrestricted Accumulation Fund (opened in December 2012 to invest unspent income)

JP Morgan Global Growth & Inc	3200	18,464	17,376
UK Treasury 4.5%	<i>(bought 15000)</i>	15000	15,257
			15,038
	Total (unrestricted fund):	33,721	32,414

	2025	2024
Market Value	1,213,571	1,113,424

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APPENDIX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2025
For Trustees information only
Grants made in 2024-25

<i>Handsworth Subcommittee</i>	<i>(£)</i>	<i>Great Barr Committee</i>	<i>(£)</i>
J Pinnock	300	Essential Skills	460
M Khan	100	St Bernard's Church Foodbank	1,000
St Michael's Church	1,000	St Margaret's School	600
L McLean	300	L Twigger	300
K Hayes	150	St Bernard's Church Foodbank	1,500
B Singh	300	St Margaret's School	495
S E Gadoui	300	G Morris	300
St Mary's Church	300	St Bernard's Church Foodbank	1,500
St Michael's Church	1,500		
D Wilson	300		
E Bernard	300		
St Mary's Church	300		
A Latif	100		
D Wilson-Thomas	300		
D Broadbent	300		
T Bou-Martin	300		
St Mary's Church	300		
Total:	<u>£ 6,450</u>	Total:	<u>£ 6,155</u>

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Grants made in 2024-25

<i>Perry Barr Subcommitte</i>	<i>(£)</i>	
T Warrilow	300	
L Leader	350	
A Assist	350	
C Vaughan	300	
S A King	300	
T Hinson	300	
C Gebhard	350	
HomeStart B'ham	400	*
A Gardner	400	
R Firth	200	
J Richards	300	
G Turley	400	*
B Chambers	200	
S Baker	300	
K Flint	300	
S Lane	350	
C Holland	300	
J Holland	300	
M Ford	300	*
S Barzey	300	
J Kay	300	
Grants awarded	6,600	
* cheques not presented - w/off	-	1,100
Total :	5,500	