

Northbrook Community Trust

Registered charity number 228740

Trustees' Report and Financial Statements

Year Ended 31 March 2025

Northbrook Community Trust

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Northbrook Community Trust

Trustees' Report

Year ended 31 March 2025

Report of the Trustees for the year ended 31 March 2025

The Trustees are pleased to present their Annual Report and Financial Statements of the Trust for the year ending 31st March 2025. The Financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Trust Deed, the Charities Act 2011 and the Accounting and Reporting by the 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).

Objectives and activities for the public benefit

During the year, the Trust continued to distribute its income for the benefit of young, disadvantaged people in Devon, in accordance with the Charity Commission Scheme dated 1st September 1995.

The Trustees confirm that they have considered the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Achievements and performance: how our grants delivered public benefit

2024-2025 Grant Recipients

Okehampton Community Dance Project. 11 participants with needs that range from SEND, physical disabilities, neuro-divergent needs, social needs and permanent illness. Awarded £4,389 towards their affordable and inclusive dance sessions. 70-80 children from 3-18 years will benefit.

Home-Start Teignbridge – awarded £5,000 towards restarting the weekly stay and play sessions. 20 children from 0-4 and 8 young parents under 25 will benefit.

Devon Healing Horsemanship – Willand. Awarded £6,650 towards helping Restart participants working with horses. 11 children from 8-24 years will benefit.

Tor Bridge Primary School – Plymouth. Awarded a contribution of £3,000 towards creating a welcoming library environment for their pupils. 180+ young people from 5-12 years will benefit.

Wild Hearts Services CIC – Exeter. Awarded £7,398 towards running Forest School holiday clubs. 11 distinct Kinship Care children from 7-16 years will benefit.

Northbrook Community Trust

Trustees' Report (continued)

Year ended 31 March 2025

First Light South West – final grant payment of £15,000 over three years.

St Mary Church C of E Primary School Torquay requested £3,720 towards Year 4 pupils staying on a farm. Awarded a contribution of £1,000. 44 9-10 year old children will benefit.

Okehampton Community Dance Project. 11 participants with needs that range from SEND, physical disabilities, neuro-divergent needs, social needs and permanent illness. Awarded £4,389 towards their affordable and inclusive dance sessions. 70-80 children from 3-18 years will benefit.

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Wild Hearts Services CIC – Exeter. Awarded £7,398 towards running Forest School holiday clubs. 11 distinct Kinship Care children from 7-16 years will benefit.

First Light South West – final grant payment of £15,000 over three years.

St Mary Church C of E Primary School Torquay requested £3,720 towards Year 4 pupils staying on a farm. Awarded a contribution of £1,000. 44 9-10 year old children will benefit.

The Life Chance Trust Newton Abbot requested £10,000 towards supporting sustainable change in the lives of 16-25 years old who have faced adversity in their childhood. It was agreed to award a £5,000 contribution. 40 young people from 16-25 will benefit.

Balloons (Devon) Exeter awarded £8,660 towards funds to run Activity Day programmes for bereaved children and young people to attend along with their families. 150 children from 5-25 years will benefit.

Farmwise, Devon County Agricultural Association c/o Silverton awarded £1,000 towards a Farmwise Educational van visiting schools and other organisations to learn about farming. 30% of children are in need. 400 children from 7-9 years will benefit.

Northbrook Community Trust

Trustees' Report (continued)

Year ended 31 March 2025

Sound Communities Paignton awarded a contribution of £10,000 towards working with 4 local primary schools to identify and target Year 5/6 students who are at risk of being excluded and who will benefit from working on the project RadioAhead. 21 children from 10-11 years will benefit.

Barley Lane School – Exeter. Awarded a contribution of £15,000 towards a new kitchen. 65 children from 11-16 will benefit.

Project Food – Axminster. Awarded £5,000 contribution towards Project Food cooking courses at Axminster Hospital. 60 children from 12-15 years will benefit.

Hollow Lane Club - c/o Ellen Tinkham School Exeter. Awarded a contribution of £5,000 towards a programme of delivering out of school activity clubs. 160 children and young people from 3-25 years to benefit.

Stannary Brass Band – Yelverton. Awarded a contribution of £1,000 towards providing individual music lessons to 10 children aged 7-18 years.

Exeter City Community Trust awarded a contribution of £6,000 towards a proposed programme providing alternative education, sports and physical activity for KS2 children in their community. 36 children from 10-12 years will benefit.

Mill Water School Bicton – awarded £5,000 towards the construction of a new outside classroom at this specialist school. Initially 121 pupils from 3-19 will benefit.

Family Compass – Barnstaple awarded £7,500 towards supporting children and young people in North Devon experiencing mental health challenges. 4 children and young people under the age of 25 will benefit.

No Limits Community Café & Hub – Newton Abbot awarded £3,120 towards supporting 4 young people aged 16-18 with additional needs, in full time education across Teignmouth, Torbay and South Hams.

Youth Arts & Health Trust – Exeter awarded £6,255 towards providing arts therapy provision for children and young people experiencing mental health challenges. 30 children and young people aged 10-16 will benefit.

Double Elephant Print Workshop – Exeter awarded £4,450 towards helping Young Carers in Devon, with monthly print sessions for children from deprived areas of Exeter and a scheme for progression with both groups for an in-house youth membership and bursary scheme. 300 children from 14-18 years will benefit.

Northbrook Community Trust

Trustees' Report (continued)

Year ended 31 March 2025

Wipton Barton Federation Primary School Exeter – awarded £3,600 towards taking 50 children, aged between 9-10 years on an outing. The school is in a very deprived area of Exeter.

The Sir Francis Chichester Trust Devon – awarded £5,055 towards enabling 3 young people (16-22 yrs) from Devon an opportunity to attend an Outward-Bound expedition.

Exmouth Division Girl Guiding - awarded £500 towards a weekend camp for girls between 7 and 16 who are Girl Guiding members. Some of these girls will come under the Child in Need category. Okehampton Community Dance Project. There are 11 participants with needs that range from SEND, physical disabilities, neuro-divergent needs, social needs and permanent illness. They were awarded £4,389 towards their affordable and inclusive dance sessions. 70-80 children from 3-18 years will benefit.

Home-Start Teignbridge – awarded £5,000 towards restarting the weekly stay and play sessions. 20 children from 0-4 and 8 young parents under 25 will benefit.

Devon Healing Horsemanship – Willand. Awarded £6,650 towards helping Restart participants working with horses. 11 children from 8-24 years will benefit.

Tor Bridge Primary School – Plymouth. Awarded a contribution of £3,000 towards creating a welcoming library environment for their pupils. 180+ young people from 5-12 years will benefit.

Wild Hearts Services CIC – Exeter. Awarded £7,398 towards running Forest School holiday clubs. 11 distinct Kinship Care children from 7-16 years will benefit.

Grants totalling £93,140 were committed during the year.

Northbrook Community Trust

Trustees' Report (continued)

Year ended 31 March 2025

Financial review and conversion to a Charitable Incorporated Organisation (CIO)

The Charity reports a net deficit of expenditure over income of £22,494 (2024: £507,920 surplus) for the year ended 31 March 2025. Before taking account of the loss on investments of £33,920 (2024: £546,555 gain) the net surplus is £11,426 (2024: £38,635 deficit).

The value of investments has decreased by £84,211 in the year to 31 March 2025 (2024: £497,863 increase). Investment income of £177,033 (2024: £174,179) was received during the year. The Trustees continue to be cautious with the amount of funds allocated to grant funding to maintain reserves.

The Charity converted to a Charitable Incorporation Organisation (CIO) on 31 March 2025. The new Charitable Incorporated Organisation was registered on 14 December 2023 with charity registration number 1206189, and all the assets/liabilities of the Charity were transferred to the CIO on 31 March 2025. The balance sheet immediately prior to the transfer is shown in note 8 to financial statements.

The Trustees are satisfied that the level of reserves transferred to the CIO, as shown in note 8, is adequate to meet their commitments over the next financial year and that the investments held have achieved these objectives and were acquired in accordance with the provision of the Trustee Investment Act 2000. The Trustees have reviewed the reserves policy and investment policy and are satisfied that the policies remain appropriate.

Investment Policy and Performance

The main objective is to invest in a diversified portfolio of assets, which will include equities both in the UK and globally, fixed interest, alternative assets and cash. The portfolio aims to achieve a steady increase in income and capital appreciation and provide long-term protection against inflation. Only readily realisable securities which are traded on the leading eligible securities markets are held. Where appropriate, collective investments, including active and passive investment vehicles will be used. The portfolio is managed by Charles Stanley on a discretionary basis and performance is monitored against the MSCI PIMFA Balanced benchmark, which reflects the Trustees' wish to maintain risk toward the upper end of the Medium High-risk category, over the medium to long term.

The Finance sub-Committee meets on a regular basis to review investment performance and discuss possible changes in the investment portfolio with the investment managers. The Trust's investments have continued to be managed in conformity with the policy.

Northbrook Community Trust

Trustees' Report (continued)

Year ended 31 March 2025

Risk management

The Trustees review, on a regular basis, the major risks which the Trust faces and believe that they maintain sufficient resources to meet their obligations in the event of adverse conditions. The Trustees have also examined other operational and business risks and confirm that they have established systems to mitigate the significant risks.

Reserves policy

The reserves of Northbrook Community Trust (as transferred to the CIO) are made up of an Unrestricted Reserve and an Expendable Endowment Reserve. Investment income arising from the Endowed Investments is treated as Unrestricted and used for grant making purposes. The Trust Deed does also allow for capital to be used for charitable purposes.

The balance on unrestricted funds immediately prior to the transfer to the CIO (see page 6 and note 8) on 31 March 2025 was £8,056,184 (2024: £8,078,678).

Plans for future periods

The Trustees and the Finance Committee continue to work towards increasing both the capital and income of the Trust so that the Benefits sub-committee can continue to help young people in the county in accordance with the objects of the Northbrook Community Trust.

Structure, governance and management

The Trust is a registered charity, number 228740, and its governing instrument is the Charity Commission Scheme of 1 September 1995.

Trustees

The Charity Commission Scheme of 1st September 1995 stipulates that the Trustees shall consist of not less than 9 and not more than 13 competent persons being:

1 nominated Trustee and not less than 8 and not more than 12 co-opted Trustees. Nominated and co-opted Trustees are appointed for a term of 4 years.

Northbrook Community Trust

Trustees' Report (continued)

Year ended 31 March 2025

Recruitment and appointment of trustees

Candidates are generally drawn from recommendations of various current committee members who are on the Board of Trustees, Benefits and Communications sub-committee, Finance sub-committee, and the Property sub-committee. Ideally prospective candidates should have experience in the type of work that is pertinent to the Northbrook Community Trust.

There is a Nominations sub-committee which consists of the Chairman of the Board of Trustees, the Chairman of the Finance sub-committee, the Chairman of the Benefits and Communications sub-committee and the Chairman of the Property sub-committee. The candidate is interviewed by the Nominations sub-committee and, if suitable, recommendations are made to the Board of Trustees who will then ratify the decision to employ the successful candidate.

The usual term of office is 4 years from the date of the appointment.

Northbrook Community Trust

Trustees' Report (continued)

Year ended 31 March 2025

Reference and administrative information

Registered charity name and number:

Northbrook Community Trust
228740

The Trustees who served during the year were:

S J Bright
A D S Chapman (Chairman)
Mrs H M Morgan
A L Pearce
Mrs R M Saltmarsh JP, MBE
Mrs J E Maisey
R T N Thistlethwayte
Mrs M M Mortimer
J. Boles
Councillor Tracy Adams
D. Law (Appointed 29th November 2024)

Correspondence address:

PO Box 104
Sidmouth, EX10 1DQ

Bankers:

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent, ME19 4JQ

Independent Examiner:

Neil Hitchings FCA
Francis Clark LLP
Centenary House
Peninsula Park
Rydon Lane
Exeter, EX2 7XE

Solicitors:

Michelmores LLP
Woodwater House
Pynes Hill
Exeter, EX2 5WR

Stockbrokers:

Charles Stanley & Co. Ltd.
Broadwalk House
Southernhay West
Exeter, EX1 1TS

Northbrook Community Trust

Trustees' Report (continued)

Year ended 31 March 2025

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year 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 the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 12 September 2025

Signed on their behalf by

R. Thistlethwayte

H Morgan

Northbrook Community Trust

Independent Examiner's Report to the Trustees

Year ended 31 March 2025

I report to the trustees on my examination of the accounts of Northbrook Community Trust (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the charity'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 Commissioner under section 145(5)(b) of the 2011 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 Trust 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.

Neil Hitchings FCA
Francis Clark LLP
Chartered Accountants
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Date: 25 September 2025

Northbrook Community Trust

Statement of Financial Activities

For the year ended 31 March 2025

	Note	Unrestricted Funds £	Endowment Funds £	Total year ended 31 March 2025 £	Total year ended 31 March 2024 £
Income					
Rents receivable	2a	12,562	-	12,562	12,646
Investment income	2b	177,033	-	177,033	174,179
Total income		189,595	-	189,595	186,825
Expenditure					
Charitable activities					
Grants payable	4	93,140	-	93,140	158,852
Raising funds	3	49,640	-	49,640	46,339
Other costs	5	35,389	-	35,389	20,269
Total expenditure		178,169	-	178,169	225,460
Net income before gains/(losses) on investments		11,426	-	11,426	(38,635)
Net gains / (losses) on Investments		(33,920)	-	(33,920)	546,555
Net income / (expenditure) and Net movement in funds for the year before transfer		(22,494)	-	(22,494)	507,920
Transfer to CIO	8	(8,056,184)	(151,941)	(8,208,125)	-
Net movement in funds		(8,078,678)	(151,941)	(8,230,619)	-
Reconciliation of funds					
Total funds brought forward		8,078,678	151,941	8,230,619	7,722,699
Total funds carried forward		-	-	-	8,230,619

All income and expenditure is unrestricted in both 2025 and 2024.

Northbrook Community Trust

Balance Sheet

At 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	9	-	749,732
Investments	10	-	7,419,541
		<hr/>	<hr/>
		-	8,169,273
Current assets			
Debtors	11	-	267
Cash at bank and in hand		-	85,825
		<hr/>	<hr/>
		-	86,092
Creditors:			
Amounts falling due within one year	12a	-	(24,746)
		<hr/>	<hr/>
Net current assets		-	61,346
		<hr/>	<hr/>
Total assets less current liabilities		-	8,230,619
Creditors:			
Amounts falling due after more than one year	12b	-	-
		<hr/>	<hr/>
Net assets		-	8,230,619
		<hr/> <hr/>	<hr/> <hr/>
Funds			
Permanent endowment funds	13	-	151,941
Unrestricted funds		-	8,078,678
		<hr/>	<hr/>
Total charity funds	14	-	8,230,619
		<hr/> <hr/>	<hr/> <hr/>

These financial statements were approved by the board of trustees on 12/09/25 and were signed on their behalf by

R Thistlethwayte Trustee

H Morgan Trustee

Northbrook Community Trust

Notes to the accounts

Year ended 31 March 2025

1. Accounting Policies

Basis of preparation

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) – (Charities SORP (FRS 102)).

Northbrook Community Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical or transaction value unless otherwise stated in the accounting policy note.

The assets and liabilities of the charity (see note 8) were transferred to the charitable incorporated organisation (CIO) number 1206189 on 31 March 2025. The existing charity (number 228740) has not traded since this date, and all the activities of the charity are now conducted through the CIO.

The functional currency of Northbrook Community Trust is considered to be pounds sterling because it is the currency of the primary economic environment in which the charitable company operates.

(a) **Rental income**

Rental income represents the amount receivable in respect of properties.

(b) **Investment income**

Investment income represents dividends receivable from investments listed on a recognised Stock Exchange and interest receivable.

(c) **Expenditure**

Expenditure is included on an accruals basis.

(i) **Cost of generating funds**

Cost of generating funds comprises those costs directly attributable to managing and maintaining the rented properties and the investment portfolio.

Northbrook Community Trust

Notes to the accounts (continued)

Year ended 31 March 2025

1. Accounting Policies (continued)

(ii) **Grants payable and creditors**

Grants payable are charged in the year when the offer is conveyed to the recipient. In those cases where grants are conditional on certain conditions being fulfilled with the option to discontinue the grant remaining with the Trustees, grants are recognised as expenditure when the conditions are likely to be fulfilled. Grants approved by the Trustees but where the offer has been made subject to conditions, which have not been met at the year-end and are considered less likely to be met, are noted as a commitment, but not accrued as expenditure. Creditors 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.

(d) **Value Added Tax**

Irrecoverable VAT is aggregated with the expenditure to which it relates.

(e) **Taxation**

The charity is exempt from income and capital gains taxes under the provisions of sections 521 to 536 of the Income Tax Act 2007 and section 256 TCGA 1992 respectively.

(f) **Investments**

Investments are stated at market value, and unrealised gains and losses are reflected through the Statement of Financial Activities.

(g) **Tangible Fixed Assets**

The freehold land and buildings held by the charity are held primarily for the provision of social benefits. The charity has consequently accounted for these assets in accordance with FRS 102 as property, plant and equipment, despite receiving rental income from them. Assets are shown at cost including any incidental costs of acquisition, less depreciation and are therefore not revalued. Freehold land and buildings are shown at deemed cost based on a valuation at 31 March 1999.

(h) **Depreciation**

Depreciation is charged in order to write off the cost or valuation of assets over their useful economic lives at the following rates:

- Freehold buildings – 2% straight line
- Equipment and furnishings – 15% reducing balance

No depreciation is charged on freehold land.

Northbrook Community Trust

Notes to the accounts (continued)

Year ended 31 March 2025

1. Accounting Policies (continued)

(i) Funds

General unrestricted funds comprise accumulated surpluses and deficits on general funds and the cumulative realised and unrealised gains on valuations. They are available for use at the discretion of the Trustees in furtherance of the Charity's general charitable objectives.

The Permanent Endowment Fund represents those assets which must be held permanently by the Charity.

(j) Financial instruments

The Trust only has financial assets of a kind that qualify as basic financial instruments i.e. cash, investments, short-term debtors and creditors, which are initially recorded at transaction value. Investments are revalued at market value through the statement of financial activities.

2. a. Rents Receivable

	2025	2024
	£	£
Rental Income	12,562	12,646
	<hr/>	<hr/>
	12,562	12,646
	<hr/>	<hr/>

b. Investment income

	2025	2024
	£	£
Dividends – UK equities	83,691	103,602
Foreign Dividends	35,552	37,322
Interest – UK fixed interest securities	42,902	23,044
Foreign Interest	14,888	10,211
	<hr/>	<hr/>
	177,033	174,179
	<hr/>	<hr/>

Northbrook Community Trust

Notes to the accounts (continued)

Year ended 31 March 2025

3. Costs of Raising Funds

	2025	2024
	£	£
Portfolio management fees	27,123	25,163
Property insurance	1,390	1,258
Depreciation on buildings	3,353	3,353
Legal and professional fees	17,774	16,565
	<u>49,640</u>	<u>46,339</u>

4. Grants Payable

	2025	2024
	£	£
Action East Devon	-	13,500
Action for Children	-	5,000
Baby Bank Network Exeter	-	5,700
Bounce Foundation	-	5,000
Balloons (Devon)	8,660	-
Barley Lane School	15,000	-
Circlewise – Newton Abbot	-	7 500
Community Equality Disability Action	-	7 500
Double Elephant Print Workshop	4,450	-
Devon Healing Horsemanship	-	6,650
Devon Youth Justice	-	4,947
Exeter Community	6,000	-
Exmouth Division Girl Guiding	500	-
Families in Grief	-	6,000
Family Compass	7,500	-
Farmwise	1,000	-
Gaia Giving	-	3,000
Go Beyond	-	7,500
Home-Start Teignbridge	-	5,000
Lampard School	-	17,500
Life Chance Trust	5,000	-
Live Music Now	-	7,314

Northbrook Community Trust

Notes to the accounts (continued)

Year ended 31 March 2025

4. Grants (continued)

Live Education Wessex	-	3,000
Mill Water School	5,000	-
No Limits Community Cafe	3,120	-
Okehampton CPD	-	4,389
On The Hill	-	6,810
Project Food	5,000	-
Sir Francis Chichester Trust	5,055	-
Sirona	-	10,000
SisterWood	-	7,500
Sound Communities	10,000	-
St Peters	-	10,840
St Marychurch C of E Primary School	1,000	-
Stannary Brass Band	1,000	-
The Hollow Lane Club	5,000	-
Tor Bridge Primary School	-	3,000
Whipton Barton Federation	3,600	-
Wild Hearts CIC	-	7,398
Wren Music	-	3,804
Youth Arts and Health Trust	6,255	-
	<hr/>	<hr/>
	93,140	158,852
	<hr/>	<hr/>

Outstanding amounts included in creditors	2025	2024
	£	£
First Light South West	-	15,000
	<hr/>	<hr/>
	-	15,000
	<hr/>	<hr/>

Each of the above grants included in creditors were dependent on the Trustees receiving satisfactory reports on the projects' progress from the management of the organisations concerned. The Trustees retain the right not to pay the remaining amounts if satisfactory reports are not received or if the projects do not progress within the terms expected by the Trustees.

Northbrook Community Trust

Notes to the accounts (continued)

Year ended 31 March 2025

5. Other Costs	2025	2024
	£	£
Independent examination	3,364	2,810
Clerk's salary	15,941	15,311
Printing, postage and general expenses	1,951	2,070
Depreciation – furniture and equipment	167	78
Rates	13,966	-
	35,389	20,269

6. Staff numbers and costs	2025	2024
	£	£
Salary	15,941	15,311
	15,941	15,311

The Trust had one part-time employee during the year (2024: one). There were no employees with emoluments above £60,000.

The Trustees are the Key Management Personnel of the Charity and are not remunerated. Therefore, there is no key management remuneration (2024: £nil)

The trustees serve voluntarily and receive no remuneration. No travel, subsistence, or other expenses were reimbursed during the year (2024: £nil).

There have been no related party transactions in the reporting period.

7. Total Expenditure	Staff costs	Depreciation	Other costs	Total 2025	Total 2024
	£	£	£	£	£
Costs of raising funds	-	3,353	46,287	49,640	46,339
Grants payable	-	-	93,140	93,140	158,852
Other costs	15,941	167	19,281	35,389	20,269
	15,941	3,520	158,708	178,169	225,460

Northbrook Community Trust

Notes to the accounts (continued)

Year ended 31 March 2025

8. Transfer to CIO

On 31 March 2025 Northbrook Community Trust transferred all assets and liabilities to a newly incorporated CIO with the same name. The balance sheet immediately before the transfer is shown below.

At 31 March 2025

	2025 £
Fixed assets	
Tangible fixed assets	746,281
Investments	7,335,330
	<hr/> 8,081,611
Current assets	
Debtors	1,610
Cash at bank and in hand	134,515
	<hr/> 136,125
Creditors:	
Amounts falling due within one year	(9,611)
	<hr/> 126,514
Net current assets	<hr/> 126,514
Total assets less current liabilities	<hr/> 8,208,125
Creditors:	
Amounts falling due after more than one year	-
	<hr/> 8,208,125
Net assets	<hr/> <hr/> 8,208,125
Funds	
Permanent endowment funds	151,941
Unrestricted funds	8,056,184
	<hr/> 8,208,125
Total charity funds	<hr/> <hr/> 8,208,125

Northbrook Community Trust

Notes to the accounts (continued)

Year ended 31 March 2025

9. Tangible fixed assets

	Freehold Land	Freehold buildings	Equipment and furnishings	Total
	£	£	£	£
Cost				
At 1 April 2024	673,548	167,714	4,350	845,612
Additions	-	-	69	69
Disposals	-	-	-	-
Transfer to CIO	(673,548)	(167,714)	(4,419)	(845,681)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2024	-	92,602	3,278	95,880
Charge for the year	-	3,353	167	3,520
Eliminated on transfer to CIO	-	(95,955)	(3,445)	(99,400)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2024	673,548	75,112	1,072	749,732
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>

Northbrook Community Trust

Notes to the accounts (continued)

Year ended 31 March 2025

10. Investments

	2025 £	2024 £
Investment portfolio	-	7,379,908
Cash balance held at stockbrokers	-	39,633
	<u>-</u>	<u>7,419,541</u>
	<u>-</u>	<u>7,419,541</u>

Investment portfolio Quoted securities	Unrestricted £	Endowment £	Total £
Valuation at 1 April 2024	7,227,967	151,941	7,379,908
Additions at cost	1,051,972	-	1,051,972
Disposal proceeds	(1,072,738)	-	(1,072,738)
Equalisation	(4,417)	-	(4,417)
Realised gain on disposals	267,936	-	267,936
Unrealised gain	(301,856)	-	(301,856)
Transfer to CIO	(7,168,864)	(151,941)	(7,320,805)
	<u>-</u>	<u>-</u>	<u>-</u>
Valuation at 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>

All fixed asset investments are quoted securities in the United Kingdom.

11. Debtors

	2025 £	2024 £
Prepayments - insurance	-	267
	<u>-</u>	<u>267</u>

Northbrook Community Trust

Notes to the accounts (continued)

Year ended 31 March 2025

12a. Creditors: amounts falling due within one year:

	2025	2024
	£	£
Accruals	-	9,746
Grants payable (note 4)	-	15,000
	<u>-</u>	<u>24,746</u>

12b. Creditors: amounts falling due after more than after one year:

	2025	2024
	£	£
Grants payable (note 4)	-	-
	<u>-</u>	<u>-</u>

12. Permanent endowment:

2025	1 April 2024	Incoming resources	Unrealised gain/(loss) on investments	Expenditure gains and losses	Transfer to CIO	31 March 2025
	£	£	£	£	£	£
Permanent endowment	151,941	-	-	-	(151,941)	-
	<u>151,941</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(151,941)</u>	<u>-</u>

2024	1 April 2023	Incoming resources	Unrealised gain/(loss) on investments	Expenditure gains and losses	31 March 2024
	£	£	£	£	£
Permanent endowment	151,941	-	-	-	151,941
	<u>151,941</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>151,941</u>

Income arising on the Endowment Fund can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses form part of the Fund.

Northbrook Community Trust

Notes to the accounts (continued)

Year ended 31 March 2025

14. Analysis of net assets between funds

2025

	Tangible fixed assets	Investments	Other net assets	Total 2025
	£	£	£	£
Permanent endowment	-	-	-	-
Unrestricted funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>

2024

	Tangible fixed assets	Investments	Other net assets	Total 2024
Permanent endowment	151,941	-	-	151,941
Unrestricted funds	597,791	7,419,541	61,346	8,078,678
	<hr/>	<hr/>	<hr/>	<hr/>
	749,732	7,419,541	61,346	8,230,619
	<hr/>	<hr/>	<hr/>	<hr/>

15. Financial instruments

	2025	2024
	£	£
Financial assets measured at fair value through income and expenditure	-	7,419,541
	<hr/>	<hr/>

16. Operating leases - lessor

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Not later than 1 year	-	14,566
Later than 1 year and not later than 5 years	-	35,685
	<hr/>	<hr/>
	-	50,251
	<hr/>	<hr/>