

**THE BROMLEY TRUST**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

# **THE BROMLEY TRUST**

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## THE BROMLEY TRUST

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

<b>Trustees</b>	Dr Jamie Bennett Dr Ellie Brown Rod Clark Fiona Cramb, Chair Helen Curtis Phillip Everett, Treasurer Adam McCormack Ali McGinley (Retired 4 August 2025)
<b>Charity Registered Number</b>	801875
<b>Registered Address</b>	Studio 5 Unit G03 The Leather Market 11/13 Weston Street London SE1 3ER
<b>Director</b>	Laura Roling
<b>Grants Manager</b>	James Middleton
<b>Auditors</b>	James Cowper Kreston Audit Chartered Accountants and Statutory Auditor Reading Bridge House George Street Reading Berkshire RG1 8LS
<b>Bankers</b>	Triodos Bank Deanery Road Bristol BS1 5AS
<b>Solicitors</b>	Bates Wells and Braithwaite 10 Queen Street London EC4R 1BE
<b>Investment Advisors</b>	Cazenove Capital Management 1 London Wall Place London EC2Y 5AU

**THE BROMLEY TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
(CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

Contact information:

Website: [www.thebromleytrust.org.uk](http://www.thebromleytrust.org.uk)

Email: [enquiries@thebromleytrust.org.uk](mailto:enquiries@thebromleytrust.org.uk)

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## THE BROMLEY TRUST

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of The Bromley Trust (the charity) for the year ended 31st March 2025. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities"

#### Structure, Governance and Management

##### a. Trust Deed

The Bromley Trust, which succeeded the FK & HM Bromley Charitable Trust, was formed by a Charitable Trust Deed dated 22 June 1989. A resolution of the Trustees under section 280 of the Charities Act 2011 on 17 July 2017 subsequently amended Clause 6(1) to confer a power on the Trustees to appoint new and additional Trustees by deed.

##### b. Registration

The Trust was registered with the Charity Commissioners for England and Wales on 25 July 1989 and given the registration number 801875.

##### c. Trustees

The Trustees during the year under review were:

- Dr Jamie Bennett
- Dr Ellie Brown
- Rod Clark
- Fiona Cramb – Chair
- Helen Curtis
- Adam McCormack
- Phillip Everett – Treasurer
- Ali McGinley

Investment Committee members throughout the financial year were Fiona Cramb, Adam McCormack and Phillip Everett.

Risk and Audit Committee members throughout the financial year were Rod Clark, Helen Curtis and Phillip Everett. Fiona Cramb is an ex-officio member of the Committee.

##### d. Appointment of Trustees

The Trust Deed dated 22 June 1989 provided that the Settlor was empowered to appoint trustees, and that there should be between three and eight trustees on the Board. Following the Settlor's death any new appointments are made by the current Trustees who recognise that the Board should represent a broad, experienced skills base. All Trustee vacancies are advertised as part of an open recruitment process.

Ali McGinley resigned as a Trustee on 4 August 2025. The Trustees would like to record their thanks for her work for the Trust.

Whenever trustees are appointed, they are supplied with the following information:

- i) a copy of the Trust Deed
- ii) the latest approved Report and Accounts
- iii) minutes of the last meeting of the trustee board
- iv) copies of organisational policies and procedures
- v) a copy of the Charity Commission Guidance CC3: The Essential Trustee.

As part of their induction, any new trustees meet with the Director and Grants Manager to discuss the grant-making strategy and the Investment Lead Trustee to discuss the investment strategy.

All trustees complete a Fit & Proper Person Declaration and a Conflict of Interest Form.

## THE BROMLEY TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

None of the Trustees is paid a salary for the time spent on the affairs of the Trust although they are entitled to be reimbursed for expenses directly incurred in the role. The total out of pocket expenses in respect of trustees for the year ended 31 March 2025 was £149 (2024: £252). Trustees are encouraged to attend training courses when these would be helpful for them to fulfil their role. During both the years ended 31 March 2025 and 31 March 2024 Trustees attended a considerable number of courses, all of which were free of charge or included in the Trust's membership of a number of relevant organisations.

#### **e. Organisational Structure**

The Trustees govern the Trust and control its strategic direction. Trustee meetings take place quarterly. The Investment Committee meets with the Trust's investment advisors twice a year following which the Investment Committee reports back to the full Board at the Trustees' quarterly meeting. The Risk and Audit Committee also meets twice a year and reports to the full Board on work undertaken and any recommendations for action. Trustees delegate the day-to-day management of the Trust to the Director who is supervised by the Chair and who reports to the Board at its meetings. The Director line manages the Trust's Grants Manager.

### **OBJECTIVES AND ACTIVITIES**

#### **Aims and Objectives**

On 7 February 2024 the Board approved an updated Strategic Framework for the Trust which set out the charity's vision, mission, strategic goals and values as detailed below:

The charity's vision is of a society that treats people humanely and respects their human rights and dignity.

The charity's mission is to fund specialist charities that are helping to bring about positive social change through their work with marginalised people in the justice system or people who are in need of human rights protection in the UK. The charity also supports and connects its grantees with those who can help others achieve their aims and the charity's collective vision of a better society.

The charity's strategic goals are to help create (a) a society which respects the dignity and rights of marginalised people and (b) a humane and effective prison system that supports people's rehabilitation.

The charity's values are to be responsive, people-centred, compassionate, believing in justice and acting with integrity.

#### **Grant-making**

The Trust primarily seeks to achieve its aims and objectives through its grant-making activities. It provides funding to UK registered charities working in the areas of human rights or prison reform. The Trust has carefully considered where, as a funder, the most impact will be made. Details of the Trust's grant-making criteria and guidelines are listed on the website: [www.bromleytrust.org.uk](http://www.bromleytrust.org.uk). The Trust welcomes applications for grants from registered charities that meet the stated aims and objectives. The Trust operates a two-stage application process to minimise the burden on unsuccessful applicants. Staff meet with all shortlisted applicants and Trustees then decide to which charities grants will be provided.

Under the updated Strategic Framework, the charity operates the following grants programmes:

- a) Open grants programmes
  - i) A human rights grants programme which funds charities working to protect the dignity and rights of people seeking sanctuary (refugees and asylum seekers) in the UK; and
  - ii) A prison reform grants programme which funds charities working to bring about a more humane and effective UK prison system that supports people's rehabilitation
- b) Invite only grants programme
  - The charity also makes a small number of grants through this programme to support strategic work that furthers its overall mission.

The Trust usually prefers to make grants for three-year periods. However, a substantial review of performance

## THE BROMLEY TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

is conducted before payments in years 2 and 3 are made and the charity retains the discretion to terminate funding if it considers this to be appropriate. The Board of Trustees approve all grant payments with the Chair having the power to approve some small grants which are time critical. The Trust's strategy aims, in most cases, to provide unrestricted grants to charities that fit with our strategic goals as this sort of flexible funding is particularly useful to the small and medium sized organisations that the Trust tends to support. By monitoring the grantees' work we ensure that our grants are spent in furtherance of the Trust's aims and objectives. We are also interested in learning from the work of the grantees and we seek to understand the impact the support of the Trust is having in these areas to help inform our future funding priorities. We aim to build close relationships with our grantees and seek to add value to our grants through the support and expertise of our staff team.

#### Public Benefit

The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, making any relevant decisions and in planning future funding. We consider that the Bromley Trust's aims, objectives and activities are clearly for the public benefit. Each of our funding areas falls within the description of charitable purposes set out in the Charities Act 2011 and we only provide grants to registered (or exempt) UK charities as we consider that, established as they must be for the public benefit, they are best placed to help us achieve the aims and objectives of the Trust.

#### ACHIEVEMENTS AND PERFORMANCE

During the year grants totalling £1,030,000 (2024: £1,009,000) to 52 (2024: 60) organisations were awarded. The full list of grants made is shown in the Notes to the Financial Statements on pages 20-22. All of these grants are made to charities in furtherance of the Trust's aims and objectives and are shown under the appropriate heading. Under the updated Strategic Framework, the charity has increased the average size of its grants but this has necessitated a small reduction in the number of charities to which grants can be awarded. Where long-term funding relationships have to come to an end the Trust ensures that grantees are given maximum notice of this and provided with support where possible.

The Trust's website was amended during the year to reflect the updated Strategic Framework and continues to provide clarity and transparency regarding the objectives and priorities to potential applicants and partners. It also contains useful information for our grantees and on other potential sources of support or funding. The Trust is part of a community of funders, co-ordinated by the Institute for Voluntary Action Research, which is committed to 'Open and Trusting grant-making' and being a flexible funder for the organisations we support. Details of grants the Trust has made are freely accessible on both its website and the 360Giving site (a charity which works to enable funders and charities across the UK to use data to improve grant-making practice).

The Trust seeks to add value to the grants it makes to charities by providing advice and assistance and linking them up with others working or funding in their area. We work with other organisations who have similar aims and objectives to our own - for example, during the year participation continued in the Corston Independent Funders Coalition which seeks to ensure that vulnerable women and girls are supported away from the criminal justice system and in Migration Exchange, a charitable programme cultivating insight, connection and action across the UK migration and refugee field. The Trust is a member of Ariadne, a European network of funders and philanthropists who support social change and human rights, and of Clinks, the infrastructure organisation supporting voluntary organisations working with people in the criminal justice system. These networks provide a valuable platform for information sharing with other funders working in the sector. The Trust is also a member of the Association of Charitable Foundations and participates in a number of its Issue Based Networks that enable funders to share learning and good practice with each other. The Trust is accredited with the Living Wage Foundation as a Living Wage Employer and Funder, enabling us to work with others to help end low pay in the voluntary and community sector.

#### FINANCIAL REVIEW

The Trust received income of £334,160 (2024: £375,404) generated by the Trust Fund which operates in accordance with its investment objectives. The sum of £1,030,000 (2024: £1,009,000) was applied in respect of grants and £192,065 (2024: £206,115) in expenses in operating the Trust.

The Trust owns a portfolio of Stock Market investments managed by Cazenove Capital Management Ltd. At 31 March 2025 the investment portfolio, including cash, was valued at £14,991,117 (2024: £15,924,129) and was

## THE BROMLEY TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

subject to variation during the year due to stock market fluctuations. Realised and unrealised gains amounted to £53,880 (2024: £1,544,939).

Following a detailed internal review process, Trustees approved an Investment Strategy on 31st May 2019 which outlines our investment objectives, including a total return policy where both income and capital gains can be spent. The targeted return is to outperform inflation (CPI) plus 4% over a market cycle. The Trust strives to take a responsible and ethical approach to investing and a number of ethical screens are applied to the portfolio due to perceived conflicts between the Trust's overall aims and objectives and its investments. Specifically material investments in the following are avoided:

- Armaments
- Pornography
- Tar Sands, coal and companies focused solely on the exploration and production of oil and gas
- Companies which are associated with human rights violations and which are not actively addressing those concerns
- Private Prisons
- Tobacco
- Chinese Government Bonds.
- Russian Government Bonds and Equities

Trustees also encourage the investment manager to engage in positive screening, to proactively invest in companies with a good Environmental Social and Governance record and to use its voting power to encourage change where it is needed. An assessment of these actions forms part of the investment manager's performance review.

#### Identification of Major Risks

It is confirmed that the Trust's assets are available and adequate to fulfil all its obligations. The Trust had no ongoing financial commitments as at 31 March 2025 beyond those liabilities disclosed in the balance sheet.

The Risk and Audit Committee identifies and reviews the range of risks to which the charity may be exposed and reports back to the Trustee Board detailing any identified risks and proposed actions to mitigate against them. The Trust's latest annual Risk Register was approved by the Board of Trustees at its April 2025 meeting. The Trust considers that its greatest risk is currently a fall in investment returns but has taken all steps possible to mitigate this risk – e.g. adopting an appropriate Investment Strategy and keeping this under regular review and meeting regularly with its investment managers. The Trust manages its investment portfolio in such a way as to best achieve its aims and objectives.

All bank payments made by the Trust must be authorised by two Trustees with three Trustees currently having such authorisation. The Trust has written financial procedures which are kept under regular review. These were reviewed by the Board at its meeting in April 2025 and some minor amendments were approved.

#### Risks Identified with the Grant Making Process

The Trust is aware of the potential for fraudulent applications and misappropriations and has procedures in place to limit our vulnerability to these. All applicants are checked against the Charity Commission's database and those shortlisted are visited (or its representatives met with online) before an award is approved by the Trustees. Consideration has been given previously to the potential for misleading information being placed inadvertently on the Trust's website and a disclaimer is in place. All electronic data transfer is also covered by a disclaimer and all information held conforms to the relevant General Data Protection Regulations.

#### Reserves Policy

During the recent comprehensive strategic review – see plans for the future- Trustees reconfirmed their commitment to the Trust being sustainable in the long term (30 years) rather than in perpetuity. The investment portfolio is managed and reserves held in accordance with this objective.

#### Remuneration policy

The Trust gives a level of salary and other benefits to ensure that staff with an appropriate level of skills and



## THE BROMLEY TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

experience can be recruited and retained so that the Trust's objectives can be delivered with the greatest possible impact. Periodically salaries are benchmarked against those of similar foundations. Salaries are reviewed annually and approved by the Board.

#### **Fundraising Policy**

The Trustees are aware of their obligations under the Charities Act to report the charity's fundraising policy. However, the charity does not currently engage in public fundraising and does not expect to in the future.

#### **PLANS FOR THE FUTURE**

These include,

- continuing the process of implementing and monitoring the application of the new Strategic Framework
- continuing to work with others to try and facilitate wider change in the areas detailed in the charity's vision, mission and strategic goals
- a Diversity, Equity and Inclusion Working Group has been established to help move forward the charity's work in this area. An initial report was made to the Board in April 2025 and further work will be conducted during the year
- Following a review of its office requirements, the charity has extended the lease to its current premises until July 2027

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....  
**Fiona Cramb (Chair)**  
(Chair of Trustees)  
Date:

## THE BROMLEY TRUST

### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2025

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

The law applicable to charities in England & Wales 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 charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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.

This report was approved by the Trustees on

and signed on its behalf by:

.....  
**Fiona Cramb (Chair)**  
(Chair of Trustees)

## **THE BROMLEY TRUST**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BROMLEY TRUST**

#### **Opinion**

We have audited the financial statements of The Bromley Trust (the 'charity') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on 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 United Kingdom, including the Financial Reporting Council'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 Trustees' 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 Trustees with respect to going concern are described in the relevant sections of this report.

## **THE BROMLEY TRUST**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BROMLEY TRUST (CONTINUED)**

#### **Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees 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.

## THE BROMLEY TRUST

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BROMLEY TRUST (CONTINUED)

#### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

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/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.

## **THE BROMLEY TRUST**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BROMLEY TRUST (CONTINUED)**

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to 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 and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Alexander Peal DChA BSc (Hons) FCA (Senior Statutory Auditor)**

for and on behalf of

James Cowper Kreston Audit

Chartered Accountants and Statutory Auditor

Reading Bridge House

George Street

Reading

Berkshire

RG1 8LS

Date:

James Cowper Kreston Audit are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

# THE BROMLEY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>				
Investments	3	334,160	334,160	375,404
<b>Total income</b>		<b>334,160</b>	<b>334,160</b>	<b>375,404</b>
<b>Expenditure on:</b>				
Raising funds	4	95,632	95,632	92,190
Charitable activities	5	1,222,065	1,222,065	1,215,115
<b>Total expenditure</b>		<b>1,317,697</b>	<b>1,317,697</b>	<b>1,307,305</b>
Net gains on investments		53,880	53,880	1,544,939
<b>Net movement in funds</b>		<b>(929,657)</b>	<b>(929,657)</b>	<b>613,038</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		16,016,819	16,016,819	15,403,781
<b>Total funds carried forward</b>		<b>15,087,162</b>	<b>15,087,162</b>	<b>16,016,819</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 32 form part of these financial statements.

# THE BROMLEY TRUST

## BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Intangible assets	11	-	1,439
Tangible assets	12	901	2,350
Investments	13	14,782,678	15,520,307
		<u>14,783,579</u>	<u>15,524,096</u>
<b>Current assets</b>			
Debtors	14	11,101	9,586
Investments	15	208,439	403,822
Cash at bank and in hand		119,358	114,081
		<u>338,898</u>	<u>527,489</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	16	(35,315)	(34,766)
		<u></u>	<u></u>
<b>Net current assets</b>		<b>303,583</b>	<b>492,723</b>
<b>Total net assets</b>		<b><u>15,087,162</u></b>	<b><u>16,016,819</u></b>
<b>Charity funds</b>			
Unrestricted funds	17	15,087,162	16,016,819
<b>Total funds</b>		<b><u>15,087,162</u></b>	<b><u>16,016,819</u></b>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....  
**Fiona Cramb**  
Chair  
Date:

The notes on pages 16 to 32 form part of these financial statements.



# THE BROMLEY TRUST

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(1,315,774)	(1,292,075)
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	334,160	375,404
Purchase of tangible fixed assets	-	(487)
Proceeds from sale of investments	1,820,792	4,199,046
Purchase of investments	(1,029,284)	(3,329,556)
<b>Net cash provided by investing activities</b>	<b>1,125,668</b>	<b>1,244,407</b>
<b>Change in cash and cash equivalents in the year</b>	<b>(190,106)</b>	<b>(47,668)</b>
Cash and cash equivalents at the beginning of the year	517,903	565,571
<b>Cash and cash equivalents at the end of the year</b>	<b>327,797</b>	<b>517,903</b>

The notes on pages 16 to 32 form part of these financial statements

## THE BROMLEY TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

##### 1.2 Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

##### 1.3 Investment Income

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

##### 1.4 Grants

Grants are accounted for in the period in which they were approved.

In the case of multi-year grants, no provision is included, nor is a contingent liability recognised, on the basis that the trustees retain discretion to terminate the grants before the end of the first and subsequent years.

##### 1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 1.6 Intangible assets and amortisation

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Website	- 20 %
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## THE BROMLEY TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 1. Accounting policies (continued)

##### 1.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	33%
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##### 1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 1.10 Cash at bank and in hand

Cash at bank and 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.

##### 1.11 Current asset investments

Current asset investments are valued at the lower of cost and net realisable value.

##### 1.12 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

##### 1.13 Pensions

The charity makes contributions towards employees' private pension schemes. The pension charge represents the payments made by the trust in respect of this during the year.

## THE BROMLEY TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 2. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical accounting estimates and assumptions:

##### **Tangible Fixed assets**

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values may vary depending on a number of factors.

##### **Deposits**

Deposits are disclosed within current assets because a significant account of the monies held on deposit relate to income from investments and are distributed by way of grants. It is therefore viewed as more appropriate to include deposits in current assets.

##### **Income fund (unrestricted)**

The Income Fund represents the difference between the ordinary income of the Trust and the payment of grants to charitable institutions and administrative expenses of the Trust.

##### **Trust fund (unrestricted)**

This represents capital funds given to the Trust which can be expended on charitable purposes. The Fund consists of stocks, shares, deposits and investment property and is used for the purpose of earning income to pay for the servicing of grants made by the trust and its administration. Income arising from investments is credited to the Income Fund.

# THE BROMLEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 3. Investment income

	Income Fund Unrestricted 2025 £	Total funds 2025 £	Total funds 2024 £
UK Investment income	227,337	<b>227,337</b>	255,384
Overseas investment income	106,823	<b>106,823</b>	120,020
	<u>334,160</u>	<u><b>334,160</b></u>	<u>375,404</u>

### 4. Expenditure on raising funds

#### Costs of raising voluntary income

	Trust Fund Unrestricted 2025 £	Total funds 2025 £	Total funds 2024 £
Investment managers' fees	95,632	<b>95,632</b>	92,190
	<u>95,632</u>	<u><b>95,632</b></u>	<u>92,190</u>

### 5. Analysis of expenditure on charitable activities

#### Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Human Rights	585,000	<b>585,000</b>	534,000
Prison Reform	445,000	<b>445,000</b>	475,000
Grant administration and support costs	192,065	<b>192,065</b>	206,115
	<u>1,222,065</u>	<u><b>1,222,065</b></u>	<u>1,215,115</u>

# THE BROMLEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 6. Analysis of grants

	Grants to Organisations 2025 £	Total funds 2025 £	Total funds 2024 £
Human Rights	585,000	<b>585,000</b>	534,000
Prison Reform	445,000	<b>445,000</b>	475,000
	<u>1,030,000</u>	<u><b>1,030,000</b></u>	<u>1,009,000</u>

### 6. Analysis of grants (continued)

#### Human Rights

	2025 £	2024 £
Action for Refugees Lewisham	<b>30,000</b>	-
Amma Birth Companions	<b>20,000</b>	-
Article 39	<b>10,000</b>	10,000
Asylum Support Appeals Project	<b>25,000</b>	-
Bail for Immigration Detainees	<b>25,000</b>	25,000
Baobab Centre for Young Survivors in Exile	<b>25,000</b>	20,000
Beyond Detention (formerly Yarl's Wood Befrienders)	<b>15,000</b>	15,000
Bristol Refugee Rights	<b>20,000</b>	-
British Institute of Human Rights	<b>15,000</b>	10,000
Children and Families Across Borders	-	10,000
Detention Action	<b>30,000</b>	20,000
ECPAT UK	<b>15,000</b>	15,000
Govan Community Project	<b>20,000</b>	-
Gatwick Detainees Welfare Group	<b>30,000</b>	25,000
Happy Baby Community	<b>15,000</b>	15,000
Hear Me Out	<b>25,000</b>	15,000
Her Equality, Rights and Autonomy	-	10,000
Hope at Home	<b>15,000</b>	15,000
IMARA CIO	-	20,000
INQUEST Charitable Trust	<b>25,000</b>	25,000
Kalayaan	<b>15,000</b>	15,000
Learn English at Home	-	14,000
Magpie Project	<b>20,000</b>	-
Maternity Action	<b>20,000</b>	20,000
Medical Justice	<b>20,000</b>	15,000
Migrants Organise	<b>20,000</b>	15,000
Music Action International	<b>15,000</b>	15,000

# THE BROMLEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

One in Four	-	15,000
Pan International Cultural Arts	-	15,000
Public Law Project	-	20,000
Redress	-	20,000
Refugee Resource	-	15,000
Room to Heal	15,000	15,000
Safe Passage International	-	20,000
Samphire	30,000	-
Snowdrop Project	15,000	15,000
Womankind Bristol Therapy Centre	20,000	20,000
Women's Counselling and Therapy Service (WCTS)	20,000	20,000
Women for Refugee Women	15,000	15,000
<b>Total Human Rights</b>	<b>585,000</b>	<b>534,000</b>

# THE BROMLEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### Analysis of grants (continued)

#### Prison Reform

	2025 £	2024 £
Asylum Welcome	10,000	20,000
Beating Time	15,000	15,000
Birth Companions	30,000	25,000
Butler Trust	10,000	10,000
Changing Tunes	20,000	10,000
Circles South West	20,000	20,000
Circles South East	20,000	-
CLINKS	20,000	15,000
Fine Cell Work	10,000	10,000
Good Vibrations	-	10,000
Hardman Trust	25,000	31,000
Howard League	40,000	25,000
Irene Taylor Trust ( Music in Prisons)	10,000	10,000
Justice	-	15,000
Koestler Trust	15,000	9,000
Liberty Choir	10,000	10,000
Longford Trust	-	10,000
Maslaha	10,000	10,000
Mind in Camden	-	15,000
Not Beyond Redemption	20,000	20,000
Oswin Project	20,000	20,000
Prison Arts Foundation	-	10,000
Prison Reform Trust	50,000	40,000
Prisoners' Advice Service	20,000	20,000
Prisoners' Education Trust	-	25,000
Prison Radio Association	20,000	20,000
Shannon Trust	-	20,000
StandOut Programmes	20,000	20,000
Turnaround Project	20,000	-
Women in Prison	10,000	10,000
<b>Total Prison Reform</b>	<b>445,000</b>	<b>475,000</b>
	<b>2025 £</b>	<b>2024 £</b>
<b>Total Grants</b>	<b>1,030,000</b>	<b>1,009,000</b>



# THE BROMLEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 7. Analysis of expenditure by activities

	Grants 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Human Reform	585,000	-	585,000	534,000
Prison Reform	445,000	-	445,000	475,000
Grant administration and support costs	-	192,065	192,065	206,115
	<u>1,030,000</u>	<u>192,065</u>	<u>1,222,065</u>	<u>1,215,115</u>

### Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	130,490	122,288
Depreciation and amortisation	2,888	3,268
Office expenses	4,063	3,872
Computer costs	5,278	3,440
Telephone	1,926	2,040
Travel expenses	44	-
Subscriptions	4,071	3,769
Office rent, rates and room hire	34,668	29,091
Bank charges	28	106
Governance costs (see below)	8,549	9,570
Strategic review	-	28,611
Staff training	60	60
	<u>192,065</u>	<u>206,115</u>

### Governance costs

	2025 £	2024 £
Auditor's remuneration	7,650	7,932
Auditor's non audit costs	750	1,386
Trustees expenses reimbursed	149	252
	<u>8,549</u>	<u>9,570</u>

# THE BROMLEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 8. Gains and Losses on investment assets

	2025 £	2024 £
Realised gains/(losses) on listed securities	26,921	26,689
Unrealised gains/(losses) on listed securities	26,959	1,518,250
<b>Total</b>	<b>53,880</b>	<b>1,544,939</b>

### 9. Staff costs

	2025 £	2024 £
Wages and salaries	114,239	107,449
Social security costs	8,254	7,318
Pension	7,997	7,521
	<b>130,490</b>	<b>122,288</b>

The average number of persons employed by the charity during the year was as follows:

2025 No.	2024 No.
<b>2</b>	<b>2</b>

The average headcount expressed as full-time equivalents was:

2025 No.	2024 No.
<b>1.8</b>	<b>1.8</b>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	2024 No.
In the band £60,001 - £70,000	<b>1</b>	<b>1</b>

The key management personnel of the charity comprise the Director and Grants Manager as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the charity was £130,490 (2024: £122,288).

### 10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

# THE BROMLEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 10. Trustees' remuneration and expenses (continued)

During the year ended 31 March 2025, expenses totalling £149 were reimbursed or paid directly to Trustees (2024 £252). Expenses paid relate to the reimbursement of travel expenses.

### 11. Intangible assets

	Website £
<b>Cost</b>	
At 1 April 2024	7,194
At 31 March 2025	<u>7,194</u>
<b>Amortisation</b>	
At 1 April 2024	5,755
Charge for the year	1,439
At 31 March 2025	<u>7,194</u>
<b>Net book value</b>	
At 31 March 2025	<u><u>-</u></u>
At 31 March 2024	<u><u>1,439</u></u>

# THE BROMLEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 12. Tangible fixed assets

	Office equipment £
<b>Cost or valuation</b>	
At 1 April 2024	23,231
At 31 March 2025	<u>23,231</u>
<b>Depreciation</b>	
At 1 April 2024	20,881
Charge for the year	1,449
At 31 March 2025	<u>22,330</u>
<b>Net book value</b>	
At 31 March 2025	<u><u>901</u></u>
At 31 March 2024	<u><u>2,350</u></u>

The net book value represents fixed assets used for the management and administration of the Trust.

# THE BROMLEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 13. Fixed asset investments

	Listed investments £	
<b>Cost or valuation</b>		
At 1 April 2024		15,520,307
Additions		1,029,284
Disposals		(1,820,793)
Amounts written off		53,880
		<hr/>
At 31 March 2025		14,782,678
		<hr/>
<b>Net book value</b>		
At 31 March 2025		14,782,678
		<hr/>
At 31 March 2024		15,520,307
		<hr/>
	2025	2024
	£	£
<b>Listed investment comprise:</b>		
UK fixed interest stocks	1,276,528	1,125,038
UK equities and convertibles	2,203,322	2,480,333
Overseas fixed interest stocks	420,167	844,098
Overseas equities and convertibles	8,641,845	8,814,314
Property	946,767	955,119
Commodities/other	1,294,049	1,301,405
	<hr/>	<hr/>
	14,782,678	15,520,307
	<hr/>	<hr/>

### 14. Debtors

	2025	2024
	£	£
Other debtors	11,101	9,586
	<hr/>	<hr/>

### 15. Current asset investments

	2025	2024
	£	£
Listed investments	208,439	403,822
	<hr/>	<hr/>

**THE BROMLEY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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

	2025 £	2024 £
Accruals and deferred income	<b>35,315</b>	34,766

**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>						
Income Fund (unrestricted)	-	334,160	(441,920)	107,760	-	-
Trust Fund (unrestricted)	16,016,819	-	(875,777)	(107,760)	53,880	15,087,162
	<b>16,016,819</b>	<b>334,160</b>	<b>(1,317,697)</b>	<b>-</b>	<b>53,880</b>	<b>15,087,162</b>

**Statement of funds - prior year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>						
Income Fund (unrestricted)	-	375,404	(1,009,000)	633,596	-	-
Trust Fund (unrestricted)	15,403,781	-	(298,305)	(633,596)	1,544,939	16,016,819
	<b>15,403,781</b>	<b>375,404</b>	<b>(1,307,305)</b>	<b>-</b>	<b>1,544,939</b>	<b>16,016,819</b>

# THE BROMLEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 18. Summary of funds

#### Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
General funds	<b>16,016,819</b>	<b>334,160</b>	<b>(1,317,697)</b>	<b>-</b>	<b>53,880</b>	<b>15,087,162</b>

#### Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
General funds	15,403,781	375,404	(1,307,305)	-	1,544,939	16,016,819

# THE BROMLEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 19. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	901	901
Fixed asset investments	14,782,678	14,782,678
Current assets	338,898	338,898
Creditors due within one year	(35,315)	(35,315)
<b>Total</b>	<b>15,087,162</b>	<b>15,087,162</b>

#### Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,350	2,350
Intangible fixed assets	1,439	1,439
Fixed asset investments	15,520,307	15,520,307
Current assets	527,489	527,489
Creditors due within one year	(34,766)	(34,766)
<b>Total</b>	<b>16,016,819</b>	<b>16,016,819</b>



# THE BROMLEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 20. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(929,657)	613,038
<b>Adjustments for:</b>		
Depreciation charges	1,449	1,829
Amortisation charges	1,439	1,439
(Gains)/losses on investments	(53,880)	(1,544,939)
Income from investments	(334,160)	(375,404)
Decrease/(increase) in debtors	(1,514)	10,580
Increase in creditors	549	1,382
<b>Net cash used in operating activities</b>	<b>(1,315,774)</b>	<b>(1,292,075)</b>

### 21. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	119,358	114,081
Investments	208,439	403,822
<b>Total cash and cash equivalents</b>	<b>327,797</b>	<b>517,903</b>

### 22. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	114,081	5,277	119,358
Liquid investments	403,822	(195,383)	208,439
	<b>517,903</b>	<b>(190,106)</b>	<b>327,797</b>

## THE BROMLEY TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 23. Operating lease commitments

At 31 March 2025 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	<u>10,920</u>	<u>15,860</u>