Company registration number: 09362584
Charity registration number: 1166638

THE BROWNLEE FOUNDATION
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

GMS FC Limited
1 London Road
Ipswich
Suffolk
IP1 2HA

The Brownlee Foundation
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The Brownlee Foundation
Company No. 09362584
Trustees' Report For The Year Ended 31 December 2025

The trustees present their report and the financial statements for the year ended 31 December 2025.

Objectives and Activities

Aims and Objectives

Principle Activity

The principal activity of the company is that of advancing work for the benefit of young people. The project helps with the support for these children and associated costs for the provision of recreational and leisure time activities, to develop their skills, capacities and capabilities as individuals.

Objectives

Object 1:

The provision of recreational and leisure times activities in the interest of social welfare designed to improve young people's conditions of life.

Object 2:

Providing support and activities which develop young people's skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

Object 3:

To help young people, especially but not exclusively through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

The Charity achieves these aims by organising and supporting school triathlon events which give young people the opportunity to try Swim, Bike and Run activities.

Significant Activities

During the course of this reporting period, the organisation has organised and supported fifteen events involving around 14,213 young people.

These events have been run in 2025 predominantly in Yorkshire, the Midlands, the North West and London and have involved as many local schools as possible. However, the Trustees recognise the opportunity to increase participation on a wider national scale.Young people involved with the events have had the opportunity to try sports, meet some Olympic medallists and hopefully feel inspired to continue to participate in one or all of the three sports by joining local supporting clubs and organisations.

A pilot programme for in-school activity was also delivered. This involved four schools in Derby and involved 836 children. These children were signposted to weekly activity established locally by the Foundation.

TBF Events, an events company owned by the Foundation delivered two events in 2025 with all profits donated to the Foundation.

The trustees would like to record their thanks to the following organisations:

The Pho3nix Foundation, Markel, Aldi, Harmony Energy, Frog Bikes, Tata Steel UK, YPO, Alex Yee Triathlon, Tudor International Freight, HSBC UK, HUUB, GMS FC Accountants, The Falconer Family Trust, The Keith Howard Foundation, The Adam Barry Foundation, The Bike Register, Active Leeds, Bradford Grammar, York Sport Village, Hymers College, Mold Leisure Centre, Hough End Leisure Centre, Irlam and Cadishead Leisure Centre, Harrogate Leisure and Wellness Centre, Moorways Sports Village, Handsworth Wellbeing Centre, Silcoates School, St Dunstan's College, GLL and Willesden Sports Centre.

All have supported the trust with sponsorship, funding or resources.

Public Benefit

During the course of this reporting period, the organisation organised events around the UK that gave young people the opportunity to try sports, meet some Olympic medallists and hopefully feel inspired to continue to participate in one or all of the three sports by joining local supporting clubs and organisations.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission’s guidance on public benefit.

Financial Review

Financial Position

The Charity achieved income of £360,654. This was received from sponsors, charity events and grant funding.

Working with schools and partners the charity was able to operate, organise and deliver the events at a cost of just £188,962.

A surplus of £79,123 was reported for this year.

The total cumulative reserves now stand at £291,339.

Reserves Policy

The Charity has continued to seek to establish and maintain a level of reserves to enable it to continue its day-to-day operations for the foreseeable future on a stable basis. The trustees have maintained their prudent approach to the management of the charity by ensuring a level of reserves that would be equivalent to the normal running costs of the charity for three months in the unlikely event that funding sources were removed completely.

The trustees review the reserves and future requirements at their regular meetings
and will endeavour to establish the requisite levels as time progresses and as economic circumstances allow.

Going Concern

The Charity aims to have reserves sufficient to fulfil its immediate obligations and also to fund the following year’s events.

With an aim to grow the number of events and the supporting follow on activities, the Trustees consider that this level of retained surplus is appropriate for this financial year.

The Trustees consider that the Charity is adequately resourced to continue as a going concern.

Plans for the future

At the end of this reporting period, our future plans consisted of the following key themes:

- an aim to grow the number of events and the supporting follow on activities
- to increase participation on a wider national scale.

Structure, Governance and Management

Governing Document

The Charity is a Charitable Incorporated Organisation ('CIO')

Trustee Selection Methods

The Trustees have been appointed based on their skills and their commitment to the cause of the Charity. There are no specific constitutional provisions relating to the appointment of Trustees.

Risk Management

The trustees discuss risks associated with the charity and it's activity at regular intervals. Delivery risks are transferred to partners.
Where risks cannot be transferred they are managed with controls put in place to minimise the risks occuring.

Reference and Administrative Details

Trustees

Mr Alistair Brownlee
Mr Jonathan Brownlee
Mr Keith Brownlee
Mr Richard Downey
Mr Alec Duffield

Mr Helen Evans
Ms Jasmine Flatters
Mr Christopher Rasche
Mr Christopher Smith

Charity Number

1166638

Company Number

09362584

Registered Office

1 London Road
Ipswich
Suffolk
IP1 2HA

Independent Examiner

Mr Ian Nicholl FCCA
GMS FC Limited
Chartered Certified Accountants
1 London Road
Ipswich
Suffolk
IP1 2HA

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Brownlee Foundation for the purposes of company law) 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).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statement unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The management of the charity is the responsibility of the Board of Trustees which has the authority to appoint new trustees and directors. The Company's Board of Trustees consist of: K Brownlee, A Brownlee, J Brownlee, R Downey, C Smith, A Duffield, H Evans, M Rache and J Flatters.

The Charity is a Charitable Incorporated Organisation ('CIO').

All Trustees served during the full year.

No Trustees have any specific 'office' function.

There are no Corporate Trustees and none of the Trustees hold Charity property.

The Charity does not hold funds as custodian trustees on behalf of others.

Small Company Rules

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

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mr Richard Downey

Trustee
26th October 2026

The Brownlee Foundation
Independent Examiner's Report to the Trustees of The Brownlee Foundation
For The Year Ended 31 December 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Mr Ian Nicholl FCCA

27th October 2026
1 London Road
Ipswich
Suffolk
IP1 2HA

The Brownlee Foundation
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2025

	Notes	2025 Unrestricted funds £	2024 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	**3**	360,654	295,096
Investments	**4**	1,654	917
		362,308	296,013
EXPENDITURE ON:			
Raising funds	**5**	(283,186)	(242,601)
NET INCOME		79,122	53,412
NET MOVEMENT IN FUNDS		79,122	53,412
RECONCILIATION OF FUNDS:			
Total funds brought forward		212,217	158,805
TOTAL FUNDS CARRIED FORWARD	**14**	291,339	212,217

The notes on pages 8 to 12 form part of these financial statements.

The Brownlee Foundation
Balance Sheet
As At 31 December 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Investments	**10**	30,000	30,000
		30,000	30,000
CURRENT ASSETS			
Debtors	**11**	(57,408)	273
Cash at bank and in hand		320,881	184,176
		263,473	184,449
Creditors: Amounts Falling Due Within One Year	**12**	(2,134)	(2,232)
NET CURRENT ASSETS (LIABILITIES)		261,339	182,217
TOTAL ASSETS LESS CURRENT LIABILITIES		291,339	212,217
NET ASSETS		291,339	212,217
FUNDS OF THE CHARITY			
Unrestricted Funds		291,339	212,217
TOTAL FUNDS	**14**	291,339	212,217

For the year ending 31 December 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board

Mr Richard Downey

Trustee
26th October 2026

The notes on pages 8 to 12 form part of these financial statements.

1. General Information

The Brownlee Foundation is a company limited by guarantee, incorporated in England & Wales, registered number 09362584 and registered charity number 1166638. The registered office is 1 London Road, Ipswich, Suffolk, IP1 2HA.

2. Accounting Policies

2.1. 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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2.3. Incoming Resources

Gifts, donations, legacy, and other forms of voluntary income have been included in the Statements of Financial Activities as and when the charity is legally entitled to the income. No permanent endowments have been received during the period.
Donated assets are not valued by the Trustees', nor are they included in donations. This policy is not in accordance with the Charities Act 2011 but the total value is not regarded as material.

2.4. Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that activity.
Fundraising expenditure comprises costs incurred in encouraging people and organisations to contribute financially to the charity's work.
This includes the cost of advertising for donations and the staging of special fundraising events. On certain events the fundraising costs involved have been deducted from the income received. The amounts are immaterial to be reclassified within the financial statements.
Support costs relate to the main activity only, and are therefore disclosed per note two below.

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% Straight Line

2.6. Investments

The investments relate to a subsidiary company that was purchased that provides event management activities.

2.7. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.8. **Taxation**

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

Income tax on donations is accounted on a receipts basis and has been recovered up to the period end.

Value Added Tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

3. **Income from Donations and Legacies**

	2025 Unrestricted funds	2024 Unrestricted funds
	£	£
Donations and gifts	360,654	295,096

4. **Investment Income**

	2025 Unrestricted funds	2024 Unrestricted funds
	£	£
Bank interest receivable	1,654	917

5. **Analysis of Expenditure**

	Activities undertaken directly	Support costs (see note 6)	2025 Total
	£	£	£
Raising funds	188,962	94,224	283,186

	Activities undertaken directly	Support costs (see note 6)	2024 Total
	£	£	£
Raising funds	154,891	87,710	242,601

6. **Support Costs**

	2025 Raising funds	2024 Raising funds
	£	£
Employee costs	84,786	64,792
General administration	9,438	22,918
	94,224	87,710

7. **Staff Costs**

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	59,000	41,418
Other pension costs	1,770	1,243
	60,770	42,661

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

8. **Average Number of Employees**

Average number of employees during the year was: 2 (2024: 2)

9. **Tangible Assets**

	Computer Equipment
	£
Cost	
As at 1 January 2025	629
As at 31 December 2025	629
Depreciation	
As at 1 January 2025	629
As at 31 December 2025	629
Net Book Value	
As at 31 December 2025	-
As at 1 January 2025	-

10. **Investments**

	Subsidiaries
	£
Cost or Valuation	
As at 1 January 2025	30,000
As at 31 December 2025	30,000
Provision	
As at 1 January 2025	-
As at 31 December 2025	-
Net Book Value	
As at 31 December 2025	30,000
As at 1 January 2025	30,000

11. **Debtors**

	2025	2024
	£	£
Due within one year		
Trade debtors	22,319	-
Other debtors	(79,727)	273
	(57,408)	273

12. **Creditors: Amounts Falling Due Within One Year**

	2025	2024
	£	£
Trade creditors	-	(1)
Other creditors	393	393
Taxation and social security	811	910
Accruals and deferred income	930	930
	2,134	2,232

13. **Pension Commitments**

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £1,770 (2024: £1,243).

At the balance sheet date contributions of £NIL were due to the fund and are included in creditors.

14. **Movement in Funds**

	As at 1 January 2025	Income	Expenditure	As at 31 December 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	212,217	362,308	(283,186)	291,339
Total funds	212,217	362,308	(283,186)	291,339

	As at 1 January 2024	Income	Expenditure	As at 31 December 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	158,805	296,013	(242,601)	212,217
Total funds	158,805	296,013	(242,601)	212,217

15. **Transactions with Trustees**

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

	2025	2024
	£	£

16. **Related Party Disclosures**

The charitable company has taken advantage of exemption, under 33.1A of the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", not to disclose transactions with wholly owned subsidiaries within the group.

The Charity's Financial Statements were prepared and reviewed by GMS FC, where one of the Trustees is a Director. The engagement was on an arms length basis, approved by the board and the independent review was undertaken by other members of the firm.

The Charity has also received support from A Brownlee and J Brownlee, their commercial businesses and their commercial agents.

There have been no other related party transactions.

17. **Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

The Brownlee Foundation
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2025

	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	360,654	295,096
	360,654	295,096
Investments		
Bank interest receivable	1,654	917
	1,654	917
	362,308	296,013
EXPENDITURE ON:		
Raising funds		
Purchases Type A	-	(15,649)
Lunches	(6,696)	(6,238)
Purchases Type D	-	(28,936)
Medals	(11,546)	(14,897)
Venue Hire	(2,736)	(1,281)
Materials	(74,381)	-
Storage expenses	(13,499)	(13,361)
Subcontractor costs	(80,104)	(73,923)
Support and administration costs	-	(606)
Wages and salaries	(59,000)	(41,418)
Employers pensions - defined contributions scheme	(1,770)	(1,243)
Staff entertaining	(1,549)	(2,172)
Travel expenses	(22,467)	(19,959)
Computer software, consumables and maintenance	(1,032)	(980)
Insurance	(4,438)	(4,212)
Printing, postage and stationery	(3)	(91)
Advertising and marketing costs	(2,495)	(2,374)
Telecommunications	(237)	(227)
Website costs	(360)	(7,956)
Accountancy fees	(720)	(840)
Legal fees	-	(6,192)
Subscriptions	(47)	(35)
Bank charges	(106)	-
Sundry expenses	-	(11)
	(283,186)	(242,601)
	(283,186)	(242,601)
NET INCOME	79,122	53,412