THE BRASSEY TRUST
REPORT AND FINANICIAL STATEMENTS
FOR THE YEAR END 31 DECEMBER 2025

THE BRASSEY TRUST
REFERENCE AND ADMINISTRATIVE DETAILS

The Brassey Trust is a charity registered by the Charity Commission and governed by the Trust Deed made 1 July 1905

Date of Trust	1 July 1905
Trustees	R Barnes A Ongley (Church Warden) N Bloomfield S Nolan
Address of The Trustees And Principle Office Aylesford Kent ME20 7QR	The Brassey Centre Station Road
Bankers	Barclays Bank plc 24 Longfield Road Dartford Kent DA1 1HD
Property Agent	Bluebell Estates 27 High Street Aylesford Kent ME 20 7AX
Independent Examiner	Martyn Burt BSc(hons) ACMA, CGMA Adventus Accounting Solutions 10 Walnut Lane Laceby Grimsby DN37 7BY

Charity Commission Reference Number 209210

THE BRASSEY TRUST

TRUSTEES REPORT
FOR YEAR ENDED 31 DECEMBER 2025

The Trustees have the pleasure in presenting their annual report together with the financial statements for the year ended 31 December 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), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1 (one pound).

Objectives and Activities

The Brassey Trust was formed in 1905 and is defined in an indenture dated 1 July 1905 between Henry Campbell Brassey and the original Trustees being Arthur Thorndike, Silas Wagon and Edmund Gregor.

The Indenture transfers to the Trustees ownership of the land in the village of Aylesford which now includes Temperance Hall, the Brassey Centre, Rosalind's Cottage, Thorndike Cottage and surrounding gardens and car park. (It does not include Railway Cottage).

The purpose of the formation of the Brassey Trust was to perpetuate the memory of the Brassey family, who lived at Preston Hall for 20 years, and to benefit the Parish of Aylesford, by promoting therein the work of the Church of England.

The Trust Deed states that the use of the premises should include a 'free school for the children of labouring artisans and other poorer families in the parish', or such other uses as the trustees think fit.

Structure, Governance and Management

The Brassey Trust is a charity registered by the Charity Commission in England and Wales (registered number 209210).

The Trust is administered by the vicar and church wardens, plus two other residents of the parish being members of the Church of England in accordance with the Trust Deed dated 1 July 1905. The Bishop of Rochester redefined the parish boundary of Aylesford

with effect October 2018. As a result of this change, some Trustees may reside outside the parish boundary as now redefined. It was agreed at the August 2019 meeting of Trustees' that regular attendance at the church of Aylesford must be required for all

Trustees. The current Trustees and the address of the principal office are set out in page 1.

The powers of the Trustees are defined as:

- Maintain the premises in good and appropriate condition
- Altering or extending the premises for any purpose of use
- Insuring the properties
- Obtaining any necessary licences required by its use
- Charging where appropriate for the use of any premises by other persons or societies
- Appointing a treasurer to maintain records of income and expenditure and produce annual accounts
- Paying from the Trust's funds for all expenses incurred
- Accepting any gifts towards development or augmentation of the Trust
- Maintaining a bank account and investing in securities where considered appropriate, and creating a reserve fund to meet special expenses or contingencies
- Making appropriate gifts to the Church (suggested to be 5 guineas per annum) subject to the discretion of the Trustees where better interests of the work in the parish may exist
- These powers may be amended at the discretion of the Trustees where new circumstances and requirements arise which seem to render it expedient to do so.

Should the new vicar or church warden take office within the parish they would become trustees, as specified in the Trust Deed. Where there are any other requirements for new Trustees, these would be identified and appointed by the remaining Trustees. The Chair of Trustees is responsible for the induction of any new Trustees which involves awareness of trustees' responsibilities, the governing document, administrative procedures, the history and philosophical approach of the Charity. A new Trustee would also receive copies of the previous Year's annual report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What You Need to Know'.

The Trustees meet as the needs of managing the business affairs dictate, typically there are two or three meetings each year, and further meetings if the need arises.

Each agenda will include a review of any issues arising or outstanding regarding each of the properties. Any correspondence and requests for donations will be discussed. The Trust's financial is reviewed at each meeting. On reaching agreement on any necessary actions, the responsibility for progressing the matter will be delegated to one or more Trustees.

THE BRASSEY TRUST

TRUSTEES REPORT (CONT).
FOR YEAR ENDED 31 DECEMBER 2025

Achievements and Performance

The Trustees have continued to manage the Trust assets from which an income is derived that can be used to make donations to the Church needs funds for expectational items.
Financial Review and Actions Taken in 2025

The Trust's fixed assets remain as originally given by Henry Brassey and described above. Rosalind's Cottage had been refurbished and divided into two cottages – Rosalind and Thorndike Cottages. Both have been let to tenants. Property valuations provided by Bluebell Estates in February 2025 were as follows:

The Brassey Centre	£480,000
Rosalind Cottage	£350,000
Thorndike Cottage	£365,000
The Temperance Hall	£120,000

These values are reflected as the current property investment values held on the balance sheet, total £1,315,000.

In addition, current assets at the end of 2025 were:

A bank account with a year-end balance of £47,404.29 (2024: £55,819)
A quinquennial repair fund held by Rochester Diocesan Office amounting to £13,092 (2024: £12,727)
A reserve instant access deposit account held by CCLA (the Central Board of Finance of the Church of England) with a balance of £16,926 (2024: £16,194).

The Trust's annual income was £56,275 (2024: £24,811). Annual expenditure amounted to £64,038 (2024: £20,279). The trust did not make grant payment to Aylesford PCC in the year (2024: nil). The total net income for the year was -£7,764 (2024: £4,532)

At the end of 2025 total net current assets were £78,988 (2024: £86,752) with total fund balances across funds being £1,393,988 (2024: £1,326,752).

It has been agreed by the Trustees that any donations to Aylesford PCC should be towards the cost of exceptional items rather than merely 'topping up' income, however, any reasonable request would be considered appropriate.

THE BRASSEY TRUST

TRUSTEES REPORT (CONT).
FOR YEAR ENDED 31 DECEMBER 2025

Reserves Policy

The Trust's financial policy has been to retain a contingency fund of up to £50,000 as free reserves, which is equivalent to approximately 24 months of income, although in recent years there have been times when total cash funds have been as low as £10,000. At the end of 2025 the level of free reserves, being net cash less current liabilities, was £78,988 (2024: £83,900). The year-end position therefore exceeds the reserves policy.

Plans for Future Periods

The Trustees are mindful to ensure the current level of contingency fund does not keep on increasing in value and have investigated and agreed projects for 2027 to disperse some of these funds in accordance with the terms of the Trust.

Subsequent Events

There are no subsequent events to report

Trustees
The following Trustees held office during the year:

Rev R Peet resigned February 2025
A Ongley (Church Warden)
I Packer resigned July 2025
R Barnes
N Bloomfield appointed July 2025
S Nolan appointed July 2025

The Trustees meet 4 times in the year.

Public Benefit

The Trustees have paid due regard to the guidance on public benefit published by the Charity Commission when reviewing the aims and objectives of the charity and in planning future activities. The Trust, having originally been set up for the benefit of the Church of England in the Parish of Aylesford, still carries on with this aim today, managing capital and assets which include the rental and management of the Brassey Centre (formerly the old school) but now used by the Church, the associated cottages and temperance Hall. The income from these assets has funded the contingency fund from which donations are made towards the cost of exceptional items for the Church, thus fulfilling the public benefit requirement and the aims of the Trust.

THE BRASSEY TRUST

TRUSTEES REPORT (CONT).
FOR YEAR ENDED 31 DECEMBER 2025

Further Information

The Trustees will be pleased to answer any further questions regarding its affairs. The only information which must remain confidential is that which involves specific individuals who may have dealings with the Trust, e.g. actual and/or potential tenants of any of the properties owned by the Trust

On behalf of the Trustees.

END

The Brassey Trust

Financial Statements

Year Ending 31 December 2025

(Registered Charity No.209210)

THE BRASSEY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted Funds £	Designated Funds	Restricted Funds £	**TOTAL FUNDS 2025 £**	Unrestricted Funds £	Designated Funds	Restricted Funds £	TOTAL FUNDS 2024 £
Income and Endowments from:									
Donations and legacies		5000			**5,000**				
Investments:									
Rosalind's Cottage Rent		16,800	-	-	**16,800**	8,595	-	-	8,595
Thorndike Cottage Rent		13,720	-	-	**13,720**	10,442	-	-	10,442
Brassey Centre Rent		-	-	-	**-**	200	-	-	200
Temperance Hall Rent		19,656	-	-	**19,656**	4,333	-	-	4,333
Parking Charges		-	-	-	**-**	-	-	-	-
Interest		1,099	-	-	**1,099**	1,240	-	-	1,240
Sale of land		-	-	-	**-**	-	-	-	-
		56,275	-	-	**56,275**	24,811	-	-	24,811
Total income and endowments		56,275	-	-	**56,275**	24,811	-	-	24,811
Expenditure on:									
Raising Funds:									
Investment Management Costs:									
Property Maintenance	2	56,400	-	-	**56,400**	13,999	-	-	13,999
Insurance Premiums		5,792	-	-	**5,792**	5,181	-	-	5,181
IE,Accounting and Legal Fees		1,846	-	-	**1,846**	1,098	-	-	1,098
		64,038	-	-	**64,038**	20,279	-	-	20,279
Charitable Activities:									
Gratuities		-	-	-	**-**	-	-	-	-
Donations		-	-	-	**-**	-	-	-	-
Total expenditure		64,038	-	-	**64,038**	20,279	-	-	20,279
Net income/(expenditure) before investment gains		- 7,764	-	-	- 7,764	4,532	-	-	4,532
Net gains on investments			75,000		**75,000**				
Net movement in funds		**- 7,764**	**75,000**	**-**	**67,236**	**4,532**		**-**	**4,532**
Reconciliation of Funds									
Total funds brought forward at 1 January 2025		86,752	1,240,000	-	**1,326,752**	82,220	1,240,000	-	1,322,220
Total funds carried forward at 31 December 2025	7	**78,988**	**1,315,000**	**-**	**1,393,988**	**86,752**	**1,240,000**	**-**	1,326,752

THE BRASSEY TRUST

BALANCE SHEET AT 31 DECEMBER 2025

	Notes	**2025**	2024
		£	£
Fixed assets			
Investment Property	3	**1,315,000**	1,240,000
Current assets			
Debtors	4	**2,940**	2,852
Cash at bank and in hand		**77,424**	84,740
Liabilities			
Creditors: amounts falling due within one year	5	**-1,376**	-840
Net current assets		**78,988**	86,752
Total assets less current liabilities		**1,393,988**	1,326,752
Creditors: amounts falling due after one year			
NET ASSETS		**1,393,988**	1,326,752
The Funds of the Charity			
Unrestricted Funds			
General Fund		**78,988**	86,752
Designated Property Fund		**1,315,000**	1,240,000
Restricted funds			
Total Charity Funds	6	**1,393,988**	1,326,752

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

Date:

The accompanying notes form a part of these financial statements.

THE BRASSEY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

The Brassey Trust is an unincorporated charity registered by the Charity Commission in England and Wales and governed by the Trust Deed dated 1 July 1905.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

1. Accounting policies

a Accounting convention

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and SORP 2015.

The financial statements have been prepared on a going concern basis and there are no material uncertainties that cast significant doubt on the charity's ability to continue as a going concern, including and possible future impact od Covid-19.

The Brassey Trust constitutes a public benefit entity as defined by FRS102.

b Funds accounting

General funds are unrestricted funds which are available at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds held on specific trusts under charity law. The specific trusts may be declared by the donor when making the gift or may result from the terms of an appeal for funds. The specific trusts establish the purpose for which a charity can lawfully use the restricted funds.

c 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 the income receivable can be measured reliably.

d Expenditure

Expenditure is recognised once there is a legal or contractive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified as activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Shared costs are apportioned between the activities to which they relate. Support costs are apportioned between the activities being supported.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

2 Analysis of Property Costs

	2025	2024
	£	£
Management Fees	**3,996**	134
Council Tax & Utilities	**4,796**	699
Gardening and Landscaping	**733**	415
Repairs and Maintenance	**46,875**	12,751
	56,400	13,999

3 Investment Properties

	2025	2024
	£	£
The Brassey Centre	**480,000**	480,000
Rosalind's Cottage	**350,000**	315,000
Thorndike Cottage	**365,000**	325,000
The Temperance Hall	**120,000**	120,000
	1,315,000	1,240,000

Analysis of movement of investment properties:

	£	£
Fair value of investment properties at 1 January 2025	**1,240,000**	1,240,000
Movement in value	**75,000**	
Fair value of investment properties at 31 December 2025	**1,315,000**	1,240,000

The investment properties were donated to the Trust and no cost was attributed to them. In accordance with FRS102 principles they are included in the balance sheet at fair value.

The investment properties were revalued in 2025 by Bluebell Estates on the basis of market value. The Trustees do not consider there has been any significant change in their value since this date.

4 Debtors

	2025	2024
	£	£
Prepayments and accrued income	**2,940**	2,852
	2,940	2,852

5 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income		
- rent paid in advance	**-**	
- Accounting and IE fees	**1,376**	840
	1,376	840

6 Statement of funds - Current Year

	Bal b/fwd. 1 Jan 2025	Income	Expenditure	Gains/ (Losses)	**Bal c/fwd. 31 Dec 2025**
Unrestricted funds					
General Fund	86,752	56,275	-64,038	-	**78,988**
Designated Property Fund	1,240,000	-		75,000	**1,315,000**
	1,326,752	56,275	-64,038	75,000	**1,393,988**
Restricted funds					
	-	-		-	**-**
Total funds	1,326,752	56,275	-64,038	75,000	**1,393,988**

Statement of funds - Prior Year

	Bal b/fwd. 1 Jan 2024	*Income*	*Expenditure*	*Gains/ (Losses)*	***Bal c/fwd. 31 Dec 2024***
Unrestricted funds					
General Fund	*82,220*	*24,811*	*-20,279*	*-*	*86,752*
Designated Property Fund	*1,240,000*	*-*		*-*	*1,240,000*
	1,322,220	*24,811*	*-20,279*	*-*	*1,326,752*
Restricted funds					
	-	*-*		*-*	*-*
Total funds	*1,322,220*	*24,811*	*-20,279*	*-*	*1,326,752*

7 Analysis of net assets between funds - current year

	General Fund £	Designated Property Fund £	Restricted Funds £	**Total Funds 31 Dec 2025 £**
Fixed asset investment property	-	1,315,000	-	**1,315,000**
Current assets	80,364	-	-	**80,364**
Current liabilities	- 1,376	-	-	**- 1,376**
				-
	78,988	**1,315,000**	-	**1,393,988**

Analysis of net assets between funds - prior year

	General Fund £	*Designated Property Fund £*	*Restricted Funds £*	***Total Funds 31 Dec 2024 £***
Fixed asset investment property	*-*	*1,240,000*	*-*	***1,240,000***
Current assets	*87,592*	*-*	*-*	***87,592***
Current liabilities	*- 840*	*-*	*-*	***- 840***
				-
	86,752	***1,240,000***	*-*	***1,326,752***

8 Transactions with trustees and related parties

No Trustee or connected person received any remuneration, benefits or expenses either directly or indirectly (2024:none). There were no transactions or balances with related parties in the year (2024:none).

There were no employees in the year. Accordingly, no employee received total employee benefits of more than £60,000 in the year.

9 Commitments not included in the Statement of Financial Activities

At 31 December 2025 there were no commitments (2024:nil) which had been entered into in respect of work to be carried out in 2026.

adventus accounting solutions

Supporting Charitable Organisations

Invoice 26052

17 September 2026

CHARGE TO

The Brassey Trust
The Brassey Centre
Station Road
Aylesford
Kent
ME20 7QR
Charity no. 209210

DESCRIPTION	TIME/PERIOD	RATE	AMOUNT
Brassey Trust – Review and independent examination of books and records for year ending 31 December 2025 and providing advice for the same	-		
Agreed fee		£420.00	£420.00

Total	**£420.00**
	Payment due within 14 days
	Please make payment to Martyn Burt
	by Transfer to Account Details 07-02-46 22597437
	Or payment by cheque payable to Martyn Burt **a**nd send to 10Walnut Lane Laceby Grimsby DN37 7BY

With thanks,

Martyn Burt