

THE BROWN ARCHIVE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

Charity Number SC042813

THE BROWN ARCHIVE TRUST
CONTENTS PAGE
FOR THE YEAR ENDED 30 NOVEMBER 2025

	Page
Legal and administrative details	2
Report of the Trustees	3-4
Accountants report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8-11

**THE BROWN ARCHIVE TRUST
LEGAL AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 NOVEMBER 2025**

Trustees

S Brown
D Boutcher
Professor D Cannadine
E Dupuy
G McNeil
D Muir
Lord Stevenson of Balmacara

Registered Office

1 Blossom Yard
London
E1 6RS

Charity number

SC042813

Independent examiner

HaysMac LLP
10 Queen Street Place
London EC4R 1AG

Bankers

Lloyds Bank
25 Gresham Street
London
EC2V 7HN

**THE BROWN ARCHIVE TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2025**

The Trustees present their annual report and the financial statements of The Brown Archive Trust for the period ended 30 November 2025. The Trustees confirm that the annual report and financial statements of The Brown Archive Trust comply with current statutory requirements, the governance requirements of The Brown Archive Trust 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) (effective 1 January 2019).

Objectives and activities

The Trust's objectives are to own, manage, preserve and maintain the Brown Trust Archive for the public benefit. The Archive comprises papers, diaries, audio and visual recordings, electronic and digital records, artefacts and other materials gifted or loaned to the Trust.

In furtherance of these objectives, the Trust acquires, holds, restores and maintains the Archive and works to make it available for educational and research purposes. During the year, the Charity continued sourcing and collecting archive material for inclusion within the Archive. The Charity also undertook planning activities for future events and fundraising initiatives to support its long-term charitable aims.

Through these activities, the Trust advances education and supports the advancement of the arts, heritage and culture by preserving and promoting access to materials of historical and public interest.

Achievements and performance

During the year, the Charity continued to work towards its charitable objectives of preserving and developing the Brown Trust Archive for the public benefit. The Charity worked closely with the selected host venue, the Churchill Archives Centre at Churchill College, Cambridge, in preparation for the future housing and accessibility of the Archive.

The Charity also continued its programme of sourcing, collecting and storing archive material, including papers, records, artefacts, oral histories and other items of historical significance for inclusion within the collection. In addition, the Charity undertook planning activities for future events and fundraising initiatives to support the ongoing development, preservation and public accessibility of the Archive.

Through these activities, the Charity furthered its objectives of advancing education and preserving arts, heritage and culture for the benefit of current and future generations.

Financial review

Overview of the year

The Charity received a total income of £266,395 (2024: £nil) in the year, with expenditure of £17,551 (2024: £nil) resulting in a net gain of £248,843 (2024: £nil). The Charity made grants payments during the year totalling £nil (2024: £nil).

Our funds

At 30 November 2025 funds totalled £403,455 (2024: £154,611) which were entirely unrestricted. It is the policy of the Trustees to retain sufficient unrestricted funds which, in their judgement, will mitigate the short-term effect of income volatility and retain funds to generate sufficient income to meet current and future operational activities of the charity. A Reserves Policy is being drafted for approval by Trustees in 2026.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Charity has established strong links with key donors who are likely to commit further funds. The Trustees note that the cost of living crisis has had an impact on day-to-day fundraising efforts and overall donations. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Risks

The Trustees monitor all risks and a formal Risk Policy and Risk Register is being drafted for approval by Trustees in 2026.

**THE BROWN ARCHIVE TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2025**

Structure, governance and management

The Trust was established by Rt. Hon. Gordon Brown and was recognised as a Scottish charity with effect from 20 December 2011. The Trust is governed by its Trust Deed, which sets out the charitable purposes of the organisation and the powers and responsibilities of the Trustees.

The Trustees in office during the year were those appointed in accordance with the provisions of the Trust Deed and exceeded the minimum number required. The appointment and removal of Trustees are governed by the Trust Deed. The Trustees are responsible for the overall governance and strategic direction of the Trust and meet as necessary to oversee its activities and ensure that its charitable objectives are pursued effectively.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102.

The law applicable to charities in Scotland 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 the incoming resources and application of resources, including the income and expenditure, of the charity 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 in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Approved by the Trustees and signed on their behalf by:



David J Boutcher
Trustee

Date: 31 August 2026

**THE BROWN ARCHIVE TRUST
INDEPENDENT EXAMINATION REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2025**

I report on the accounts of the charity for the year ended 30 November 2025, which are set out on pages 6 to 11.

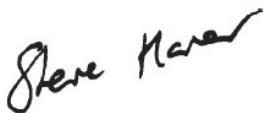
The charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity Trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Since gross income exceeds £250,000 I confirm that I am a qualified, practicing member of the Institute of Chartered Accountants of Scotland.

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Steve Harper
CA – Institute of Chartered Accountants of Scotland
HaysMac LLP
10 Queen Street Place
London
EC4R 1AG
Date: 31 August 2026

THE BROWN ARCHIVE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2025

	Note	Total 2025 £	Total 2024 £
Income from:			
Donations and legacies	3	250,000	-
Other Income	4	16,395	-
		-----	-----
Total income		266,395	-
		-----	-----
Expenditure on:			
Administrative expenditure	5	17,551	-
		-----	-----
Total expenditure		17,551	-
		-----	-----
Net movement in funds		248,843	-
Reconciliation of funds:		=====	=====
Reconciliation of funds:			
Total funds brought forward		154,611	154,611
Net movement in funds		248,843	-
		-----	-----
Total funds carried forward		403,455	154,611
		=====	=====

All of the Charity's funds in the current year were unrestricted.

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

The notes set out on pages 8 to 11 form an integral part of these financial statements.

**THE BROWN ARCHIVE TRUST
BALANCE SHEET
FOR THE YEAR ENDED 30 NOVEMBER 2025**

Charity number: SC042813

	Note	2025 £	2024 £
Current assets			
Cash at bank and in hand	10	403,455	154,611
		-----	-----
		403,455	154,611
Creditors: amounts falling due within one year		-	-
		-----	-----
Net current assets		403,455	154,611
		-----	-----
Total assets less current liabilities		403,455	154,611
		-----	-----
Total net assets		403,455	154,611
		=====	=====
Charity funds			
Unrestricted funds	8	403,455	154,611
		-----	-----
Total funds		403,455	154,611
		=====	=====

These financial statements were approved and authorised for issue by the Trustees on 31 August 2026 and signed on their behalf by:



David J Boutcher
Trustee

The notes set out on pages 10 to 13 form an integral part of these financial statements.

1. General information

The Brown Archive Trust, the 'Charity' registered in Scotland, SC042813. Its registered office is 1 Blossom Yard, London E1 6RS

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance of with the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended Practise 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), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Brown Archive 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.

2.2 Going Concern

After making appropriate enquiries, the Trustees have a responsible expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Fund Accounting

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

2.4 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.

A judgement has been made in determining the amount of grant income to recognise during the year. The grant agreement includes an annual progress reporting requirement, with the second year being based on satisfactory reporting of the first year. On this basis, only the first year income has been recognised.

2.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

2 Accounting policies *(continued)*

2.6 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.

2.7 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.

2.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle that obligation can be measured or estimated reliably. Creditors and provisions are initially recognised at transaction value as none represent a financing transaction. They are only derecognised when they are extinguished.

2.9 Critical accounting judgements or estimation

Aside from as noted above in relation to the recognition of grant income, the Trustees do not consider there to be any significant judgements or sources of estimation uncertainty in relation to the preparation of the financial statements.

2.10 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

THE BROWN ARCHIVE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

3. Income from donations and legacies

	Total Funds 2025 £	Total Funds 2024 £
Grants	250,000	-
	-----	-----
	250,000	-
	=====	=====

4. Other Income

	Total Funds 2025 £	Total Funds 2024 £
Other Income	16,395	-
	-----	-----
	16,395	-
	=====	=====

5. Administrative expenditure

	Total Funds 2025 £	Total Funds 2024 £
Archive preservation and development	3,210	-
IT, software and website costs	1,288	-
Insurance	596	-
Payroll administration	393	-
Compliance Costs	575	-
	-----	-----
	6,062	-
	=====	=====

6. Staff costs

During the period, there were staff costs of £11,489 (2024: £nil).

There were no employees until October 2025. In October and November 2025 there were an average of three employees (2024: none).

No employee had employee benefits of more than £60,000.

7. Trustees remuneration and expenses

During the period, no Trustee received any remuneration or other benefits (2024: £nil).

**THE BROWN ARCHIVE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025**

8. Statement of Funds – 2025

	Income £	Expenditure £	Balance at 30 November 2025 £
Unrestricted funds			
General Funds – all funds	266,395	(17,551)	403,455
	-----	-----	-----
	266,395	(17,551)	403,455
	=====	=====	=====

Statement of Funds – 2024

	Income £	Expenditure £	Balance at 30 November 2024 £
Unrestricted funds			
General Funds – all funds	-	-	154,611
	-----	-----	-----
	-	-	154,611
	=====	=====	=====

9. Analysis of net assets between funds

	Total Funds 2025 £	Total Funds 2024 £
Current assets	403,455	154,611
	-----	-----
Total	403,455	154,611
	=====	=====

10. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank	403,455	154,611
	-----	-----
Total cash and cash equivalents	403,455	154,611
	=====	=====

11. Related party transactions

There have been no related party transactions in the current or previous year.