Brent	**Barham Park Trust Committee** 8 September 2026
	Report from the Director of Property & Assets

Barham Park Trust Annual Accounts & Report 2025-2026

Wards Affected:	Wembley Central
Key or Non-Key Decision:	Key
Open or Part/Fully Exempt: (If exempt, please highlight relevant paragraph of Part 1, Schedule 12A of 1972 Local Government Act)	Open
List of Appendices:	Three: Appendix 1: Annual Report of the Barham Park Trust to the Charity Commission for the 2025/26 financial year. Appendix 2: Accounts of the Barham Park Trust for the 2025/26 financial year. Appendix 3: Independent Examiner's Review of the accounts of the Barham Park Trust for the 2025/26 financial year.
Background Papers:	None
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1. Executive Summary

1.1 This report presents the annual report for the Barham Park Trust for 2025/26. There is a statutory requirement to produce an Annual Report, including the Accounts each financial year.

2 Recommendation(s)

For the Barham Park Committee to: -

2.1 Approve the Annual Report and Barham Park Trust's Accounts for 2025/26.

2.2 Note the Independent Examiner's Review of Barham Park Trust's Accounts for 2025/26.

2.3 Authorise officers to update the Charity Commission with the Annual Report and the Accounts for 2025/26 of Barham Park Trust.

3 Detail

Annual Accounts for 2025/26 of Barham Park Trust

3.1 The Annual accounts for 2025/26 have been prepared on a receipts and payments basis using the current template provided by the Charity Commission. The receipts and payments template was deemed to be more appropriate due to its concise format and the size of the Trust. This template also provides a clear picture of the charity's activities and financial position whilst aiding readability and interpretation.

The Trust's accounts form part of Brent Council's group accounts. Up to and including the 2023/24 financial year, Barham Park's accounts were prepared on an accruals basis and subsequently adjusted to a receipts and payments basis to facilitate consolidation with the Council's accounts. Following the establishment of a dedicated bank account for Barham Park in March 2025, the Trust has transitioned fully to a cash accounting (receipts and payments) basis. This change has been implemented to support the operational independence associated with Barham Park bank account and to simplify internal financial processes, particularly the previous reliance on cash advances from Brent Council. It is intended that the Trust will continue to adopt this cash-based accounting approach in future financial years, subject to its income and expenditure remaining within the statutory thresholds that permit simplified reporting under the relevant accounting framework.

Trust Bank Accounts

3.2 As of 31 March 2026, the Trust bank account held total cash balances of £779,781.80, comprising £768,490.97 in the interest-bearing deposit account and £11,290.83 in the current account. The allocation of funds reflects the Trustees' approach to balancing the optimisation of interest income with the need to maintain sufficient liquidity for operational requirements.

Annual Report for 2025/26

3.3 The annual report is set out for consideration by the Committee. It outlines the work undertaken on behalf of the Trust during the year, which included the repair and improvement works on the park and ongoing work to secure tenants for the various buildings on the site.

3.4 As stated in paragraph 3.1, as Barham Park Trust falls below the threshold set by the Charity Commission, there is no requirement for financial statements to be independently audited. Therefore, an Independent Examiner's Report is an accepted way for smaller charities to present their accounts as allowed for by the Charities Act 2011.

3.5 The accounts have been subject to an independent examination by the Deputy Director Organisational Assurance & Resilience. The Independent Examiner's Report is attached to this report and is set out in Appendix 3. There were no recommendations raised.

3.6 During the 2025/26 financial year, the Trust incurred total expenditure of £96,910 including costs related to building maintenance, insurance premiums, and one-off essential tree works, as well as a Non-Domestic Rates (NNDR) payment to the Council for the vacant period of Unit 8. All expenditure was funded from receipts generated within the same financial year.

3.7 The Trust received total income of £141,766, which was derived from activities such as funfairs, rental charges, and interest earnings.

3.8 As of 31st March 2026, the Trust have the following assets:

- £378,808 unrestricted funds
- £378,254 restricted funds
- £24,531 other monetary assets
- £939,071 asset representing the valuation of the Barham Park Building Complex

3.9 As of 31 March 2026, the Trust reported current liabilities of £169,007. These liabilities primarily comprise building repair works funded from restricted funds, amounts due to Brent Council arising from unpaid rental invoices in prior periods, and outstanding building maintenance costs payable to a supplier. The liabilities relating to building repairs and maintenance costs are inclusive of VAT.

3.10 For the year ended 31 March 2026, the Trust recorded a net surplus of £44,856 on a receipts and payments basis. Consequently, total cash funds increased from £712,207 at the end of 2024/25 to £757,063 at the end of 2025/26.

3.11 Following approval by the Trust Committee, the annual report and accounts for 2025/26 will be submitted to the Charity Commission – the deadline for submission is 31st January 2027. In practice the documents are submitted shortly after the Trust committee meeting.

Debt Management

3.12 The Trust continues to take a proactive approach to debt management. Outstanding rent from 2024/25 has been substantially recovered, except for £3,250 relating to a disputed balance with a tenant, which remains under review. Out of the unpaid rent reported in 2025/26, £14,267 has been recovered post year end.

Comparison between 2024/25 and 2025/26

3.13 Total payments for 2025/26 increased by £21,194 when compared to last year. This was mainly due to one-off essential tree works and one-off NNDR costs relating to Unit 8 vacant period paid to the council. Annual maintenance and insurance costs rose modestly due to inflation.

3.14 Total receipts for the 2025/26 financial year decreased by £7,951 compared to the previous year. This was mainly due to reduced interest income earned from trust's bank deposits. The trust is exploring alternative options to improve interest income while maintaining appropriate risk and liquidity levels. The reduction was partially offset by improved property income driven by stronger collection and recovery of outstanding amounts.

Restricted funds

3.15 The balance of restricted funds as of 31 March 2026 amounted to £378,254, representing resources designated for specific purposes in accordance with the Trust's policy. Approval from both the Committee and the Charity Commission is required before these funds can be utilised, and the Committee must be satisfied that any proposed expenditure complies with the terms of the Trust.

Out of the total restricted funds, £352,221 was earmarked to fund essential year 1 building works, as approved by Barham Park Trust Committee on 24th February 2025. To date, £136,821+VAT has been paid by the Council in respect of these works, which will be reimbursed from the trust's restricted funds.

4 Challenges & Issues

4.1 The Trust continues to operate in a challenging financial environment. Generating steady income while protecting its funds remains a key priority. Lower interest income from bank deposits means the Trust needs to balance improving returns with keeping funds safe and accessible. Exploring other deposit options will help strengthen the Trust's financial position over time.

4.2 Increasing rental income from the Trust's buildings remains an important focus. This includes keeping properties occupied, reducing empty periods, and ensuring rent is collected on time. Ongoing work with tenants and property management will help maintain stable income.

4.3 Maintaining and improving the Trust's buildings is both a challenge and a long-term priority. Repairs and maintenance need to be carefully planned to protect the value of the assets while ensuring spending stays within available funds and meets regulatory requirements.

4.4 The Trust must also continue to meet its governance and regulatory responsibilities. This includes ensuring the appropriate use of restricted funds, maintaining strong financial oversight, and ensuring decisions support the Trust's charitable objectives, while continuing to operate more independently.

5 Stakeholder and ward member consultation and engagement

5.1 None

6 Financial Considerations

6.1 Financial considerations are included in the body of the report.

7 Legal Considerations

7.1 In accordance with the Charities Act, the Trust Committee must ensure that accounting records are kept in respect of the charity which are sufficient to show and explain all the charity's transactions and prepare a statement of accounts.

7.2 If a charity's gross income in any financial year does not exceed £250,000, the charity trustees may, in respect of that year, elect to prepare — (a) a receipts and payments account, and (b) a statement of assets and liabilities, instead of a statement of accounts.

7.3 An independent audit of financial statements is required if the charity's gross income in that year exceeds £1 million, or the charity's gross income in that year exceeds £250,000 (the accounts threshold) and at the end of the year the aggregate value of its assets (before deduction of liabilities) exceeds £3.26 million.

7.4 Where those thresholds do not apply and the Charities gross income in a financial year exceeds £25,000, the accounts of the charity for that year must, be examined by an independent examiner, and that independent person can be someone who is reasonably believed by the trustees to have the requisite ability and practical experience to carry out a competent examination of the accounts.

8 Equity, Diversity & Inclusion (EDI) Considerations

8.1 None

9 Climate Change and Environmental Considerations

9.1 None

10 Human Resources/Property Considerations

10.1 None

Report sign off:

Karim Pabani
Director- Property & Assets