

**THE HOWARD FOUNDATION
REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2024**

THE HOWARD FOUNDATION

Charity Registration Number: 1009144

Head Office: 93 Regent Street, Cambridge, CB2 1AW

Bankers: Bank of Scotland, 600 Gorgie Road, Edinburgh, EH11 3XP

Independent Examiner: **KA HADDOW FCA, 24 MINGLE LANE, STAPLEFORD, CAMBS**

The trustees present their report and the accounts for the Charity for the year ended 31 December 2024.

1. Objectives

The Trustees' statement of objectives is as follows:

'The Howard Foundation gives financial aid to a number of local, national and international organisations. The trustees adopt a gospel-centred approach supporting evangelistic outreach, health and educational work.'

2. Organisation:

The Charity was formed by a Declaration of Trust made on 22 January 1992.

The Trustees passed a resolution on 9 July 2024 adopting a new Deed of Amendment and Restatement which was approved by the Charity Commission on 31 July 2024.

3. Review of Activity during the year.

The trustees are grateful for donations of £125,000 received in the year. Several grants were made as listed in the accounts.

The Foundation owns 5,597 Ordinary shares and 167,910 Preference shares in Howard Investment Company Ltd. It also owns 133 ordinary shares and 1,330 'A' redeemable preference shares in Howard Ventures Ltd.

4. Investment and Reserves Policy

In view of the fact that applications for grants could be received at any time, the Trustees maintained their policy of leaving any monies that it held on deposit at the Foundation's bankers.

All funds are unrestricted and the Trustees have no designated funds.

5. The Trustees during the period under review were:

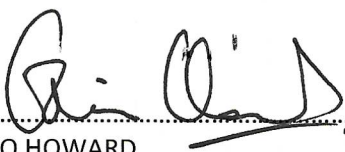
G.E.O. Howard

C.L.E.M. Bewes

S. Midgley

C.C.R. Bewes

ON BEHALF OF THE TRUSTEES:



G.E.O HOWARD



Report to the trustees	The Howard Foundation		
On accounts for the year ended	31 December 2024	Charity no (if any)	1009144
	Set out on pages 3-8		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2024.

Responsibilities and basis of report As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and, in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed *K A Haddow* **Date** 15 July 2025

Name K A Haddow

Relevant professional qualification FCA

Address 24 Mingle Lane
Stapleford
Cambs

The Howard Foundation - Charity No. 1009144

Annual accounts for the year ended 31 December 2024

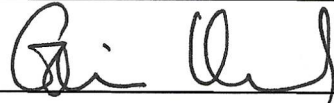
Statement of financial activities

Descriptions by natural category	Restricted			Total this year £	Total last year £
	Unrestricted funds £	income funds £	Endowment funds £		
	F01	F02	F03		
Incoming resources					
Donations, legacies and Grants	125,000	-	-	125,000	125,000
Dividends Received	15,000	-	-	15,000	13,993
Interest Received	593	-	-	593	588
Total incoming resources	140,593	-	-	140,593	139,581
Resources expended					
Donations and Grants	165,664	-	-	165,664	160,627
Legal and professional fees		-	-	-	3,191
Total resources expended	165,664	-	-	165,664	163,818
Net (outgoing)/incoming resources	(25,071)	-	-	(25,071)	(24,237)
Net movement in funds	(25,071)	-	-	(25,071)	(24,237)
Total funds brought forward	602,596	-	-	602,596	626,833
Total funds carried forward	577,525	-	-	577,525	602,596

Balance sheet

	Note	Total this year £	Total last year £
Fixed assets			
Investments	4	536,802	536,802
Total fixed assets		536,802	536,802
Current assets			
Cash at bank and in hand		40,723	65,794
Total current assets		40,723	65,794
Net current assets		40,723	65,794
Total assets less current liabilities		577,525	602,596
Net assets		577,525	602,596
Funds of the Charity			
Total unrestricted funds		577,525	602,596
Total funds		577,525	602,596

Signed by G.E.O Howard on behalf of all the trustees

Signature	Date of approval
	8/7/25

Note 1

Basis of preparation

1.1 Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Note 2

Accounting policies

INCOMING RESOURCES

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> • the charity becomes entitled to the resources; • the trustees are virtually certain they will receive the resources; and • the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	<p>Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.</p> <p>Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.</p> <p>Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.</p>
Donated services and facilities	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.
Stocks and work in progress	These are valued at the lower of cost or market value.

Notes to the accounts

Note 3
Grantmaking

Purpose for which grants made	Grants to	Grants to	This Year	Last Year
	institutions	individuals		
	£	£		
Support of evangelistic outreach, health and educational work	165,664	-	165,664	160,627
Total	165,664	-	165,664	160,627

Grants made

Names of institutions	Total amount of grants paid £
Arbury Road Baptist Church	2,000
Azalea	4,000
Barnwell Baptist Church	6,000
BCUK	8,000
Bron & Colin Cleaver	6,000
CCHP (Sophie Young)	5,000
Christ Church Trumpington	750
Cambridge & District Youth for Christ	5,814
Christians in Sport	3,000
Cornerstone Church Crewe	5,000
Festim & Elisabeta Hoxhaj	6,000
Free! Recovery	1,000
Friends International	4,000
GenR8	3,000
Grace Church Coventry	1,000
Home for Good	5,000
Hope into Action	4,600
HoverAid	2,000
Institute of Bible Teaching	2,000
IPC UK (Zac Leach)	4,000
Japan Christian Link (Philip Glass)	5,000
JBC	4,000
Jesus Lane Trust	6,000
Just Love	5,000
Kick London	4,000
Mission Macedonia	3,000
Oak Hill	5,000
Oughtibridge Parish Church	1,000
Ridley Hall	6,000
Romsey Mill	4,000
Souster Youth Trust	5,000
St Andrew's Kendray	2,000
St George's Church Chesterton	3,500
St Peter's Fulham (Chloe Yeadon)	3,000
Terrington St Clement	5,000
The Boathouse Church Putney (David W)	1,000
The Bridge Church Battersea (Lewis B)	1,500
The Bridge Church Battersea (Jessica A)	500
Trinity Church Central London	10,000
Trinity Church Salisbury	8,000
Youthscape	5,000
Total grants to institutions	165,664

Notes to the accounts

Note 4

Investment assets

Fixed assets investments

	This year £	Last year £
Carrying value at beginning of year	536,802	536,802
Add/(deduct): net gain/(loss) on revaluation	-	-
Carrying value at end of year	536,802	536,802

Analysis of investments

Securities not listed on a recognised Stock Exchange

	Value at year end £	Value at year end £
	536,802	536,802
Total	536,802	536,802

Material investment holdings

Investment held

	Value at year end £	Value at year end £
5,597 Ordinary Shares in Howard Investment Company Limited	365,812	365,812
167,910 Preference Shares in Howard Investment Company Limited	167,910	167,910
133 £1 Ordinary Shares in Howard Ventures Limited	2,015	2,015
1330 £1 A Redeemable Preference Shares in Howard Ventures Limited	1,064	1,064
Total	536,802	536,802