



# KnightsLowe

Chartered Accountants & Business Advisers

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2025  
for  
The Eric Hosking Trust

Knights Lowe Chartered Accountants  
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The Eric Hosking Trust

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for the Year Ended 31 March 2025

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## The Eric Hosking Trust

### Report of the Trustees for the Year Ended 31 March 2025

Throughout his long and distinguished career, Eric Hosking OBE, Hon FRPS, FBIPP (1909 - 1991), was widely acknowledged as one of the world's most eminent natural history photographers. The superb quality of his images, his meticulous care for his subjects and his boundless enthusiasm inspired three generations of young naturalists and photographers to follow in his footsteps. Following his death, the Eric Hosking Trust was established in his memory.

The Trustees have pleasure in presenting their report with the financial statements of the charity for the year ended 31 March 2025. The Trustees have adopted the provisions of 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 2015).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The Charity's aim is to maintain and if possible, increase the value of its investments to continue to fulfil its objectives stated below. At the same time, the Trustees consider the importance of continuing to attract applications of suitable quality to enable awards to be made.

The Charity's objectives are to promote the advancement of education through the encouragement of the production of photographs, paintings, illustrations and writing of scientific and educational value relating to natural history, with a particular emphasis on ornithology, for publication or exhibition and the encouragement of excellence in such works, or of any such other exclusively charitable objects and purposes in the United Kingdom or in any other part of the world as the Trustees shall in their discretion think fit.

##### Significant activities

The Charity has provided two bursaries in the year under review.

The first was for £1,376.26 to Rob Hunton for Land Interpretation Boards at Spurn Bird Observatory. The five interpretation boards will provide educational resources about the natural habitats and biodiversity and will be seen by many visitors.

The second was for £1,000 to BTO Youth Representative Jose-Maria Kimburi for his application 'Bioverse TV: Unplugging from Social Media'. This project, which is aimed at younger people, will emphasise the importance of disconnecting from the busyness of everyday life, spending less screen time and reconnecting with nature and the natural world.

##### Public benefit

The Trustees consider that they have complied with the duty regarding Public Benefit as detailed in section 4 of the Charities Act, having due regard to guidance published by the Charity Commission.

#### ACHIEVEMENTS AND PERFORMANCE

##### Charitable activities

The Charity's main achievement this year has been to select two thoroughly deserving candidates for the bursaries mentioned above.

#### FINANCIAL REVIEW

##### Reserves policy

The Trust's investments are currently managed by appropriately qualified professional advisors.

The Trust's policy has been to utilise a proportion of the unrealised gain on its investments to pay selected bursaries. In recent years, the Trustees have determined to reduce the risk profile of the investments, considering what they perceive to be a more volatile financial climate. The Trust's investments are not necessarily designed to provide sufficient income to cover annual awards, and the Trustees, under the powers conferred on them in the Trust's settlement, are prepared where necessary to utilise a portion of the Trust's capital to facilitate the continuation of the grant of suitable awards. However, if no suitable applications are forthcoming in any particular year, the Trustees do not consider themselves duty bound to make any awards.

## The Eric Hosking Trust

### Report of the Trustees for the Year Ended 31 March 2025

#### FUTURE PLANS

The Trustees plan to continue with the same policy of attracting worthwhile applications to make appropriate awards. At the same time, they are conscious of the fact that taken as a whole, the investments of the Trust are relatively small and as a result they will consider any suitable opportunity to merge the investments of the Trust with another charitable body whose aims are similarly aligned.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The Charity is controlled by its governing settlement document, duly signed on 1 March 1993.

##### Recruitment and appointment of new trustees

The power of appointing an additional or new Trustee or Trustees is vested in the Original Settlor, Mr D Hosking, during his lifetime, and after his death in the Trustees. Trustees do not retain office for any specific number of years and are not required to retire and stand for reappointment. New Trustees have, in the past, been appointed because of the death or illness of an existing Trustee. The settlement agreement of the Charity does not provide for a minimum number of Trustees. New Trustees are appointed based on their experience, their empathy towards the Charity's aims and their willingness to act. The skills of potential new Trustees are considered and how those skills would benefit the Charity as a whole.

The induction process for new Trustees involves an initial meeting with the Chairman of the Trustees who provides the new Trustee with relevant information regarding the history and background of the Trust and its projects. New Trustees are introduced to all existing Trustees, who are available to answer any questions the new Trustee may have. They are given a brief history of the Trust, and information about any current applications for bursaries, if appropriate. They are also furnished with copies of previous years' annual reports and accounts, minutes of recent Trustee meetings, a copy of the Settlement document and they are encouraged to access the Charity's Commission's guidance papers "The Essential Trustee: What You Need to Know, What You Need To Do" and "Charity Trustee: What's Involved".

##### Organisational structure

Trustees meet as appropriate and are furnished with any applications for bursaries, such applications having undergone a preliminary pre-selection by the Settlor and one of the other Trustees. At Trustee meetings, the Trustees review the financial performance of the Trust over the previous year and determine the strategy for the following year. This involves consideration of current funding levels, anticipated use of funds, recent and proposed fundraising efforts, any immediate needs raised in connection with the Charity's current project(s) and risk management concerns, policies and procedures.

##### Risk management

The Trustees have considered the major risks to which the Charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The major operational risk to the Charity is financial; the Trustees believe they have mitigated this risk by the appointment of an experienced fund manager and a reduction in the risk profile of the Trust's investments.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

1018588

##### Principal address

5 Pightles Lane  
Rectory Road  
Holesley  
Suffolk  
IP12 3JU

The Eric Hosking Trust

Report of the Trustees  
for the Year Ended 31 March 2025

Trustees  
D Hosking  
M J Hosking  
D E Balmer  
E Keeble  
P Williams  
R Hosking  
R Chandler

Independent Examiner  
Michael Mortimer FCA FCCA (Senior Statutory Auditor)  
Knights Lowe Chartered Accountants  
Eldo House  
Kempson Way  
Suffolk Business Park  
Bury St Edmunds  
Suffolk  
IP32 7AR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they 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 those 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;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. 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 order of the board of trustees on 30 January 2026 and signed on its behalf by:

D Hosking - Trustee

**Independent Examiner's Report to the Trustees of  
The Eric Hosking Trust**

**Independent examiner's report to the trustees of The Eric Hosking Trust**

I report to the charity trustees on my examination of the accounts of The Eric Hosking Trust (the Trust) for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

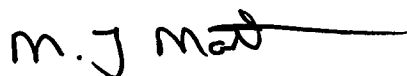
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Michael Mortimer FCA FCCA (Senior Statutory Auditor)

Knights Lowe Chartered Accountants  
Eldo House  
Kempson Way  
Suffolk Business Park  
Bury St Edmunds  
Suffolk  
IP32 7AR

30 January 2026

The Eric Hosking Trust

Statement of Financial Activities  
for the Year Ended 31 March 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	40	127
Investment income	3	75	102
Total		<u>115</u>	<u>229</u>
EXPENDITURE ON			
Charitable activities			
Bursaries and Prizes awarded		2,376	2,840
Other		1	25
Total		<u>2,377</u>	<u>2,865</u>
Net gains on investments		<u>25,749</u>	<u>1,171</u>
NET INCOME/(EXPENDITURE)		23,487	(1,465)
RECONCILIATION OF FUNDS			
Total funds brought forward		24,990	26,455
TOTAL FUNDS CARRIED FORWARD		<u><u>48,477</u></u>	<u><u>24,990</u></u>

The notes form part of these financial statements

The Eric Hosking Trust

Balance Sheet  
31 March 2025

		2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS	Notes		
Investments	7	48,134	24,746
CURRENT ASSETS			
Cash at bank		343	244
NET CURRENT ASSETS		<u>343</u>	<u>244</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		48,477	24,990
NET ASSETS		<u>48,477</u>	<u>24,990</u>
FUNDS	8		
Unrestricted funds		<u>48,477</u>	<u>24,990</u>
TOTAL FUNDS		<u>48,477</u>	<u>24,990</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 January 2026 and were signed on its behalf by:

D Hosking - Trustee

The Eric Hosking Trust

Notes to the Financial Statements  
for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Book Sales	40	32
Print Sales	-	95
	<hr/>	<hr/>
	40	127
	<hr/> <hr/>	<hr/> <hr/>

The Eric Hosking Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

3.	INVESTMENT INCOME	2025	2024
		£	£
	Investment income	75	102
		<u>      </u>	<u>      </u>
4.	SUPPORT COSTS		Finance
			£
	Other resources expended		1
			<u>      </u>
5.	TRUSTEES' REMUNERATION AND BENEFITS		
	There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.		
	Trustees' expenses		
	There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.		
6.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES		Unrestricted fund
			£
	INCOME AND ENDOWMENTS FROM		
	Donations and legacies		127
	Investment income		102
	Total		<u>229</u>
	EXPENDITURE ON		
	Charitable activities		
	Bursaries and Prizes awarded		2,840
	Other		25
	Total		<u>2,865</u>
	Net gains on investments		<u>1,171</u>
	NET INCOME/(EXPENDITURE)		(1,465)
	RECONCILIATION OF FUNDS		
	Total funds brought forward		26,455
	TOTAL FUNDS CARRIED FORWARD		<u>24,990</u>

The Eric Hosking Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2024	24,746
Additions	48,134
Disposals	(24,746)
	<u>48,134</u>
At 31 March 2025	<u>48,134</u>
NET BOOK VALUE	
At 31 March 2025	<u>48,134</u>
At 31 March 2024	<u>24,746</u>

There were no investment assets outside the UK.

8. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	24,990	23,487	48,477
	<u>24,990</u>	<u>23,487</u>	<u>48,477</u>
TOTAL FUNDS	<u>24,990</u>	<u>23,487</u>	<u>48,477</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	115	(2,377)	25,749	23,487
	<u>115</u>	<u>(2,377)</u>	<u>25,749</u>	<u>23,487</u>
TOTAL FUNDS	<u>115</u>	<u>(2,377)</u>	<u>25,749</u>	<u>23,487</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	26,455	(1,465)	24,990
	<u>26,455</u>	<u>(1,465)</u>	<u>24,990</u>
TOTAL FUNDS	<u>26,455</u>	<u>(1,465)</u>	<u>24,990</u>

The Eric Hosking Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	229	(2,865)	1,171	(1,465)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS	<u>229</u>	<u>(2,865)</u>	<u>1,171</u>	<u>(1,465)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	26,455	22,022	48,477
	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS	<u>26,455</u>	<u>22,022</u>	<u>48,477</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	344	(5,242)	26,920	22,022
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS	<u>344</u>	<u>(5,242)</u>	<u>26,920</u>	<u>22,022</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

The Eric Hosking Trust

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Book Sales	40	32
Print Sales	-	95
	<u>40</u>	<u>127</u>
Investment income		
Investment income	75	102
	<u>115</u>	<u>229</u>
EXPENDITURE		
Charitable activities		
Grants to institutions	2,376	2,840
Support costs		
Finance		
Bank charges	1	25
	<u>2,377</u>	<u>2,865</u>
Total resources expended	<u>2,377</u>	<u>2,865</u>
Net expenditure before gains and losses	(2,262)	(2,636)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	25,749	1,171
	<u>23,487</u>	<u>(1,465)</u>
Net income/(expenditure)	<u>23,487</u>	<u>(1,465)</u>