The Howberry Charitable Trust

Registered Charity Number: 1080177

REPORT AND FINANCIAL STATEMENTS

For the year ended 5 April 2026

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LEGAL AND ADMINISTRATIVE INFORMATION

The Howberry Charitable Trust was established under a Trust deed dated 20 December 1999, which determined the objects and powers. The Howberry Charitable Trust is registered with the Charity Commission for England and Wales as Charity Number 1080177.

TRUSTEES

Georgia Celia Grimond
Roberta Kate Grimond
John Jasper Grimond

PRINCIPAL OFFICE

The Howberry Charitable Trust
c/o RFT Management Services Limited
14 Buckingham Street
London
WC2N 6DF

INDEPENDENT EXAMINER

Martin and Company
Chartered Accountants
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

REGISTERED CHARITY NUMBER

1080177

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2026

The Trustees present their report along with the financial statements of the charity for the year ended 5 April 2026. The financial statements have been prepared in accordance with the Charity's Trust Deed, the Charities Act 2011 and 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 (FRS102) (effective 1 January 2019).

Legal and administrative information set on page 1 forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees who held office throughout the year are shown on page 1.

The charity is controlled by its governing document, a Deed of Trust dated 20th December 1999.

No Trustee receives a fee for the service they provide to the charity, all time spent is donated free of charge.

RFT Management Services Limited provides the charity with charity administration and financial reporting services.

OBJECTS AND ACTIVITIES

The Trust Deed directs the Trustees shall pay or apply the income of the Trust Fund and have power of their discretion to pay or apply up to the whole or any part or parts of the Capital of the Trust Fund to promote and support such charities or such charitable purposes and organisations (according to the Charity Laws of England and Wales) as the Trustees shall from time to time in their discretion decide.

The Trustees have been granted wide powers to act in furtherance of the charity's objectives.

GRANT MAKING POLICY

The Trustees support a variety of charitable purposes by providing financial support to other registered charities.

The Trustees met twice during the course of the financial year covered by this report, and approved grants. Although some grants may be made to the same charities each year, none are promised or guaranteed.

The Trustees have considered the Charity Commission guidance on public benefit including the guidance "public benefit running a charity" when formulating the grant making policy. The Trustees consider how grants can be made to ensure maximum benefit flows through to the intended ultimate beneficiaries.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2026 (CONT'D)

ACHIEVEMENTS AND PERFORMANCE

During the year the Trustees made donations totalling £50,500 (2025 – £31,000) to a variety of charitable causes as detailed in the notes 5 and 6 to the accounts.

The Trustees look forward to being able to continue their charitable work in the coming years in accordance with the grant making policy.

FINANCIAL REVIEW

The Charity's principal source of income is from its investments, which amounted to £40,196 (2025 - £35,398). The Trustees spent £54,106 (2025 - £34,341) on charitable activities and governance and administration of the Charity.

RESERVES POLICY

The capital is an expendable endowment and at this time the Trustees do not consider a specific Reserve Policy necessary. At the Balance Sheet date the free undistributed fund stands at £13,806.

INVESTMENT POLICY

The Trustees have an agreed investment policy for the Charity's investment portfolio and have instructed the investment manager that the portfolio is to be invested to produce a suitable mix of income and capital growth. To meet these objectives, the Charity's investments are managed across a range of asset classes, maintaining diversification to produce an appropriate balance between risk and return.

The Trustees monitor the performance of the portfolio, by regular investment reports and meetings with the investment managers.

FUTURE PLANS

The Trustees do not envisage any material changes to the operation of the Charity.

RISK MANAGEMENT

The Trustees are satisfied that systems are in place to mitigate the risks to which the Charity is exposed.

KEY MANAGEMENT PERSONNEL

The Trustees are considered to be the Key Management Personnel of the charity. The Trustees are not remunerated for their services and there are no paid staff employed by the Trust.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2026 (CONT'D)

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

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

The law applicable to charities in England and Wales 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 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 judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on a 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 to enable them to ensure the financial statements comply with the Charities Act 2011, the Charities SORP and the provisions of the trust deeds. 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:

G C GRIMOND
Trustee

Date: 1.09.2026

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HOWBERRY CHARITABLE TRUST FOR THE YEAR ENDED 5 APRIL 2026

I report to the trustees on my examination of the accounts which are set out on pages 6 to 13 of the Howberry Charitable Trust for the year ended 5 April 2026.

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 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 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.

W A Nixey FCA CTA
Martin and Company
Chartered Accountants
25 St Thomas Street
Winchester
Hampshire, SO23 9HJ

Date: 3rd September 2026

STATEMENT OF FINANCIAL ACTIVITES FOR THE YEAR ENDED 5 APRIL 2026

	NOTES	Expendable Endowment £	Income £	2026 £	2025 £
INCOME					
Investment income	3	-	40,196	40,196	35,398
TOTAL INCOME		-	40,196	40,196	35,398
EXPENDITURE					
Costs of Generating Funds	4	4,695	-	4,695	5,618
Charitable activities	5,7	2,856	51,250	54,106	34,341
TOTAL EXPENDITURE		7,551	51,250	58,801	39,959
NET INCOME		(7,551)	(11,054)	(18,605)	(4,561)
Gains/(losses) on investment assets					
Realised	8	(78)	-	(78)	(103)
Unrealised	8	144,857	-	144,857	11,146
NET MOVEMENT IN FUNDS		137,228	(11,054)	126,174	6,482
RECONCILIATION OF FUNDS					
Total funds brought forward		1,097,311	24,860	1,122,171	1,115,689
BALANCE CARRIED FORWARD		**1,234,539**	**13,806**	**1,248,345**	**1,122,171**

CONTINUING OPERATIONS : all of the charity's activities relate to continuing operations

TOTAL RECOGNISED GAINS AND LOSSES: the charity has no recognised gains and losses other than those shown in the Statement of Financial Activities.

BALANCE SHEET AS AT 5 APRIL 2026

	NOTE	2026 £	2025 £
FIXED ASSETS			
Investments	8	1,236,459	1,099,291
CURRENT ASSETS			
Debtors	10	2,615	1,752
Cash at Bank	11	11,941	23,858
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	9	(2,670)	(2,730)
NET CURRENT ASSETS		**11,886**	**22,880**
TOTAL ASSETS LESS LIABILITIES		**1,248,345**	**1,122,171**
Representing:			
UNRESTRICTED FUNDS			
Expendable Endowment	11	1,234,539	1,097,311
Income	11	13,806	24,860
		1,248,345	**1,122,171**

Approved by the Trustees and signed on their behalf by:

G C GRIMOND
Trustee

Date: 01.09.2026

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2026

1. ACCOUNTING POLICIES

(a) General Information

The Howberry Charitable Trust is a charity registered in England and Wales. The charity's registered number and address can be found on Page 1.

(b) Basis of Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and a registered charity and therefore has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), and Charities Act 2011. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

(c) Going Concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the trustees' annual report for more information).

(d) Fund Structure

Unrestricted Funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

The Expendable Endowment Fund represents those assets/capital which are held for the longer term for the Charity, in accordance with the terms of the Trust Deed. The Expendable Endowment Fund can be used in accordance with the objects of the Charity and is included in the Unrestricted Funds. Any capital gains or losses arising on the investments held in the Expendable Endowment Fund form part of that fund. To the extent that grants paid exceed the amount available from income funds, transfers are made from the Expendable Endowment. Income arising on the Expendable Endowment Fund can be used in the Unrestricted Income Fund.

(e) Income

All income is recognised in the Statement of Financial Activities (SOFA) when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of income tax has been or will be made such income is grossed up for the tax recoverable. The following accounting policies are applied to difference categories of income:

Grants and Donations Receivable - Grants and donations are recognised in the SOFA when conditions for receipt have been complied with.

Investment Income - Investment income is accounted for when receivable and is stated gross of any reclaimable taxation relief.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2026 (CONT'D)

(f) **Expenditure**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. The following accounting policies are applied to the different categories of expenditure:

Costs of Generating Funds - The costs of generating funds consist of investment management fees and related costs.

Charitable Activities - Costs of charitable activities includes grants made and support and governance costs. Donations payable are recognised when they are approved by the trustees and the recipient of the grant has been informed of the amount paid.

Support & Governance Costs - Support and Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examiner's fees, professional fees, and support costs.

(g) **Fixed Asset Investments**

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses on revaluation and disposals throughout the year.

(h) **Realised and Unrealised Gains and Losses**

All gains and losses are taken to the SOFA as they arise. Realised gains and losses on investments are calculated as all the difference between sales proceeds and carrying value (or purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

(i) **Critical accounting estimates and areas of judgement**

In preparing financial statements, it is necessary to make certain adjustments, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

(j) **Cash and cash equivalents**

Cash and cash equivalents include cash at bank and in hand and short term deposits with a maturity date of three months or less.

(k) **Financial Instruments**

The Charity has elected to apply the provisions of Section 11 Basic Financial Instruments of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2026 (CONT'D)

2. REMUNERATION OF TRUSTEES

In the financial year ended 5 April 2026, none of the trustees received any remuneration or had any expenses reimbursed by the Charity (2025 – nil). The Charity has no employees.

There were no related party transactions in the year (2025: None).

The trustees are considered to comprise the Charity's key management.

3. INVESTMENT INCOME

	2026	2025
	£	£
Income from Investments	39,464	34,946
Interest on cash deposits	732	452
	40,196	**35,398**

4. COSTS OF GENERATING FUNDS

	2026	2025
	£	£
Investment Management Fees (after fee adjustment/rebates)	4,132	3,615
Custody and Administration Fee	563	2,003
	4,695	**5,618**

5. CHARITABLE ACTIVITIES

The charity undertook no direct charitable activities but awarded donations in furtherance of its charitable activities as follows:-

	£
London Library	20,000
British Red Cross	3,000
British Ukrainian Aid	3,000
Medecins Sans Frontieres	2,000
St Michael's Fellowship	2,000
Trussel Trust	2,000
Chiltern Centre	1,000
Compassion in World Farming	1,000
GiveDirectly Inc	1,000
Give a Book	1,000
Kay Mason Foundation	1,000
Parkinson's	1,000
Royal Agricultural Benevolent Institution	1,000
Rugby Portobello Trust	1,000
Songbird Survival	1,000
Donations £500 and below	9,500
	50,500
Support and Governance costs (See note 7)	3,606
	54,106

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2026 (CONT'D)

6. ANALYSIS OF DONATIONS MADE

	2026 No.	2025 No.	2026 £	2025 £
The advancement of health or saving lives	11	13	12,500	14,500
The advancement of education	7	5	5,000	7,000
The prevention or relief of poverty	5	3	6,000	4,500
The advancement of human rights, conflict	2	2	1,000	1,500
The advancement of the arts, culture, heritage or science	1	-	20,000	-
The advancement of environmental protection or improvement	2	-	1,500	-
The relief of those in need, by reason of youth, age, ill-health, disability, financial hardship	4	4	3,000	2,000
The advancement of animal welfare	1	1	1,000	1,000
Any other charitable purpose	1	1	500	500
	34	**29**	**50,500**	**31,000**

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

	Expendable Endowment £	Income £	2026 £	2025 £
Legal and Professional Fees	2,856	-	2,856	2,671
Independent Examiners Fee				
- Current year	-	750	750	750
- Prior year (over) accrual	-	-	-	(80)
To Charitable activities	(2,856)	(750)	(3,606)	(3,341)
	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2026 (CONT'D)

8. FIXED ASSET INVESTMENTS

	2026	2025
	£	£
Market value brought forward	1,056,142	1,091,746
Acquisitions at cost	43,000	-
Less: disposal proceeds (realised capital cash)	(24,106)	(46,647)
	1,075,036	1,045,099
Realised (losses) on disposals	(78)	(103)
Net gain on revaluation	144,857	11,146
	1,219,815	1,056,142
Cash for Investment	16,644	22,066
Unsettled Trade	-	21,083
Market value at 5 April	**1,236,459**	**1,099,291**
Historical cost at 5 April	*944,514*	*917,991*
Analysis of investments:-		
Equities	698,169	597,932
Bonds	345,311	346,001
Alternative Investments	121,580	100,454
Liquidity funds	54,755	11,755
Cash available for reinvestment	16,644	43,149
Market value at 5 April	**1,236,459**	**1,099,291**

9. ANALYSIS OF LIABILITIES

	Expendable Endowment	Income	2026	2025
	£	£	£	£
Creditors	1,920	750	2,670	2,730
	1,920	**750**	**2,670**	**2,730**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2026 (CONT'D)

10. DEBTORS

	Income	2026	2025
	£	£	£
Debtors	2,615	2,615	1,752
	2,615	**2,615**	**1,752**

11. ANALYSIS OF CHARITABLE FUNDS

	Expendable Endowment	Income	2026	2025
	£	£	£	£
Investments	1,236,459	-	1,236,459	1,099,291
Cash at Bank	-	11,941	11,941	23,858
Debtors	-	2,615	2,615	1,752
Creditors	(1,920)	(750)	(2,670)	(2,730)
	1,234,539	**13,806**	**1,248,345**	**1,122,171**