Charity registration number 1139173 (England and Wales)

Company registration number 07444179

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Directors And Trustees	A S Bak G J Warman K L Speedie T C Monckton E R Palmer
Patron	Lady Colgrain
Charity number	1139173
Company number	07444179
Registered office	5 Eclipse Park Sittingbourne Road Maidstone Kent ME14 3EN
Independent examiner	Sarah Jennings FCA Globe House Eclipse Park Sittingbourne Road Maidstone Kent United Kingdom ME14 3EN
Bankers	Charities Aid Foundation 25 Kings Hill Avenue West Malling Kent ME19 4TA
Investment advisors	Raymond James Investment Services (Weald of Kent Branch) 5 Eclipse Park Sittingbourne Road Maidstone Kent ME14 3EN United Kingdom

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

CONTENTS

	Page
Directors' report	1 - 3
Statement of Directors' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2026

The Charity was incorporated on 18 November 2010 and was registered with the Charity Commission on 23 November 2010.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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).

Objectives and activities

The charitable objective of the Foundation is to provide public benefit by making grant payments to support people and charitable organisations located primarily, but not exclusively, in the County of Kent.

The Directors meet regularly to discuss grant applications and matters relating to the administration of the Charity. They have absolute discretion in the approval of grant applications.

Achievements and performance

Income was again received from its investment portfolio. Additionally the Charity's unrestricted funds received legacy income of £239,170 (2025: £838,667) in the year under review. In pursuance of the Charity's objectives, the Trustees sought and received requests from a number of Kentish charities seeking support for a variety of projects.

The good works of a significant number of qualifying organisations were again advanced and assisted by way of grant support by the Foundation during the year ended 31 March 2026.

The Directors are pleased that the Foundation has been associated in so many ways with charitable organisations which benefit so many people of Kent.

They are always keen to receive grant applications from new organisations and people, as well as donations to help finance the Foundation's work going forward.

The Directors will keep the financial position of the Charitable Foundation under regular review in light of the value of the Charity's investment portfolio and exceptional income receipts from donations and legacies. They will continue to adapt their grant-making policy accordingly.

Financial review

The results for the year to 31 March 2026 are set out on page 6. Total income for the year amounted to £279,346 (2025: £874,009).

Total expenditure during the year totalled £96,782 (2025: £98,088) and included 64 grants payable to 64 local charitable causes, the details of which can be seen in Note 6 (page 11). The value of these grants payable in respect of the year was £78,640 (2025: 72 grants totalling £81,991).

Net income for the year, after deducting costs of raising funds and operational costs (£18,142 in total), but before recognising the net gains on the investment portfolio at 31 March 2026, amounted to £182,564 (2025: £775,921).

After recognising net gains on its investment portfolio of £118,590, the value of the Charity's unrestricted funds increased by £301,154 (2025: increased by £798,380 after recognising gains on investments of £22,459) for the year, and amounted to £1,514,047 at 31 March 2026 (2026: £1,212,893). The Charity's unrestricted funds at 31 March 2026 were predominantly represented by its investment portfolio which was valued at £1,463,978 (2025: £1,218,496) at that date.

The Directors have the ability to draw down on the investment portfolio by disposing of investments to fund urgent approved grant requests where the bank funds are insufficient.

Public benefit
The Directors confirm that they have complied with the Charity Commission's general guidance on public benefit. The charitable purpose of the Whitehead Monckton Charitable Foundation is stated in its 'Objectives and Activities' and the Trustees ensure that this purpose is carried out for the public benefit by working to its Mission Statement.

Reserves
The financial reserves policy is reviewed and agreed by the Trustees in regular meetings so that funds can be distributed in accordance with the Articles of Association, and reserves maintained at a reasonable level, in order that the Charity remains able to provide for future needs. The Directors are satisfied that the level and allocation of the Charity's unrestricted reserves at 31 March 2026 were in accordance with the policy. The Directors also believe that the value and structure of the Charity's investment portfolio will remain sufficient to support the Charity's continued grant making activity for at least the next 12 months from the date of approving these accounts.

Risk Management
The Directors have reviewed the major risks to which the Charity is exposed and they believe systems exist to mitigate those risks. All grants have to be approved by all Directors. The charitable funds invested and held on deposit are subject to the compliance procedures of both the investment manager and Whitehead Monckton Limited.

Going concern
The Directors have no reason to believe that the charity will be unable to continue operating as a going concern (able to pay it debts and grant commitments as they fall due) for a period of at least 12 months from the date of approving these accounts.

Investment policy
The Directors have wide powers of investment in accordance with the governing instrument (the charitable trust deed) and the provisions of the Charities Act. In conjunction with the Charity's investment advisors, the Directors approach the investment of funds in a cautious manner with the intention of maintaining the real value of the capital of the fund where possible, thus producing a realistic income from the capital which can then be distributed. Where appropriate, the Directors may distribute capital in furtherance of the objects of the Charity.

Structure, governance and management
The Charity is a company limited by guarantee and the liability of its statutory members is limited to £10 each. The statutory members are the Directors and Trustees of the Charity. Each statutory member continues to have personal liability for up to a year after ceasing to be a member.

The Directors and Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
A S Bak
G J Warman
K L Speedie
T C Monckton
E R Palmer

New Directors are generally taken from the pool of Whitehead Monckton Limited's directors and associate directors, who are interviewed by the existing Directors. Directors are not remunerated.

One third of the Directors retire by rotation annually. T C Monckton and A S Bak both retired by rotation on 29 April 2025 and were immediately re-appointed on the same date.

The Charity is governed by its Memorandum and Articles of Association which are available from the Charity on request, and is administered by the Trustees who are also the company directors for all areas of decision making.

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Directors' report was approved by the Board of Directors and Trustees.

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K L Speedie
Director
Dated: 24/9/2026

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2026

The Directors and Trustees, who are also the directors of Whitehead Monckton Charitable Foundation for the purpose of company law, are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors and 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 charitable company for that year.

In preparing these financial statements, the Directors and 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 operation.

The Directors and Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS AND TRUSTEES OF WHITEHEAD MONCKTON CHARITABLE FOUNDATION

I report to the Directors and Trustees on my examination of the financial statements of Whitehead Monckton Charitable Foundation (the charity) for the year ended 31 March 2026.

Responsibilities and basis of report

As the Directors and Trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Sarah Jennings FCA
For and on behalf of Azets Audit Services
Globe House
Eclipse Park
Sittingbourne Road
Maidstone
Kent
ME14 3EN
United Kingdom

Dated: 28 September 2026

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from:			
Donations and legacies	3	240,526	844,347
Investments	4	38,820	29,662
Total income		279,346	874,009
Expenditure on:			
Raising funds	5	11,600	10,007
Charitable activities	6	78,640	81,991
Other expenditure	8	6,542	6,090
Total expenditure		96,782	98,088
Net gains/(losses) on investments		118,590	22,459
Net income and movement in funds		301,154	798,380
Reconciliation of funds:			
Fund balances at 1 April 2025		1,212,893	414,513
Fund balances at 31 March 2026		1,514,047	1,212,893

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WHITEHEAD MONCKTON CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Investments	**10**		1,463,978		1,218,496
Current assets					
Debtors	**11**	461		306	
Cash at bank and in hand		55,998		1,561	
		56,459		1,867	
Creditors: amounts falling due within one year	**12**	(6,390)		(7,470)	
Net current assets/(liabilities)			50,069		(5,603)
Total assets less current liabilities			1,514,047		1,212,893
The funds of the charity					
General unrestricted funds	**13**		62,378		4,278
Designated funds	**13**		1,451,669		1,208,615
			1,514,047		1,212,893

For the year ended 31 March 2026 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Directors and Trustees on *24 September 2026*

K L Speedie
Director

Company registration number 07444179 (England and Wales)

1 Accounting policies

Charity information

Whitehead Monckton Charitable Foundation is a Charity registered with the Charity Commission in England and Wales (Number 1139173). The address of the registered office is 5 Eclipse Park, Sittingbourne Road, Maidstone, Kent, ME14 3EN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. They believe that the predicted expenditure for that period will be adequately funded given the level of reserves of the charity and the management controls in place, and they therefore believe that the charity will continue to operate as a going concern.

1.3 Charitable funds

All funds are currently unrestricted and comprise net incoming resources for the objects of the Charity without further specified purpose. They are available as general funds to be applied at the discretion of the Trustees/ directors.

The Charity's unrestricted funds include designated funds where the Trustees have, at their discretion, set aside resources for a specific purpose.

1.4 Income

Income is included in the Statement of Financial Activities (SOFA) when the Charity becomes entitled to the income, the Trustees are certain they will receive the income, and the monetary value of the income can be measured reliably.

Listed Investments and related income

Dividends and interest due on listed investments is accounted for when receivable. Tax recoverable on interest is recognised in the same period as the qualifying interest. The Statement of Financial Activities includes all gains and losses arising on revaluations and disposals throughout the year.

Donations

Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when received. Amounts receivable under the Gift Aid Scheme are recognised when received and tax recoverable is recognised in the same period as the qualifying donations.

1 Accounting policies **(Continued)**

Legacy gifts
Legacy gifts are recognised on a case by case basis when receipt of the income is believed to be probable. Income is believed to be probable when all of the following occur: probate has been granted, the administrator/executor for the estate has communicated in writing the amount of the gift, there are sufficient funds within the estate to make a distribution, and all conditions not under the control of the charity have been met. For legacies where the gift is: a residuary legacy, in a form other than cash, or which involves assets which require liquidation prior to distribution, the legacy will only be recognised where the above conditions have been met and the amount can be reliably measured with a degree of reasonable accuracy.

Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is generally recognised on an accruals basis in the year in which costs are incurred. Costs include any attributable VAT which cannot be recovered.

Grants payable are included on an accruals basis and are charged in the year in which there is a legal or constructive obligation to pay the grant and when any pre-conditions set by the Trustees have been fully satisfied.

Costs of raising funds are those investment management fees for both income generation and capital maintenance.

Other expenditure represents those items not falling into any other heading.

1.6 Fixed asset investments

Listed investments are recognised at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised in 'gains/losses on investments' in the SOFA if the shares are publically traded.

Realised gains and losses arising on disposals are recognised in the SOFA when the proceeds are receivable.

1.7 Cash and cash equivalents

Cash at bank comprises balances held on the charity's current bank account.

1.8 Taxation

The charitable company is exempt from corporation tax on its income and gains falling within Part 11 of Corporation Tax Act (CTA) 2010, to the extent that these are applied to its charitable objects.

1 Accounting policies **(Continued)**

1.9 Debtors and creditors

Debtors are recognised at the expected settlement amount due.

Creditors (accruals and grant payable) 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 to settle the obligation can be estimated or measured reliably. The liabilities are normally recognised at their expected settlement amount.

1.10 Status

The company is incorporated with charitable status and is limited by guarantee, not having any share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per statutory member.

2 Critical accounting estimates and judgements

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees believe that they have systems in place to minimise any adverse impact on the Charity's operations, and they will continue to monitor the prevailing value of the charity's investment portfolio in conjunction with advice from the investment managers when considering grant applications.

No judgements or key assumptions were made in the preparation of the accounts.

3 Income from donations and legacies

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Donations and gifts	1,356	5,680
Legacies	239,170	838,667
	240,526	844,347

4 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from listed investments	36,905	28,275
Other income	155	170
Interest receivable	1,760	1,217
	38,820	29,662

5 Raising funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Investment manager fees	11,600	10,007
	11,600	10,007

6 Grants payable

	Charitable Expenditure 2026 £	Charitable Expenditure 2025 £
Grants to institutions (64 grants):		
Medway Asthma Self Help	-	2,500
Microphthalmia, Anophthalmia & Coloboma Support	-	2,460
Mama to Mama	-	1,600
The Amber Foundation	-	1,600
Pilgrims Hospices	-	1,575
Toc H High Brooms	-	1,529
Maidstone Citizens Advice Bureau	-	1,500
Kent & Medway Young Musicians Trust	-	1,500
Rubicon Cares	-	1,500
Wyvern School Foundation	-	1,500
Cirdan Sailing Trust	-	1,500
The Hygiene Bank	-	1,400
SNAAP: Special Needs Advisory & Activities Project	-	1,360
3rd Walderslade Guides	-	1,250
Amber Bee CIC	-	1,250
Bright Shadow	-	1,250
Catching Lives	-	1,250
Keep Talking Services	-	1,250
Rising Sun Domestic Violence Service	-	1,250
Tenterden Mindfulness Group	-	1,250
Tenterden Social Hub	-	1,250
West Kent Mind	-	1,250
Young Lives Foundation	-	1,250
Lennox Children's Cancer Fund	2,080	-
Swale Community Trust	1,750	-

6 Grants payable **(Continued)**

The Transforming Autism Project	1,750	-
Dover Sea Sport Centre CIC	1,750	-
Harmoney Variety Clubs	1,750	-
KithnKin	1,750	-
Hope For Tomorrow	1,750	-
SupaJam Foundation	1,675	-
You Raise Me Up	1,600	-
Deal Music & Arts	1,580	-
Kent Enterprise Trust	1,570	-
Tenterden & District Men's Shed	1,500	-
L'Arche Kent	1,500	-
South Kent Mind	1,500	-
Switch Youth Services	1,500	-
Ukrainian St Mary's Trust	1,500	-
Hypo Hounds	1,500	-
Frances Andrews Memorial Trust	1,500	-
Faversham Assistance Centre	1,500	-
Take Off CIC	1,500	-
Imago	1,320	-
Sheppey Hall Trust	1,300	-
Friendly Faces of Kent	1,275	-
The 3H Foundation	1,265	-
Chatham Historic Dockyard	1,250	-
Celebration Church	1,250	-
First Star Scholars	1,250	-
Medway Foodbank	1,250	-
Cross Links, Dover	1,250	-
John Armitage Memorial Trust	1,250	-
Hoo Peninsula Cares	1,250	-
Kent High Weald Partnership	1,250	-
Tankerton FC CIC	1,250	-
Teenager Cancer Trust	1,250	-
Other	28,475	47,967
	78,640	81,991
	78,640	81,991

All other grants were to institutions for amounts less than £1,250.

There were 64 grants to institutions in 2026 (2025: 72) and none to individuals.

Included in "other creditors" (see note 12) are grants payable amounting to £nil (2025: £1,500).

Commitment at 1 April 2025	1,500	1,250
Approved in year	78,640	81,991
Paid in year	(80,140)	(81,741)
Commitment at 31 March 2026	-	1,500

7 Trustees

The Trustees of the charitable company are also its Directors. The Directors neither received nor waived any remuneration during the year (2025: £nil). The Directors did not have any expenses reimbursed during the year (2025: £nil). During the year under review, no staff were employed by the Charity (2025: none).

8 Support and Governance costs

	Unrestricted funds 2026	Unrestricted funds 2025
Independent examination fees	2,982	2,838
Accountancy fees	3,408	3,132
Bank charges	152	120
	6,542	6,090

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Fixed asset investments

	Listed investments £	**Cash in portfolio**	**Total £**
Cost or valuation			
At 1 April 2025	1,208,615	9,881	1,218,496
Additions at cost	198,466	-	198,466
Realised and unrealised gains on investments	118,590	-	118,590
Cash movements	-	2,428	2,428
Proceeds on disposals	(74,002)	-	(74,002)
At 31 March 2026	1,451,669	12,309	1,463,978
Carrying amount			
At 31 March 2026	1,451,669	12,309	1,463,978
At 31 March 2025	1,208,615	9,881	1,218,496

10 Fixed asset investments **(Continued)**

	2026 £	2025 £
Investments at fair value comprise:		
Equity - UK	887,414	699,323
Equity - Overseas	207,531	172,730
Bond - UK	162,517	194,668
Bond - Overseas	132,073	116,872
Real Estate - UK	28,589	14,758
Private Equity - UK	18,426	10,264
Alternatives - Overseas	15,119	-
	1,451,669	1,208,615

There were no individual investments held within the portfolio at year end greater than 5% of the total value of the portfolio. Hence, none have been disclosed.

11 Debtors

Amounts falling due within one year:	2026 £	2025 £
Other debtors	461	306

12 Creditors: amounts falling due within one year

	2026 £	2025 £
Other creditors - grants payable	-	1,500
Accruals	6,390	5,970
	6,390	7,470

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2025 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2026 £
Investment fund	1,208,615	124,464	-	118,590	1,451,669
General funds	4,278	154,882	(96,782)	-	62,378
	1,212,893	279,346	(96,782)	118,590	1,514,047

13 Unrestricted funds **(Continued)**

Previous year:	At 1 April 2024	Incoming resources	Resources expended	Gains and losses	At 31 March 2025
	£	£	£	£	£
Investment fund	408,112	798,667	(20,623)	22,459	1,208,615
General funds	6,401	75,342	(77,465)	-	4,278
	414,513	874,009	(98,088)	22,459	1,212,893

Investment fund - these funds are invested to maximise total return and generate income.

14 Contingent Assets

At the year-end the charity had been advised of a pecuniary legacy. However the amount of the legacy is not currently quantifiable as it depends on assets being sold and the estate being finalised and as such, it has not been recognised in the current year.

15 Related party transactions

There were no disclosable related party transactions during the year (2025 - none).