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ABERCROMBIE & KENT PHILANTHROPY
(A Company Limited by Guarantee)

ACCOUNTS

31 December 2025

Company no: 07650194

Charity no: 1146592

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ABERCROMBIE & KENT PHILANTHROPY

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)

The Directors present their report and the accounts for the year ended 31 December 2025. The Directors of the Company fulfil a similar role to that of Trustees of an unincorporated charity and are therefore referred to as 'Trustees' throughout this report.

1 LEGAL AND ADMINISTRATIVE INFORMATION

The Charity is a company limited by guarantee and not having a share capital. The Company was incorporated on 27 May 2011 with charitable objects using the Charity Commission's standard Memorandum and Articles of Association. The Company was registered as a charity on 26 March 2012.

Charity number
1146592

Company number
07650194

Accountants
Hazlewoods LLP
Staverton Court
Staverton
Cheltenham
GL51 0UX

Bankers
Bank of America
2 King Edward Street
London
EC1A 1HQ

Registered Office
St Georges House
Ambrose Street
Cheltenham
GL50 3LG

2 GOVERNANCE AND MANAGEMENT

Governing document

Abercrombie & Kent Philanthropy is a company limited by guarantee with charitable objects which was established using the Charity Commission's model Memorandum & Articles of Association.

Trustees

The Trustees at the date of approval of the accounts and those who served during the year, as defined by the Companies Act 2006, were as follows:

Keith Sproule
Camille Marie Drevillon (appointed 5 June 2026)
Marco Fossataro (appointed 5 June 2026)
Rachel George (resigned 30 April 2026)
Ian Brimicombe (resigned 30 April 2026)
Costanza Lefebvre (appointed 1 May 2025 and resigned 20 May 2026)

Other key officers:
Ian Brimicombe (Treasurer, resigned 30 April 2026)
Donna Rupp (Secretary)
Paul McEntegart (ex-Secretary, resigned 24 April 2025)

The procedures for the appointment and removal of Trustees are set out in the Company's Articles of Association.

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2 GOVERNANCE AND MANAGEMENT (Continued)

Organisational structure

The Charity's affairs are managed by a Board of Trustees who are drawn from both local community-based organisations and grant-making trusts. Day to day responsibility for the operation of the Company is delegated to Keith Sproule, Trustee and Executive Director.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees review the finances, budget and spend against budget as part of the effective stewardship of the Company.

Given the nature of the Charity, the Trustees consider that there are sufficient safeguards in place to mitigate risks faced by the Charity and as such there is minimal risk. However, this is kept under constant review at regular board meetings. The amount available for distribution to projects and the surplus should increase as the Charity grows.

3 PRINCIPAL ACTIVITY AND OBJECTIVES

Objectives and aims

The charitable objects of Abercrombie & Kent Philanthropy are as follows:

- To promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment by promoting biological diversity.
- To advance the education of the public in the conservation, protection and improvement of the physical and natural environment.
- The relief of the charitable needs of individuals or communities through the provision of grants, goods or subsidies.

Public benefit

Abercrombie & Kent Philanthropy is focused on the preservation of endangered species, the conservation of the environment and the provision of education and medical care to communities in need. The benefits extend beyond geographical boundaries or other restrictions and are offered to communities in need worldwide.

The Trustees confirm that they have complied with the duty set out in section 4 of the Charities Act 2006, to have due regard to the public benefit guidance published by the Charity Commission.

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4 REVIEW OF ACTIVITIES

Abercrombie & Kent Philanthropy (AKP) facilitates the deep-rooted commitment and support of the global travel company Abercrombie & Kent (A&K) to socially and ecologically responsible travel worldwide. AKP supports local non-governmental organisations and grassroots initiatives worldwide and assists travellers who wish to contribute their support to aid local projects they have visited. AKP supports local projects that help meet the needs of the local environment and also help A&K guests experience and join these efforts to preserve the world's cultural and natural heritage.

Charitable expenditure

Charitable expenditures in the current year were funds sent to the related not-for-profit organisation in the United States with which the Charity collaborates, Abercrombie & Kent Philanthropy US, which is a US-based, IRS registered 501(c)(3) with the same shared mission and objectives. Program support is provided to facilitate the more extensive AKP-US support for more than 55 projects on all 7 continents to help ensure that human populations, flora and fauna continue to survive and coexist successfully.

Direct charitable expenditures equated to 64% of total expenditure.

In 2025, AKP did not provide direct support to any outside organizations or individuals.

Governance and support costs

Governance and support costs comprise the costs of an Independent Examiners Report, marketing costs and bank fees incurred. These costs represented 5% of total expenditure.

5 FINANCIAL REVIEW

At the end of the reporting period, AKP had received donations totalling £90,681. They had charitable expenses of £84,000. This resulted in a year-end surplus of £6,681, which gives total unrestricted reserves of £62,012 and restricted reserves of £2,043.

At the end of the reporting period ended 31 December 2024, AKP had received donations totalling £64,036. They had direct charitable expenses of £41,230. This resulted in a year-end surplus of £22,806, which gave total unrestricted reserves of £55,331 and restricted reserves of £2,043.

The balance sheet is presently showing positive assets. AKP plans to use these funds to provide direct support in the near future for various programs.

Reserves policy

The Trustees' Reserves strategy is that now that the Charity is generating sufficient operating income and there are sufficient reserves, the Trustees will increase support to existing projects or support a new project to spend them down so as to not build large reserves.

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6 FUTURE PLANS

AKP-UK has achieved positive impact at the critical household-level in developing regions around the world. Wherever A&K, the international tour operator, sends their guests, there is often an AKP project operating nearby. The process of "exposing" A&K guests to our philanthropic projects is the reason for AKP's existence. It is for reasons of exposure/education that AKP-UK operational expenses are what they are. Education is central to our mission.

Given our success at providing guests a deeper exposure to the educational, medical, conservation and job creation challenges our partner communities face, we believe our role remains relevant in society today and that we have a unique opportunity to fulfil a worthwhile mission. Plans for the future are to maintain this positive momentum for a long time to come.

7 ACCOUNTING AND REPORTING RESPONSIBILITIES

The Directors are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and regulations

Company law requires the Directors to prepare accounts for each financial year. Under that law the Directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). Under company law the Directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these accounts, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to assume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the accounts comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the Board

Keith Sproule

……	16/9/2026 ……
Keith Sproule	Date

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ABERCROMBIE & KENT PHILANTHROPY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABERCROMBIE & KENT PHILANTHROPY

I report on the accounts of Abercrombie & Kent Philanthropy for the year ended 31 December 2025, which are set out on pages 7 to 13.

Respective responsibilities of Trustees of the Charity and examiner

The Charity's Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act). The Trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the Act) and under Part 16 of the 2006 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act); and
- to state whether particular matters have come to my attention.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that, in any material respect:

- accounting records were not kept in accordance with Section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (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 accounts to be reached.

Scott Lawrence

…… 16/9/2026

Date……

Scott Lawrence FCA

HAZLEWOODS LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

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ABERCROMBIE & KENT PHILANTHROPY

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 December 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	2024 £
Income and endowments from					
Donations and legacies	**3**	90,681	-	90,681	64,036
TOTAL INCOME		90,681	-	90,681	64,036
Expenditure on					
Charitable activities:					
Direct charitable expenditure	**4**	67,851	-	67,851	38,422
Support costs	**4**	13,415	-	13,415	1,008
Governance costs	**4**	2,734	-	2,734	1,800
TOTAL EXPENDITURE		84,000	-	84,000	41,230
NET INCOME FOR THE YEAR		6,681	-	6,681	22,806
Fund balance brought forward at beginning of year		55,331	2,043	57,374	34,568
FUND BALANCE CARRIED FORWARD AT END OF YEAR		**62,012**	**2,043**	**64,055**	57,374

All activities of the Company are continuing activities; there were no acquisitions in the year.

There were no recognised gains or losses other than the surplus for the year shown above.

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ABERCROMBIE & KENT PHILANTHROPY
Company No: 07650194
Charity No: 1146592

BALANCE SHEET
31 December 2025

	Note	2025 £	2024 £
CURRENT ASSETS			
Debtors	**7**	11,352	27,897
Cash at bank and in hand		143,763	65,163
		155,115	93,060
CREDITORS due within one year	**8**	(91,060)	(35,686)
NET CURRENT ASSETS		64,055	57,374
NET ASSETS		64,055	57,374
REPRESENTED BY:			
Accumulated funds (unrestricted)	**11**	62,012	55,331
Restricted funds	**11**	2,043	2,043
TOTAL FUNDS		64,055	57,374

The Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS 102 SORP.

Approved by the board for issue on 16/9/2026.....

Keith Sproule
.....
Keith Sproule, Trustee & Executive Director

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ABERCROMBIE & KENT PHILANTHROPY

NOTES TO THE ACCOUNTS
for the year ended 31 December 2025

1 GENERAL INFORMATION

The Company is a private company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the Company in the event of liquidation.

The address of its registered office is:
St Georges House
Ambrose Street
Cheltenham
Gloucestershire
GL50 3LG

2 ACCOUNTING POLICIES

Basis of preparation

The accounts 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 accounts have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with the Companies Act 2006, and with the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

Incoming Resources

Donations, gifts and legacies represent amounts received during the year, together with any associated tax refund. Gifts in kind for use by the Charity are recognised as incoming resources when receivable at a reasonable estimate of their value. Assets given for distribution are only recognised when distributed.

Grants receivable for specific purposes are credited to the statement of financial activities in the year to which they relate as soon as conditions for receipt have been met. Unspent balances are carried forward to subsequent years within restricted funds.

Grants for immediate financial support, or received against costs previously incurred are recognised immediately in the Statement of Financial Activities. Voluntary income is shown gross before deduction of fund-raising expenditure.

Resources Expended

All expenditure is accounted for under the accruals concept. The irrecoverable element of Value Added Tax is included within the item of expense to which it relates.

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2 ACCOUNTING POLICIES (Continued)

Governance Costs

Governance costs comprise all costs involving public accountability of the Charity and its compliance with regulation and good practice.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the Charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Creditors

The Charity has creditors which are measured at settlement amounts less any trade discounts.

Going concern

The Trustees recognise that the balance sheet is presently showing positive assets and is supported by Abercrombie & Kent US charity. The Trustees of both AKP and the US charity work together to support their beneficiaries and the Trustees of the US charity have confirmed that they are financially able to and will continue to support AKP.

As described in the Trustees Report, AKP is supported by donations from the Abercrombie & Kent office located in Cheltenham and it has very little fixed costs or overhead. Charitable expenditure closely follows donations received. Travel is back to pre-pandemic levels and AKP anticipates that donations will remain consistent. However, the travel industry can be affected by various world events. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Funds

General unrestricted funds comprise accumulated surpluses and deficits on general activities. They are available for use at the discretion of the Trustees in furtherance of the Charity's objectives. Restricted funds are those which are subject to specific conditions imposed by the donor(s).

3 DONATIONS AND LEGACIES

	2025 £	2024 £
Unrestricted funds		
Abercrombie & Kent UK TOC donations	89,153	64,036
Other unrestricted donations	1,528	-
	90,681	64,036

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NOTES TO THE ACCOUNTS
for the year ended 31 December 2025

4 EXPENDITURE ON CHARITABLE ACTIVITIES

	2025 £	2024 £
Direct costs		
Project costs	14,359	-
Abercrombie & Kent Philanthropy US – donation	53,492	38,422
Support costs		
Bank charges, consulting, airfare and software licence fee	13,415	1,008
Governance costs:		
Accountancy fees	2,734	1,800
	84,000	41,230

There are no fundraising costs because the charity is supported by the Abercrombie & Kent office located in Cheltenham and any fundraising costs are met by them. Therefore all support and governance costs are allocated to charitable activities.

All expenditure in 2025 was from unrestricted funds. In 2024, all expenditure was also from unrestricted funds.

5 INDEPENDENT EXAMINER REMUNERATION

	2025 £	2024 £
Fees for independent examination	600	600
Tax preparation services	934	-
Accountancy services	1,200	1,200
	2,734	1,800

6 TAXATION

The Company does not trade for profit, therefore no corporation tax liability arises on its results.

7 DEBTORS

	2025 £	2024 £
Abercrombie & Kent UK	11,352	27,897

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8 CREDITORS due in less than one year

	2025 £	2024 £
Accruals	1,900	1,800
Abercrombie & Kent US	89,160	33,866
	91,060	35,686

9 TRUSTEES' REMUNERATION AND EXPENSES

During the year none of the Trustees have been paid any remuneration or received any other benefits from an employment with the Charity or a related entity.

During the year, no expenses were paid to Trustees.

10 EMPLOYEES

During the year, there were no staff employed by the Charity (2024: nil). Consequently, there are no staff costs, and no employees received employee benefits of more than £60,000.

11 FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Balance brought forward	55,331	2,043	57,374
Surplus for the year	6,681	-	6,681
	62,012	2,043	64,055

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12 ANALYSIS OF MOVEMENT ON RESTRICTED FUNDS

2025	Balance Brought Forward £	Incoming Resources £	Resources Expended £	Total 2025 £
Puros Community School	1,865	-	-	1,865
Hansraj Children's Project	78	-	-	78
Madrasati School Project	100	-	-	100
	2,043	-	-	2,043

12 ANALYSIS OF MOVEMENT ON RESTRICTED FUNDS (Continued)

2024	Balance Brought Forward £	Incoming Resources £	Resources Expended £	Total 2024 £
Puros Community School	1,865	-	-	1,865
Hansraj Children's Project	78	-	-	78
Madrasati School Project	100	-	-	100
	2,043	-	-	2,043

Purpose of restricted funds

Puros Community School
Funds donated specifically for use at the Puros Community School in Namibia.

Hansraj Children's Project
Funds donated specifically for use at the Hansraj Children's home in India.

Madrasati School Project
Funds donated specifically for use at the Balqess First Basic School for Girls in Jordan.

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13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2025	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Current assets	153,072	2,043	155,115
Current liabilities	(91,060)	-	(91,060)
	62,012	2,043	64,055

2024	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Current assets	91,017	2,043	93,060
Current liabilities	(35,686)	-	(35,686)
	55,331	2,043	57,374

14 RELATED PARTY TRANSACTIONS

The Charity is currently supported by extended credit terms from Abercrombie & Kent Philanthropy Inc., a charity under common control.