Charity registration number: 1149224

The Peggy and Mollie Thomas Charitable Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2026

The Peggy and Mollie Thomas Charitable Trust

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The Peggy and Mollie Thomas Charitable Trust

Reference and Administrative Details

Chairman	Mr S Ball
Trustees	Mr S Ball Ms J Lidstone Mrs S Beer
Charity Registration Number	1149224
Independent Examiner	LHP Audit Ltd Llys Deri Parc Pensarn Carmarthen Carmarthenshire SA31 2NF

The Peggy and Mollie Thomas Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2026.

Objectives and activities

Objects and aims

The objectives of the charity as set out in the governing document snd the main activities undertaken in relation to those purposes are to achieve returns on its investments which are then donated to other charities and organisations as the trustees see fit.

Public benefit

The focus of the Trustees whilst making the annual donations is on the local community, but it does consider carefully each request for funds regardless of location, beneficiaries and circumstances

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr S Ball
	Ms J Lidstone
	Mrs S Beer
Chairman:	Mr S Ball

Structure, governance and management

Nature of governing document

The charity is controlled by its governing documents, a deed of trust. The Trustees generally meet once a year to review the investment reports and then decide upon which charitable donations are to be made. The charity is an unincorporated charity.

Recruitment and appointment of trustees

New trustees are appointed by exiting trustees to provide the governing body with the skills necessary to operate the charity and achieve its objectives. The trustees refer to the guidance notes provided by the Charity Commission in order to ensure that they have the necessary skills and knowledge to perform their duties.

Major risks and management of those risks

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 charity's trustees actively monitor the risks involved in respect of its investments. The investment portfolio is managed by professional advisors to reduce these risks.

Trustees' Report (continued)

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 of the charity for that period. In preparing these 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;
- state whether applicable 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 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 enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on ..... and signed on its behalf by:

.....
Mr S Ball
Chairman and trustee

.....
Ms J Lidstone
Trustee

.....
Mrs S Beer
Trustee

The Peggy and Mollie Thomas Charitable Trust

Independent Examiner's Report to the trustees of The Peggy and Mollie Thomas Charitable Trust

I report to the trustees on my examination of the accounts of The Peggy and Mollie Thomas Charitable Trust for the year ended 5 April 2026.

Responsibilities and basis of report

As the charity trustees of The Peggy and Mollie Thomas Charitable Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

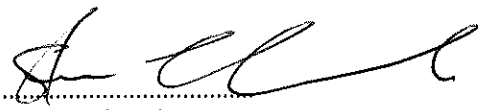
I report in respect of my examination of the The Peggy and Mollie Thomas Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Peggy and Mollie Thomas Charitable 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 accounting 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.



Steven Edwards
FCCA

Llys Deri
Parc Pensarn
Carmarthen
Carmarthenshire
SA31 2NF

Date:.....

The Peggy and Mollie Thomas Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2026

	Note	Unrestricted funds £	Total 2026 £
Income and Endowments from:			
Investment income	2	37,317	37,317
Total income		37,317	37,317
Expenditure on:			
Raising funds		5,256	5,256
Charitable activities		45,787	45,787
Total expenditure		51,043	51,043
Gains/losses on investment assets		(122,134)	(122,134)
Net income		108,408	108,408
Net movement in funds		108,408	108,408
Reconciliation of funds			
Total funds brought forward		733,499	733,499
Total funds carried forward	8	841,907	841,907

	Note	Unrestricted funds £	Total 2025 £
Income and Endowments from:			
Investment income	2	35,202	35,202
Total income		35,202	35,202
Expenditure on:			
Raising funds		2,777	2,777
Charitable activities		25,726	25,726
Total expenditure		28,503	28,503
Gains/losses on investment assets		(10,250)	(10,250)
Net expenditure		(3,551)	(3,551)
Net movement in funds		(3,551)	(3,551)
Reconciliation of funds			
Total funds brought forward		737,050	737,050
Total funds carried forward	8	733,499	733,499

All of the charity's activities derive from continuing operations during the above two periods.

The Peggy and Mollie Thomas Charitable Trust

(Registration number: 1149224)
Balance Sheet as at 5 April 2026

	Note	2026 £	2025 £
Fixed assets			
Investments	6	826,299	709,420
Current assets			
Cash at bank and in hand		16,868	25,339
Creditors: Amounts falling due within one year	7	(1,260)	(1,260)
Net current assets		15,608	24,079
Net assets		841,907	733,499
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		841,907	733,499
Total funds	8	841,907	733,499

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....
Mr S Ball
Chairman and trustee

.....
Ms J Lidstone
Trustee

.....
Mrs S Beer
Trustee

The Peggy and Mollie Thomas Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2026

1 Accounting policies

Statement of compliance
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.

Basis of preparation
The Peggy and Mollie Thomas Charitable Trust meets the definition of a public benefit entity under FRS 102. 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.

Exemption from preparing a cash flow statement
The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

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

Income and endowments

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Investment income

	Unrestricted funds General £	Total funds £
Other investment income	37,317	37,317
Total for 2026	37,317	37,317
Total for 2025	35,202	35,202

3 Expenditure on charitable activities

	Unrestricted funds General £	Total funds £
	44,500	44,500
Allocated support costs	27	27
Governance costs	1,260	1,260
Total for 2026	45,787	45,787
Total for 2025	25,726	25,726

4 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,260	1,260
Total for 2026	1,260	1,260
Total for 2025	1,260	1,260

5 Independent examiner's remuneration

	2026 £	2025 £
Examination of the financial statements	1,260	1,260

6 Fixed asset investments

	2026	2025
	£	£
Other investments	826,299	709,420

Other investments

	Listed investments	Total
	£	£
Cost or Valuation		
At 6 April 2025	709,421	709,421
Revaluation	122,134	122,134
At 5 April 2026	831,555	831,555
Net book value		
At 5 April 2026	831,555	831,555
At 5 April 2025	709,421	709,421

7 Creditors: amounts falling due within one year

	2026	2025
	£	£
Accruals	1,260	1,260

8 Funds

	Balance at 6 April 2025 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2026 £
Unrestricted funds					
General	733,499	37,317	(51,043)	122,134	841,907

	Balance at 6 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2025 £
Unrestricted funds					
General	737,050	35,202	(28,503)	(10,250)	733,499

9 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 5 April 2026 £
Fixed asset investments	831,555	831,555
Current assets	16,868	16,868
Current liabilities	(1,260)	(1,260)
Total net assets	847,163	847,163

	Unrestricted funds General £	Total funds at 5 April 2025 £
Fixed asset investments	712,197	712,197
Current assets	25,339	25,339
Current liabilities	(1,260)	(1,260)
Total net assets	736,276	736,276

The Peggy and Mollie Thomas Charitable Trust

Statement of Financial Activities by fund for the Year Ended 5 April 2026

	Total Unrestricted Funds 2026 £	Total Unrestricted Funds 2025 £
Income and Endowments from:		
Investment income	37,317	35,202
Total income	37,317	35,202
Expenditure on:		
Raising funds	5,256	2,777
Charitable activities	45,787	25,726
Total expenditure	51,043	28,503
Gains/losses on investment assets	122,134	(10,250)
Net income/(expenditure)	108,408	(3,551)
Net movement in funds	108,408	(3,551)
Reconciliation of funds		
Total funds brought forward	733,499	737,050
Total funds carried forward	841,907	733,499

The Peggy and Mollie Thomas Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 5 April 2026

	Total 2026 £	Total 2025 £
Income and Endowments from:		
Investment income	37,317	35,202
Total income	37,317	35,202
Expenditure on:		
Raising funds (analysed below)	5,256	2,777
Charitable activities	45,787	25,726
Total expenditure	51,043	28,503
Gains/losses on investment assets	122,134	(10,250)
Net income/(expenditure)	108,408	(3,551)
Net movement in funds	108,408	(3,551)
Reconciliation of funds		
Total funds brought forward	733,499	737,050
Total funds carried forward	841,907	733,499

The Peggy and Mollie Thomas Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 5 April 2026 (continued)

	Total 2026 £	Total 2025 £
Investment income		
Income from listed investments	37,317	35,202
	37,317	35,202
Raising funds		
Portfolio management costs	(5,256)	(2,777)
	(5,256)	(2,777)
Charitable activities		
Charitable Activities	44,500	24,400
Bank charges	27	66
Share of governance costs	1,260	1,260
	45,787	25,726
Gains/losses on investment assets		
(Gain)/loss on programme related investments	122,134	(10,250)