Registered number: 08417421
Charity number: 1151340

THE HIGHAM FAMILY TRUST

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

THE HIGHAM FAMILY TRUST
(A company limited by guarantee)

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THE HIGHAM FAMILY TRUST

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2026

Trustees	Mr Richard Charles Higham Gabrielle Eleanor Higham Isabelle Julia Higham
Company registered number	08417421
Charity registered number	1151340
Registered office	The Old Rectory Brisley Dereham Norfolk NR20 5LJ
Independent examiners	Larking Gowen LLP Chartered Accountants 1st Floor, Prospect House Rouen Road Norwich NR1 1RE

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2025 to 31 March 2026. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charity is a general purpose charity where the income and capital shall be paid to or applied for the benefit of such charities or such charitable purposes as the Trustees deem fit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The charity will, through the provision of funds, support the work of a diverse range of charitable organisations. The trust will not be directly involved in the delivery of charitable services. The funds will be provided from income generated through endowment fund investments.

Achievements and performance

a. Review of activities

During the year the Trust has supported a number of individuals who took part in various races and other charitable events, total grants to individuals amounted to £225 (2025: £1,575 grants to individuals). During the prior year the Trust supported Bramerton Parochial Church Council for their roof appeal with a substantial grant of £30,000. These awards have been funded from the income earned on the investment in endowment funds.

b. Investment policy and performance

The endowment fund is currently invested in a deposit account with HSBC bank, as well as investments with Barratt & Cooke, and COIF Charity Investments Fund. These investments have earned a total income of £61,078 (2025 - £61,643) in the year.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The reserves of the charity at the year end totalled £2,022,377 (2025: £2,021,428) of which £1,717,941 (2025: £1,775,058) is endowment which is to be held within reserves to generate future income from which grants are to be paid, and £304,436 (2025: £246,370) is unrestricted reserves.

c. Principal funding

The charity was set up with an initial donation of £1,000,000 which was to be treated as an endowment, with the income generated from this investment being used to make grants to other charitable organisations on application.

Structure, governance and management

a. Constitution

The Higham Family Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 25 February 2013.

The charity is constituted under a Memorandum of Association dated 25 February 2013 and has a registered charity number 1151340 and a registered company number 08417421.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The charity is to be run by the Trustees as named in the Memorandum of Association who will share responsibility for the consideration and approval of applications from other charitable groups to the Trust for the award of grants.

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. The Trustees consider there to be no significant areas of concern.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

Plans for future periods

The charity will continue to provide financial awards to charities providing charitable services.

Statement of Trustees' responsibilities

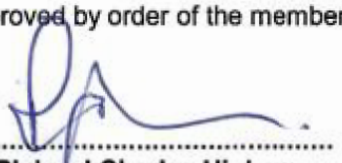
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- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mr Richard Charles Higham
(Trustee)
Date: 28/7/26

THE HIGHAM FAMILY TRUST

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2026

Independent examiner's report to the Trustees of The Higham Family Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2026.

Responsibilities and basis of report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts 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 accounts 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 accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: Christopher Yeates

Christopher Yeates FCA DChA

Larking Gowen LLP
Chartered Accountants
Norwich

30 July 2026

THE HIGHAM FAMILY TRUST

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2026

	Note	Endowment funds 2026 £	Unrestricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Income and endowments from:					
Investments	2	**-**	**61,078**	**61,078**	*61,643*
Total income and endowments		**-**	**61,078**	**61,078**	*61,643*
Expenditure on:					
Charitable activities		**746**	**3,012**	**3,758**	*34,951*
Total expenditure		**746**	**3,012**	**3,758**	*34,951*
Net (expenditure)/income before net (losses)/gains on investments		**(746)**	**58,066**	**57,320**	*26,692*
Net losses on investments		**(56,371)**	**-**	**(56,371)**	*(83,789)*
Net movement in funds		**(57,117)**	**58,066**	**949**	*(57,097)*
Reconciliation of funds:					
Total funds brought forward		**1,775,058**	**246,370**	**2,021,428**	*2,078,525*
Net movement in funds		**(57,117)**	**58,066**	**949**	*(57,097)*
Total funds carried forward		**1,717,941**	**304,436**	**2,022,377**	*2,021,428*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

THE HIGHAM FAMILY TRUST

(A company limited by guarantee)
REGISTERED NUMBER: 08417421

BALANCE SHEET
AS AT 31 MARCH 2026

	Note		2026 £		*2025 £*
Fixed assets					
Investments			**1,671,130**		*1,728,725*
			1,671,130		*1,728,725*
Current assets					
Debtors	7	**1,099**		*131*	
Cash at bank and in hand		**352,888**		*295,438*	
		353,987		*295,569*	
Creditors: amounts falling due within one year	9	**(2,740)**		*(2,866)*	
Net current assets			**351,247**		*292,703*
Total net assets			**2,022,377**		*2,021,428*
Charity funds					
Endowment funds	10		**1,717,941**		*1,775,058*
Unrestricted funds	10		**304,436**		*246,370*
Total funds			**2,022,377**		*2,021,428*

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Mr Richard Charles Higham
(Trustee)
Date: 28/7/26

The notes on pages 8 to 14 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Higham Family Trust meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Dividend income is recognised when it is receivable.

1.4 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.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1. Accounting policies (continued)

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

The endowment fund is to be invested to generate investment income. The income generated from this investment is to be used to make grants to other charitable organisations on application.

2. Investment income

	Unrestricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Investment income	61,078	**61,078**	*61,643*
Total 2025	*61,643*	*61,643*	

3. Analysis of expenditure

	Grants 2026 £	Support costs 2026 £	Total funds 2026 £	*Total funds 2025 £*
Charitable activities	225	3,533	**3,758**	*34,951*
Total 2025	*31,575*	*3,376*	*34,951*	

Analysis of support costs

	Activities 2026 £	Total funds 2026 £	*Total funds 2025 £*
Expenditure on governance	3,533	**3,533**	*3,376*
Total 2025	*3,376*	*3,376*	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

4. Grant Awards

	2026 £	*2025 £*
Sponsorship of charitable fundrasing events	**225**	*1,575*
Bramerton Parochial Church Council - church roof appeal	**-**	*30,000*
	225	*31,575*

5. Independent examiner's remuneration

	2026 £	*2025 £*
Independent examiner's remuneration	**1,890**	*1,800*

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2025 - £NIL)*.

During the year ended 31 March 2026, no Trustee expenses have been incurred *(2025 - £NIL)*.

7. Debtors

	2026 £	*2025 £*
Due within one year		
Prepayments and accrued income	**1,099**	*131*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

8. Fixed asset investments

	Listed securities 2026 £	Cash held by stockbroker 2026 £	Total funds 2026 £	*Total funds 2025 £*
Market Value				
As 1 April 2025	1,709,419	19,304	**1,728,723**	*1,813,357*
Additions	180,679	-	**180,679**	*122,042*
Disposals	(177,199)	(4,702)	**(181,901)**	*(122,885)*
Revaluations	(56,371)	-	**(56,371)**	*(83,789)*
Total 2026	1,656,528	14,602	**1,671,130**	*1,728,725*

9. Creditors: Amounts falling due within one year

	2026 £	*2025 £*
Accruals and deferred income	**2,740**	*2,866*

10. Statement of funds

Statement of funds - current year

	Balance at 1 April 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2026 £
Unrestricted funds					
General Funds	**246,370**	**61,078**	**(3,012)**	**-**	**304,436**
Endowment funds					
Endowment	**1,775,058**	**-**	**(746)**	**(56,371)**	**1,717,941**
Total of funds	**2,021,428**	**61,078**	**(3,758)**	**(56,371)**	**2,022,377**

The endowment fund is to be invested to generate investment income. The income generated from this investment is to be used to make grants to other charitable organisations on application.

Statement of funds - prior year

	Balance at 1 April 2024 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 31 March 2025 £*
Unrestricted funds					
General Funds	*218,921*	*61,643*	*(34,194)*	*-*	*246,370*
Endowment funds					
Endowment	*1,859,604*	*-*	*(757)*	*(83,789)*	*1,775,058*
Total of funds	*2,078,525*	*61,643*	*(34,951)*	*(83,789)*	*2,021,428*

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2026 £	Unrestricted funds 2026 £	Total funds 2026 £
Fixed asset investments	1,671,130	-	**1,671,130**
Current assets	46,811	307,176	**353,987**
Creditors due within one year	-	(2,740)	**(2,740)**
Total	1,717,941	304,436	**2,022,377**

Analysis of net assets between funds - prior year

	Endowment funds 2025 £	*Unrestricted funds 2025 £*	*Total funds 2025 £*
Fixed asset investments	*1,728,725*	*-*	*1,728,725*
Current assets	*46,333*	*249,236*	*295,569*
Creditors due within one year	*-*	*(2,866)*	*(2,866)*
Total	*1,775,058*	*246,370*	*2,021,428*

12. Related party transactions

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

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FOR THE YEAR ENDED 31 MARCH 2026

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Company registered number	08417421
Charity registered number	1151340
Registered office	The Old Rectory Brisley Dereham Norfolk NR20 5LJ
Independent examiners	Larking Gowen LLP Chartered Accountants 1st Floor, Prospect House Rouen Road Norwich NR1 1RE

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FOR THE YEAR ENDED 31 MARCH 2026

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

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a. Going concern

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

Plans for future periods

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Statement of Trustees' responsibilities

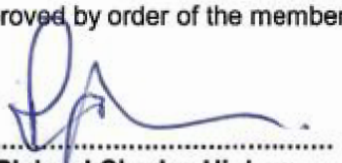
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Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mr Richard Charles Higham
(Trustee)
Date: 28/7/26

THE HIGHAM FAMILY TRUST

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2026

Independent examiner's report to the Trustees of The Higham Family Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2026.

Responsibilities and basis of report

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

Independent examiner's statement

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1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts 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 accounts 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 accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: Christopher Yeates

Christopher Yeates FCA DChA

Larking Gowen LLP
Chartered Accountants
Norwich

30 July 2026

THE HIGHAM FAMILY TRUST

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2026

	Note	Endowment funds 2026 £	Unrestricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Income and endowments from:					
Investments	2	**-**	**61,078**	**61,078**	*61,643*
Total income and endowments		**-**	**61,078**	**61,078**	*61,643*
Expenditure on:					
Charitable activities		**746**	**3,012**	**3,758**	*34,951*
Total expenditure		**746**	**3,012**	**3,758**	*34,951*
Net (expenditure)/income before net (losses)/gains on investments		**(746)**	**58,066**	**57,320**	*26,692*
Net losses on investments		**(56,371)**	**-**	**(56,371)**	*(83,789)*
Net movement in funds		**(57,117)**	**58,066**	**949**	*(57,097)*
Reconciliation of funds:					
Total funds brought forward		**1,775,058**	**246,370**	**2,021,428**	*2,078,525*
Net movement in funds		**(57,117)**	**58,066**	**949**	*(57,097)*
Total funds carried forward		**1,717,941**	**304,436**	**2,022,377**	*2,021,428*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

THE HIGHAM FAMILY TRUST

(A company limited by guarantee)
REGISTERED NUMBER: 08417421

BALANCE SHEET
AS AT 31 MARCH 2026

	Note		2026 £		*2025 £*
Fixed assets					
Investments			**1,671,130**		*1,728,725*
			1,671,130		*1,728,725*
Current assets					
Debtors	7	**1,099**		*131*	
Cash at bank and in hand		**352,888**		*295,438*	
		353,987		*295,569*	
Creditors: amounts falling due within one year	9	**(2,740)**		*(2,866)*	
Net current assets			**351,247**		*292,703*
Total net assets			**2,022,377**		*2,021,428*
Charity funds					
Endowment funds	10		**1,717,941**		*1,775,058*
Unrestricted funds	10		**304,436**		*246,370*
Total funds			**2,022,377**		*2,021,428*

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Mr Richard Charles Higham
(Trustee)
Date: 28/7/26

The notes on pages 8 to 14 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Higham Family Trust meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Dividend income is recognised when it is receivable.

1.4 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.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1. Accounting policies (continued)

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

The endowment fund is to be invested to generate investment income. The income generated from this investment is to be used to make grants to other charitable organisations on application.

2. Investment income

	Unrestricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Investment income	61,078	**61,078**	*61,643*
Total 2025	*61,643*	*61,643*	

3. Analysis of expenditure

	Grants 2026 £	Support costs 2026 £	Total funds 2026 £	*Total funds 2025 £*
Charitable activities	225	3,533	**3,758**	*34,951*
Total 2025	*31,575*	*3,376*	*34,951*	

Analysis of support costs

	Activities 2026 £	Total funds 2026 £	*Total funds 2025 £*
Expenditure on governance	3,533	**3,533**	*3,376*
Total 2025	*3,376*	*3,376*	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

4. Grant Awards

	2026 £	*2025 £*
Sponsorship of charitable fundrasing events	**225**	*1,575*
Bramerton Parochial Church Council - church roof appeal	**-**	*30,000*
	225	*31,575*

5. Independent examiner's remuneration

	2026 £	*2025 £*
Independent examiner's remuneration	**1,890**	*1,800*

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2025 - £NIL)*.

During the year ended 31 March 2026, no Trustee expenses have been incurred *(2025 - £NIL)*.

7. Debtors

	2026 £	*2025 £*
Due within one year		
Prepayments and accrued income	**1,099**	*131*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

8. Fixed asset investments

	Listed securities 2026 £	Cash held by stockbroker 2026 £	Total funds 2026 £	*Total funds 2025 £*
Market Value				
As 1 April 2025	1,709,419	19,304	**1,728,723**	*1,813,357*
Additions	180,679	-	**180,679**	*122,042*
Disposals	(177,199)	(4,702)	**(181,901)**	*(122,885)*
Revaluations	(56,371)	-	**(56,371)**	*(83,789)*
Total 2026	1,656,528	14,602	**1,671,130**	*1,728,725*

9. Creditors: Amounts falling due within one year

	2026 £	*2025 £*
Accruals and deferred income	**2,740**	*2,866*

10. Statement of funds

Statement of funds - current year

	Balance at 1 April 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2026 £
Unrestricted funds					
General Funds	**246,370**	**61,078**	**(3,012)**	**-**	**304,436**
Endowment funds					
Endowment	**1,775,058**	**-**	**(746)**	**(56,371)**	**1,717,941**
Total of funds	**2,021,428**	**61,078**	**(3,758)**	**(56,371)**	**2,022,377**

The endowment fund is to be invested to generate investment income. The income generated from this investment is to be used to make grants to other charitable organisations on application.

Statement of funds - prior year

	Balance at 1 April 2024 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 31 March 2025 £*
Unrestricted funds					
General Funds	*218,921*	*61,643*	*(34,194)*	*-*	*246,370*
Endowment funds					
Endowment	*1,859,604*	*-*	*(757)*	*(83,789)*	*1,775,058*
Total of funds	*2,078,525*	*61,643*	*(34,951)*	*(83,789)*	*2,021,428*

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2026 £	Unrestricted funds 2026 £	Total funds 2026 £
Fixed asset investments	1,671,130	-	**1,671,130**
Current assets	46,811	307,176	**353,987**
Creditors due within one year	-	(2,740)	**(2,740)**
Total	1,717,941	304,436	**2,022,377**

Analysis of net assets between funds - prior year

	Endowment funds 2025 £	*Unrestricted funds 2025 £*	*Total funds 2025 £*
Fixed asset investments	*1,728,725*	*-*	*1,728,725*
Current assets	*46,333*	*249,236*	*295,569*
Creditors due within one year	*-*	*(2,866)*	*(2,866)*
Total	*1,775,058*	*246,370*	*2,021,428*

12. Related party transactions

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