REGISTERED CHARITY NUMBER: 1154892

THE TRILLIUM TRUST UK

TRUSTEES' REPORT AND AUDITED FINANCIAL STATEMENTS
PERIOD ENDED 31 MARCH 2026

THE TRILLIUM TRUST UK

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PERIOD ENDED 31 MARCH 2026

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THE TRILLIUM TRUST UK

CHARITY INFORMATION

CHARITY NUMBER	1154892
TRUSTEES	Paul Read Harry Read Maximilian Read Felicity Smith
CHIEF INVESTMENT OFFICER	Paul Read
PRINCIPAL ADDRESS	19 Montague Road Richmond Surrey TW10 6QW
AUDITORS	Moore Green 22 Friars Street Sudbury Suffolk CO10 2AA
BANKERS	Metro Bank One Southampton Row London WC1B 5HA
STOCKBROKER	Killik & Co 2a Downshire Hill Hampstead London NW3 1NR
CUSTODIAN	Platform Securities LLP Kildare House 3 Dorset Rise London EC4Y 8EN

THE TRILLIUM TRUST UK

REPORT OF THE TRUSTEES
PERIOD ENDED 31 MARCH 2026

The trustees present their report and accounts for the period ended 31 March 2026.

Structure, Governance and Management

The charity was established by a charitable trust deed on 16 September 2013, with 3 initial trustees, Paul Read, Harry Read and Felicity Smith. Trustees meet as required to discuss the charity, but at least twice a year, and Paul Read and Felicity Smith run the day-to-day activities of the charity.

Trustees may serve indefinitely, but must be re-appointed every 2 years by a resolution of the trustees. New trustees will be co-opted by existing trustees having regard to the skills, knowledge and experience required for the effective running of the charity. Maximilian Read was elected a Trustee on September 25, 2016.

All trustees are advised of their responsibilities under charity law.

Related Parties

None of the Trustees (or any persons connected with them) received any remuneration or benefits during the year. The charity has not met any individual expenses incurred by trustees for services provided to the charity during the year.

Risk Factors

Trustees make regular reviews of the risks which the charity faces, the most significant of which is a reduction in the value of investments. To this end, while the Trust's investment policy is to hold a diversified global portfolio of investments, the Chief Investment Officer has established a list of investment risk restrictions that must be adhered to. These restrictions are established by the trustees and are subject to annual and if necessary extraordinary review and amendment by the trustees.

Objectives and Public Benefits of the Charity

The charity's objects are focused on the advancement of the education and health of persons of any age, anywhere in the world. At present the trustees have chosen to support health projects and the education of children in the developing world, in particular in Zambia, and social welfare in the UK (particularly homelessness, work with prisoners, and vulnerable youths).

This is achieved by making grants to UK charities operating in these fields.

Under the terms of the trust deed, the trustees must apply the income of the charity to furthering its objects. Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

THE TRILLIUM TRUST UK

REPORT OF THE TRUSTEES (CONTINUED)
PERIOD ENDED 31 MARCH 2026

Review of Activities

The charity was fully funded and the Chief Investment Officer continued to manage the endowment in line with the Investment Policy agreed with Trustees.

The investment policy of the Trust is to construct a portfolio, within established risk guidelines, that seeks to maximize the probability of achieving returns that preserve the real long-term value of the Trust's assets while providing funds to meet the Trust's aspirations to support UK charities sharing its objectives.

Grants of £264,407 were made during the year.

The Trust has no employees and therefore no employee costs were incurred during the year.

Financial Review

The Trust had Investment Income of £327,211 and accountancy and investment fees of £7,740 during the year. The net current assets at year end amounted to £6,586,833.

Reserves

The Trillium Trust's policy on reserves is to keep these relatively constant and to make donations, as far as possible, out of incoming resources. The endowment reserves amounted to £5,828,506 and the unrestricted reserves to £758,327, at 31 March 2026.

Felicity Smith
Trustee

THE TRILLIUM TRUST UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES
PERIOD ENDED 31 MARCH 2026

Under the Charities Act 2011, the Trustees are required to:

(i) keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity;

(ii) prepare financial statements for each financial year which give a true and fair view of the state of the Charity's affairs and of its surplus or deficit for the year, and comply with the regulations made by the Secretary of State.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgments 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 whether the financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting by Charities, issued by the Charity Commission; and
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the Charity will not continue in operation.

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE TRILLIUM TRUST UK FOR THE PERIOD ENDED 31 MARCH 2026

Opinion

We have audited the financial statements of The Trillium Trust (the 'charity') for the period ended 31 March 2026 which comprise Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2026, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our

auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement [set out on page 4], the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of regularities, including fraud and non-compliance with laws and regulations, our procedures included obtaining an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which they operate. We determined that the most significant laws and regulations were the Charities Act 2011.

We assessed and concluded that the charity's key areas were in relation to investment income and valuation. Specific audit tests were undertaken to review this.

We assessed the susceptibility the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures by the engagement team included identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud; understand how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process; challenging assumptions and judgements made by management in its significant accounting estimates; identifying and testing unusual value entries, in particular any entries posted with unusual account combinations; and assessing the extent of compliance with laws and regulations. The size of the charity and value of transactions indicated a low level of material risk.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Moore Green
Statutory Auditor
22 Friars Street
Sudbury
Suffolk
CO10 2AA

Date: 27 October 2026

Moore Green is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

THE TRILLIUM TRUST UK

STATEMENT OF FINANCIAL ACTIVITIES
PERIOD ENDED 31 MARCH 2026

	Notes	£ Unrestricted	£ Endowment	2026 £ Total	2025 £
INCOMING RESOURCES					
Investment income	2	327,211	-	327,211	300,709
TOTAL INCOMING RESOURCES		**327,211**	**-**	**327,211**	**300,709**
RESOURCES EXPENDED					
Direct charitable expenditure	3	264,407	-	264,407	222,827
Indirect expenditure:					
Administration expenses	4	6,000	1,740	7,740	7,664
TOTAL RESOURCES EXPENDED		270,407	**1,740**	**272,147**	**230,491**
NET (OUTGOING)/INCOMING RESOURCES		56,804	(1,740)	55,064	70,218
Other gains and losses:					
Realised profit/(loss) on investments	5	-	(6,038)	(6,038)	(11,319)
Unrealised (loss)/gain on investments	5	-	323,263	323,263	(93,603)
Unrealised (loss)/gain on FX		-	1,703	1,703	(191)
NET MOVEMENT IN FUNDS		**56,804**	**317,188**	**373,992**	**(34,895)**
AS AT 5 APRIL 2025		**701,523**	**5,511,318**	**6,212,841**	**6,247,736**
AS AT 31 MARCH 2026 (page 10)		**758,327**	**5,828,506**	**6,586,833**	**6,212,841**

Notes

1. Incoming/outgoing resources and movements in reserves arise from continuing operations.
2. Total gains or losses recognised for the current and preceding financial year are detailed above.

THE TRILLIUM TRUST UK

BALANCE SHEET
AS AT 31 MARCH 2026

	Notes			2026	2025
		£ Unrestricted	£ Endowment	£ Total	£
INVESTMENTS	5	-	6,239,842	6,239,842	5,524,680
CURRENT ASSETS					
Accrued Income		68,271	-	68,271	51,030
Cash at bank and in hand		695,056	(411,336)	283,720	642,131
CREDITORS: amounts falling due within one year	6	(5,000)	-	(5,000)	(5,000)
NET CURRENT ASSETS		**758,327**	**5,828,506**	**6,586,833**	**6,212,841**
FUNDS					
Unrestricted income fund (Page 14)	8	758,327	-	758,327	701,523
Endowment fund (Page 14)	8	-	5,828,506	5,828,506	5,511,318
		758,327	**5,828,506**	**6,586,833**	**6,212,841**

These Financial Statements were approved by the Trustees on 27 October 2026.....

Felicity Smith
Trustee

THE TRILLIUM TRUST UK
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 MARCH 2026

1 ACCOUNTING POLICIES

Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Accounting period

The trustees have altered the charity's accounting reference date from 5 April to 31 March to align with the standard calendar month-end. Consequently, the current financial statements have been prepared for a shortened period of 360 days from 6 April 2025 to 31 March 2026, and the comparative figures for the previous period are not entirely comparable."

Investment income

Dividends and bank interest are recognised by reference to the date of payment. Fixed interest income is recognised on an accruals basis.

Investments

Investments are stated at market value. Any unrealised gains or losses are included in the Statement of Financial Activities. Only when an investment is wholly sold is the gain or loss shown as realised.

Accumulated Funds

The Unrestricted Fund represents accumulated annual surplus of income whilst The Endowment Fund is the charity's permanent endowment fund, against which certain costs, notably the stockbroker's fees and global custody charges, can be charged.

Grants payable

The Unrestricted Fund is only available for the general purposes of the charity as set out in the governing document but because the Trustees are free to use this fund for any of the charity's purposes and in accordance with SORP 2015 (FRS 102) it is designated as unrestricted.

THE TRILLIUM TRUST UK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
PERIOD ENDED 31 MARCH 2026

1 ACCOUNTING POLICIES CONTINUED

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities

2 INVESTMENT INCOME

	2026	2025
	£	£
Dividends	63,882	74,838
Fixed Income Interest	252,540	219,267
Other interest received	10,789	6,604
Total	327,211	300,709

All dividend income is from listed investments or registered unit trusts.

3 DIRECT CHARITABLE EXPENDITURE

	2026	2025
	£	£
Grant to Build-It International	149,407	100,000
Grant to Camfed International Zambia	-	21,667
Grant to Fulham Football Club Foundation	10,000	10,000
Grant to Spear Caf Bank Ltd	-	10,000
Grant to Royal National Children	20,000	20,000
Grant to Maggie Keswicj Kencks Cancer Caring	20,000	20,000
Grant to St Mungo's Hostel	-	20,000
Grant to Water Aid	-	21,160
Grant to Young Enterprise	20,000	
Grant to Tall Ships Youth Trust	20,000	
Grant to St Giles Trust	20,000	
Grant to Gorlin Syndrome Group	5,000	
Total Grants made this year	264,407	222,827

THE TRILLIUM TRUST UK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
PERIOD ENDED 31 MARCH 2026

4 ADMINISTRATION EXPENSES

	2026 £	2025 £
Unrestricted		
Faster Payment Fee	-	-
Audit & accountancy fees	6,000	5,480
	6,000	5,480
Endowment		
Global custody charges	1,740	2,184
	1,740	2,184

5 INVESTMENTS

	Fixed Income Securities £	Equity Investments £	Total 2026 £	Total 2025 £
Market Value at 5 April 2025	3,410,014	2,114,666	5,524,680	6,072,552
Purchases (including equalisations)	1,169,473	238,274	1,407,747	598,646
Sales (including redemptions)	(1,002,621)	(7,189)	(1,009,810)	(1,041,596)
Realised Gain/(Loss)	(7,960)	1,922	(6,038)	(11,319)
Unrealised Gain/(Loss)	45,398	277,865	323,263	(93,603)
Market Value at 31 March 2026	3,614,304	2,625,538	6,239,842	5,524,680
Original Cost	3,679,598	1,988,637	5,668,235	6,108,129

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Expenses Accrued	5,000	5,000

7 TRUSTEES

None of the Trustees received any remuneration for their services, nor had expenses reimbursed

THE TRILLIUM TRUST UK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
PERIOD ENDED 31 MARCH 2026

8 RECONCILIATION OF FUNDS

	Unrestricted Fund £	Endowment Fund £	2026 Total £	2025 Total £
6 April 2025	701,523	5,511,318	6,212,841	6,247,736
Net (outgoing)/incoming resources (page 9)	56,804	(1,740)	55,064	70,218
Realised profit/(loss) on disposal of investments	-	(6,038)	(6,038)	(11,319)
Unrealised Gains/(losses) on investments	-	323,263	323,263	(93,603)
Unrealised gain/(loss)on FX	-	1,703	1,703	(191)
31 March 2026	758,327	5,828,506	6,586,833	6,212,841