MONTIER CHARITABLE TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2025

Registered Charity Number

1164268

MONTIER CHARITABLE TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025

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MONTIER CHARITABLE TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
YEAR ENDED 31 DECEMBER 2025

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name	Montier Charitable Trust
Charity Number	1164268
Address	5 Mayfield Avenue London W4 1PN
Trustees	Ann Montier (Chairperson) Marcus Ware Alexandre Montier Caroline de Rougemont (Secretary) Emily Harrison-Topham Charles Montier
Bank	Coutts & Co 440 Strand London WC2R 0QS
Investment manager	Brewin Dolphin 12 Smithfield Street London EC1A 9BD
Independent examiner	Sandra Morrell FCCA Edmund Carr LLP 146 New London Road Chelmsford Essex CM2 0AW

OBJECTIVES AND ACTIVITIES

The Trust's object is to make grants and donations to UK and international charities for charitable purposes that are for the public benefit.

The Trust's objectives are achieved by charitable donations to help charities to obtain sufficient funding to carry out specific charitable projects or purposes, which benefit sections of the public both nationally and internationally.

The Trustees are particularly keen to support smaller charities which are not already well funded. The Trust generally provides grants of between £5,000 and £20,000, on a one-off basis or as a rolling annual grant of up to five years provided that acceptable feedback is obtained.

Public Benefit Statement

The Trustees consider that donations to other registered Charities are for the Public Benefit. The Trustees confirm that they have paid due regard to the Charity Commission guidance on Public Benefit during the period.

ACHIEVEMENTS AND PERFORMANCE

The charity awarded grants to 14 charities totalling £126,000 in 2025, as follows:

- Switchback - £5,000
- The Childhood Trust - £15,000
- Future Talent - £10,000
- Mission Enfance - £10,000
- West London Welcome - £10,000
- School Home Support - £10,000
- The Listening Place - £10,000
- The Cure Parkinson's Trust - £10,000
- Microloan Foundation - £10,000
- Jamie's Farm - £10,000
- The Upper Room - £5,000
- Prison Reform Trust - £10,000
- MCC Foundation - £10,000
- Motor Neurone Disease Association - £1,000

The Trust's investment objective is to create income and capital gain and to make yearly donations up to an amount equivalent to 5% of the Trust's total capital. Today the Trust's assets are diversified through investment in mostly equities and retention of cash.

FINANCIAL REVIEW AND RESERVES POLICY

The Trustees do not have a policy to maintain any reserves, as the charity is purely grant-making and does not have any overheads. Furthermore, the aim is for the grants to be made largely out of capital gain and income.

PLANS FOR FUTURE PERIODS

The Trust plans to continue to optimise its capital gains and income growth and in the following year distribute approximately 5% of its total capital by way of grants and donations to other registered charities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Montier Charitable Trust is an unincorporated trust governed by a Trust Deed. It operates independently of any other charities.

Decisions are made by a majority of Trustees in attendance at a Trustees' meeting, which occur two to three times a year. The charity is a family trust and recently constituted, so there are no plans to recruit new trustees. Each Trustee has been given a copy of the Charity Commission publication CC3 – 'The Essential Trustee'.

The Trustees have evaluated the major risks to which the Trust is exposed. The Trustees consider that the most significant risk is a long-term underperformance of its investment portfolio which would impact the ability to make donations in the future.

Approved by the Trustees on 15 October 2026 and signed on their behalf by:

Ann Montier

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Ann Montier

Chair of Trustees

MONTIER CHARITABLE TRUST

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

YEAR ENDED 31 DECEMBER 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025, which are set out on pages 5 to 10.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 charity 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 applicable 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.

Sandra Morrell

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Sandra Morrell FCCA

Edmund Carr LLP
146 New London Road
Chelmsford
CM2 0AW

20 October 2026

MONTIER CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2025

		Total Funds 2025	Total Funds 2024
		£	£
INCOME from:			
Investment income		87,692	89,081
TOTAL INCOME		87,692	89,081
EXPENDITURE on:			
Raising funds: investment manager fees		20,680	19,772
Charitable activities	**2**	128,572	138,168
TOTAL EXPENDITURE		149,252	157,940
Net expenditure before gains on investments		(61,560)	(68,859)
Net gains on investments		284,976	199,421
NET INCOME/NET MOVEMENT IN FUNDS		223,416	130,562
RECONCILIATION OF FUNDS			
Total funds brought forward		3,288,810	3,158,248
Total funds carried forward		3,512,226	3,288,810

The charity has no recognised gains or losses other than the results for the period as set out above.

All funds of the charity are unrestricted

The notes on pages 7 to 10 form part of these financial statements.

MONTIER CHARITABLE TRUST

BALANCE SHEET

AT 31 DECEMBER 2025

	Note	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Investments	**7**		3,364,429		3,185,514
CURRENT ASSETS					
Debtors	**8**	1,184		1,968	
Cash at bank and in hand	**9**	158,633		103,596	
		159,817		105,564	
CREDITORS: Amounts falling due within one year	**10**	12,020		2,268	
NET CURRENT ASSETS			147,797		103,296
NET ASSETS			3,512,226		3,288,810
FUNDS OF THE CHARITY					
Unrestricted funds			3,512,226		3,288,810
TOTAL CHARITY FUNDS			3,512,226		3,288,810

The financial statements on pages 5 to 10 were approved by the trustees on 15 October 2026 And signed on their behalf by:

Ann Montier

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Ann Montier
Chair of Trustees

The notes on pages 7 to 10 form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), 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 (Charities SORP FRS102) and the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with FRS102 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation
Montier Charitable Trust is a charity and meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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

Income
Donations are recognised on a receivable basis when receipt is probable and the amount can be reliably measured. Gift aid from the donor is included in income when there is a valid declaration from the donor. Dividends and interest from investments is included in income when receivable.

Expenditure
All expenditure is accounted for on an accruals basis and includes VAT as the charity is not VAT registered. One-off grants and the first year of rolling grants are recognised as expenditure when the award has been communicated to the beneficiary. Future payments under rolling grants are disclosed as commitments in Note 12 but are not provided for as these payments are subject to review on a rolling basis. Governance costs are associated with the governance arrangements of the charity. Costs incurred in the management of investments are recognised as expenditure under Raising Funds.

Investments
Investments are stated at market value. Realised gains and losses on disposals and unrealised gains or losses when the investments are revalued at the period end are reflected in the Statement of Financial Activities.

Debtors and Creditors
Accrued income relates to dividends pending but not paid at the end of the period. Creditors are normally recognised at their settlement amount.

Fund accounting
All funds held by the charity are unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

2. EXPENDITURE ON CHARITABLE ACTIVITIES

	2025 £	2024 £
Charitable grants awarded (note 4)	126,000	135,000
Governance and support costs	2,572	3,168
	128,572	138,168

3. ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

	2025 £	2024 £
Independent examiner fee	1,200	1,200
Preparation of the financial statements	472	1,068
Fees payable to Independent Examiner	1,672	2,268
Bank fees	900	900
	2,572	3,168

4. GRANT MAKING

Analysis of grants by activity

	2025 £	2024 £
Education and Sport	40,000	50,000
Humanitarian/Relief of Poverty	45,000	45,000
Medical Research	11,000	10,000
Mental Health	10,000	10,000
Prisoner Rehabilitation	15,000	15,000
Poverty and Homelessness	5,000	5,000
	126,000	135,000

5. TRUSTEES' REMUNERATION

None of the trustees or persons connected with them received any remuneration for their services.
None of the trustees were reimbursed expenses incurred when acting on behalf of the charity during the period.

6. TAXATION

As the Trust is a charity, it is therefore exempt from taxation - other than VAT, which is included in the relevant costs in the Statement of Financial Activities - to the extent that any income and gains are applied to its charitable objectives.

7. INVESTMENTS

	Listed Investments	
	2025	2024
	£	£
Market value as at 1 January 2025	3,185,514	2,962,450
Additions	733,198	801,673
Disposals at market value	(841,265)	(778,029)
Revaluation	286,982	199,420
Market value as at 31 December 2025	3,364,429	3,185,514

All investments are managed by Brewin and Dolphin.
Cash balances held by the investment manager are included in cash at bank.

8. DEBTORS

	2025	2024
	£	£
Accrued income	1,184	1,968
	1,184	1,968

9. CASH AT BANK AND IN HAND

	2025	2024
	£	£
Cash balances held by investment manager	42,020	18,163
Cash at bank	116,613	85,433
	158,633	103,596

10. CREDITORS: Amounts falling due within one year

	2025	2024
	£	£
Accruals	2,020	2,268
Grants payable	10,000	-
	12,020	2,268

11. RELATED PARTY TRANSACTIONS

There were no related party transactions in 2025 or 2024.

12. COMMITMENTS

At 31 December 2025 the total amount of other financial commitments not provided in the financial statements (for rolling grants subject to annual review) was £80,000, of which £40,000 were payable within one year.