CHARITY REGISTRATION NUMBER: 1183765

Aquila Family Charitable Trust CIO

Financial Statements

For the year ended
31 March 2026

Aquila Family Charitable Trust CIO

Financial Statements

Year ended 31 March 2026

	Page
Trustees' annual report	**1**
Independent auditor's report to the trustees	**4**
Statement of financial activities	**6**
Statement of financial position	**7**
Notes to the financial statements	**8**

Aquila Family Charitable Trust CIO

Trustees' Annual Report

Year ended 31 March 2026

The trustees present their report and the financial statements of the charity for the year ended 31 March 2026.

Reference and administrative details

Registered charity name	Aquila Family Charitable Trust CIO
Charity registration number	1183765
Principal office	PO Box 6050 Bath BA1 0GT
The trustees	N R Harris T J Harris J M Harris O G Harris
Auditor	Gibson Booth Chartered Accountants & Statutory Auditors New Court Abbey Road North Shepley Huddersfield HD8 8BJ
Bankers	CAF Bank 25 Kings Hill Avenue West Malling Kent ME19 4JQ
Solicitors	Max Wiley & Co Solicitors 28 Great Melton Road Hethersett Norwich Norfolk United Kingdom NR9 3AB
Investment advisers	Cazenove Capital 1 London Wall Place London United Kingdom EC2Y 5AU

Structure, governance and management
The charity was registered as a Charitable Incorporated Organisation (CIO) with the Charity Commission on 6 June 2019.

Trustee induction and training
Trustees are appointed by the existing trustees after due identification and selection. New trustees are briefed on their legal obligations under charity law, the constitution of the CIO, the committee decision making processes and anticipated future financial performance of the charity.

Organisation structure
The Board of Trustees, which must have a minimum number of 2 members, administers the charity. Governance is exercised and decisions are executed by the trustees. There are no employees nor volunteers.

Objectives and activities
The objects of the charity are to advance such charitable purposes, according to the law of England and Wales as the Trustees see fit from time to time, and anywhere in the world, and in each case for the public benefit and in accordance with Christian principles, in particular but not limited to:

- relieving poverty;

- advancing education and health; and

- promoting activities aimed at conservation, protection and improvement of the physical and natural environment.

The income and property of the CIO must be applied solely towards the promotion of the objects.

The trustees have considered the Charity Commission's general guidance on public benefit.

Vision and mission
The trustees have agreed the following vision and mission for the charity. The vision is to see ‘A world where every person can flourish, free from cycles of disadvantage, supported by strong organisations that value lived experience and create lasting change.’ The mission statement is that 'We work to free people from cycles of disadvantage, uplift the marginalised and nurture lasting transformation. Guided by our faith, we strengthen organisations by building long-term trust-based relationships that amplify lived experience and advance a more just and hopeful future.' These statements are underpinned by strategic pillars which shape the charity’s approach to grant-making.

Achievements and performance
The charity makes grants to charities and individuals who meet the Trust's objectives, in particular but not limited to relieving poverty, advancing education and health, and promoting activities aimed at conservation, protection and improvement of the physical and natural environment. The charity does not accept unsolicited applications. During the year the trustees met on a regular basis to discuss potential grantees and held meetings with organisations being considered for grants. Interim and end of grant reports are required from all supported charities and reviewed by the trustees. The charity made 11 grants during the financial year, totalling £330,000. The trustees were pleased to be able to support charities carrying out such a range of important work.

Financial review
In the financial year 2025-2026 the charity received donations of shares with a value of £138,072 (2025: £nil). At the end of the year (31 March 2026), after grants and expenses, the charity's net assets were valued at £7,097,454. Net assets at the end of the previous year (31 March 2025) were valued at £6,982,077. Given the charity expects to be making donations over the medium term, the trustees agreed to make some longer term investments that were both responsible and sustainable, with an appropriate balance of risk and reward.

Reserves policy
The current reserve policy of the trustees is to maintain reserves sufficient to cover ongoing expenses and anticipated multi-year grants.

Investment policy
The trustees can make investments as they see fit, with a focus on socially responsible investing. The trustees' investment policy reflects a willingness to make donations from capital as well as income and their fund management approach is designed to facilitate this.

Risk management
The Trustees will ensure that the assets are applied correctly by ensuring that grants are made in accordance with the charity's objects and grant-making policy.

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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.

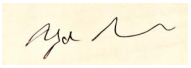
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

08 Sep 2026

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:



N R Harris
Trustee

Opinion
We have audited the financial statements of Aquila Family Charitable Trust CIO (the 'charity') for the year ended 31 March 2026 which comprise the statement of financial activities, statement of financial position and the related notes, 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 FRS 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, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 twelve 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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
Based on our understanding of the charity and the charity sector, we identified that the principal risks of non-compliance with law and regulations related to the Charities Act 2011, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and the audit procedures performed included:

- discussions with management including consideration of known or suspected instances of non-compliance with laws, regulation and fraud;
- challenging assumptions and judgements made by management in their significant accounting estimates;
- testing of non-purchase and sales ledger bank transactions;
- testing of purchase invoice authorisations.

Because of the inherent limitations of an audit, there is a risk that we will fail to detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a 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.

Use of our report
This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members 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 the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

ARJ Russell

Alistair Russell FCA (Senior Statutory Auditor)

For and on behalf of
Gibson Booth
Chartered Accountants & Statutory Auditors
New Court
Abbey Road North
Shepley
Huddersfield
HD8 8BJ

14 Sep 2026

Aquila Family Charitable Trust CIO

Statement of Financial Activities

Year ended 31 March 2026

	Note	2026 Unrestricted funds £	2026 Total funds £	2025 Total funds £
Income and endowments				
Donations and legacies	**4**	138,072	138,072	–
Investment income	**5**	245,507	245,507	273,236
Total income		383,579	383,579	273,236
Expenditure				
Expenditure on charitable activities	**6,7**	(349,400)	(349,400)	(424,230)
Total expenditure		(349,400)	(349,400)	(424,230)
Net gains/(losses) on investments	**9**	81,198	81,198	(165,647)
Net income/(expenditure) and net movement in funds		115,377	115,377	(316,641)
Reconciliation of funds				
Total funds brought forward		6,982,077	6,982,077	7,298,718
Total funds carried forward		7,097,454	7,097,454	6,982,077

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 11 form part of these financial statements.

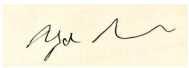
Aquila Family Charitable Trust CIO

Statement of Financial Position

31 March 2026

	Note	2026 £	2025 £
Fixed assets			
Investments	**12**	5,904,566	5,033,577
Current assets			
Debtors	**13**	10,764	11,655
Cash at bank and in hand		1,185,364	1,939,965
		1,196,128	1,951,620
Creditors: amounts falling due within one year	**14**	3,240	3,120
Net current assets		1,192,888	1,948,500
Total assets less current liabilities		7,097,454	6,982,077
Net assets		7,097,454	6,982,077
Funds of the charity			
Unrestricted funds		7,097,454	6,982,077
Total charity funds	**15**	7,097,454	6,982,077

These financial statements were approved by the board of trustees and authorised for issue on 08 Sep 2026, and are signed on behalf of the board by:



N R Harris
Trustee

The notes on pages 8 to 11 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is incorporated. The address of the principal office is PO Box 6050, Bath, BA1 0GT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation
The financial statements have been prepared on a going concern basis and under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £. The significant accounting policies consistently applied in the preparation of these financial statements are set out below.

Going concern
There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty
The preparation of the financial statements did not require management to make any significant judgements, estimates or assumptions.

Incoming resources
All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended
Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Investments
Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Financial instruments
A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2026 £	Unrestricted Funds £	Total Funds 2025 £
Donations				
Donations	138,072	138,072	–	–

5. Investment income

	Unrestricted Funds 2026 £	Total Funds 2026 £	Unrestricted Funds 2025 £	Total Funds 2025 £
Other interest receivable	69,674	69,674	85,923	85,923
Dividends received	175,833	175,833	187,313	187,313
	245,507	245,507	273,236	273,236

6. Expenditure on charitable activities by fund type

	Unrestricted Funds 2026 £	Total Funds 2026 £	Unrestricted Funds 2025 £	Total Funds 2025 £
Donations paid	330,000	330,000	405,000	405,000
Support costs	19,400	19,400	19,230	19,230
	349,400	349,400	424,230	424,230

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2026 £	Total funds 2025 £
Donations paid	330,000	–	330,000	405,000
Governance costs	–	19,400	19,400	19,230
	330,000	19,400	349,400	424,230

8. Analysis of grants

The charity undertakes its charitable activities through making donations and awarded donations to the following institutions during the year:

	2026 £	2025 £
Grants to institutions		
Cheshire Without Abuse	–	50,000
Christians Against Poverty	–	25,000
Edify Prescott	–	25,000
Groundswell UK	25,000	25,000
Jigsaw 4 U	30,000	30,000
Lamb Health	–	35,000
Learn to Love to Read	30,000	25,000
Medair	25,000	25,000
Off the Record	40,000	–
One 25	40,000	40,000
Open Doors	15,000	–
Regenerate	50,000	50,000
St Michael's and St Stephen's Wandsworth with Ackroydon Community Church	20,000	20,000
We Stand	30,000	30,000
World Land Trust	25,000	25,000
Total grants	330,000	405,000

9. Net gains/(losses) on investments

	Unrestricted Funds 2026 £	Total Funds 2026 £	Unrestricted Funds 2025 £	Total Funds 2025 £
(Losses)/gains on listed investments	81,198	81,198	(165,647)	(165,647)

10. Auditors remuneration

	2026 £	2025 £
Fees payable for the audit of the financial statements	3,240	3,120

11. Trustee remuneration and expenses

No trustees received any remuneration during the year.

12. Investments

	Quoted investments £
Cost or valuation	
At 1 April 2025	5,033,577
Additions	1,244,080
Disposals	(454,289)
Fair value movements	81,198
At 31 March 2026	5,904,566
Impairment	
At 1 April 2025 and 31 March 2026	–
Carrying amount	
At 31 March 2026	5,904,566
At 31 March 2025	5,033,577

All investments shown above are held at valuation.

13. Debtors

	2026 £	2025 £
Prepayments and accrued income	10,764	11,655

14. Creditors: amounts falling due within one year

	2026 £	2025 £
Accruals and deferred income	3,240	3,120

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2025	Income	Expenditure	Gains and losses	At 31 March 2026
	£	£	£	£	£
General funds	6,982,077	383,579	(349,400)	81,198	7,097,454

	At 1 April 2024	Income	Expenditure	Gains and losses	At 31 March 2025
	£	£	£	£	£
General funds	7,298,718	273,236	(424,230)	(165,647)	6,982,077

16. Analysis of net assets between funds

	Unrestricted Funds 2026	Total Funds 2026
	£	£
Investments	5,904,566	5,904,566
Current assets	1,196,128	1,196,128
Creditors less than 1 year	(3,240)	(3,240)
Net assets	7,097,454	7,097,454

	Unrestricted Funds 2025	Total Funds 2025
	£	£
Investments	5,033,577	5,033,577
Current assets	1,951,620	1,951,620
Creditors less than 1 year	(3,120)	(3,120)
Net assets	6,982,077	6,982,077

17. Related parties

During the year the trustees gifted shares to the Charity, without conditions, at a market value of £138,072 (2025: £nil).

Signable

Issuer	Gibson Booth
Document generated	Mon, 7th Sep 2026 16:19:20 BST
Document fingerprint	1b511cd15b0d237609eb795720d3e713

Parties involved with this document

Document processed	Party + Fingerprint
Tue, 8th Sep 2026 10:50:52 BST	Nigel Harris - Signer (32ae27c62df99bc2c76cfb93de3c81a2)
Mon, 14th Sep 2026 7:58:38 BST	Alistair Russell - Signer (91e0af939d343aa0e0fbfbb0f44f3371)

Audit history log

Date	Action
Mon, 7th Sep 2026 16:19:20 BST	Envelope generated with fingerprint 5ba4930349622a845fa2a35a6b836b2f by sara@gibson-booth.co.uk (164.39.151.253)
Mon, 7th Sep 2026 16:19:20 BST	Document generated with fingerprint 1b511cd15b0d237609eb795720d3e713 (164.39.151.253)
Mon, 7th Sep 2026 16:19:20 BST	Document generated with fingerprint 4d015f5d606fa7e6ee0aac8851f674e2 (164.39.151.253)
Mon, 7th Sep 2026 16:20:16 BST	Nigel Harris has been assigned to this envelope. (164.39.151.253)
Mon, 7th Sep 2026 16:20:16 BST	Gibson Booth has been assigned to this envelope. (164.39.151.253)
Mon, 7th Sep 2026 16:23:18 BST	Sent the envelope to Nigel Harris (harrises@btinternet.com) for signing (164.39.151.253)
Mon, 7th Sep 2026 16:23:18 BST	Document emailed to harrises@btinternet.com
Mon, 7th Sep 2026 16:29:55 BST	Nigel Harris opened the document email. (194.169.155.103)
Mon, 7th Sep 2026 16:29:59 BST	Nigel Harris viewed the envelope (194.169.155.103)
Tue, 8th Sep 2026 8:42:02 BST	Nigel Harris opened the document email. (194.169.155.103)
Tue, 8th Sep 2026 9:53:18 BST	Nigel Harris opened the document email. (194.169.155.103)
Tue, 8th Sep 2026 9:53:22 BST	Nigel Harris viewed the envelope (194.169.155.103)
Tue, 8th Sep 2026 10:45:46 BST	Nigel Harris opened the document email. (194.169.155.103)
Tue, 8th Sep 2026 10:45:50 BST	Nigel Harris viewed the envelope (194.169.155.103)
Tue, 8th Sep 2026 10:50:53 BST	Nigel Harris signed the envelope (194.169.155.103)
Tue, 8th Sep 2026 10:50:53 BST	Sent the envelope to Alistair Russell (alistair@gibson-booth.co.uk) for signing (194.169.155.103)
Tue, 8th Sep 2026 10:50:53 BST	Document emailed to alistair@gibson-booth.co.uk

Wed, 9th Sep 2026 16:20:40 BST	Document emailed to alistair@gibson-booth.co.uk
Fri, 11th Sep 2026 16:26:31 BST	Document emailed to alistair@gibson-booth.co.uk
Sun, 13th Sep 2026 14:37:57 BST	Alistair Russell opened the document email. (146.198.26.248)
Sun, 13th Sep 2026 14:37:57 BST	Alistair Russell opened the document email. (146.198.26.248)
Sun, 13th Sep 2026 16:27:04 BST	Document emailed to alistair@gibson-booth.co.uk
Mon, 14th Sep 2026 7:58:25 BST	Alistair Russell viewed the envelope (164.39.151.253)
Mon, 14th Sep 2026 7:58:38 BST	Alistair Russell signed the envelope (164.39.151.253)
Mon, 14th Sep 2026 7:58:39 BST	This envelope has been signed by all parties (164.39.151.253)
Mon, 14th Sep 2026 7:58:39 BST	Signed document confirmation emailed to harrises@btinternet.com (164.39.151.253)
Mon, 14th Sep 2026 7:58:39 BST	Signed document confirmation emailed to alistair@gibson-booth.co.uk (164.39.151.253)
Mon, 14th Sep 2026 7:58:39 BST	Signed document confirmation emails have been sent to all parties (164.39.151.253)