Charity registration number 1185308 (England and Wales)

DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Renata Gomes (Chair)	(Appointed 11 September 2025)
	Lt Col Timothy Clarke RAMS	
	Peter Corbett	
	Lucy Rhodes	
	Helen Carter	
	Thomas Francis	
	Mark Izatt	
	Hamish Byers	(Appointed 11 September 2025)
	Liam Atkins	(Appointed 11 September 2025)
	Matthew Faye OStJ MA	(Appointed 3 August 2026)
Charity number	1185308	
Principal address	Stanford Hall Stanford Hall Estate Stanford on Soar Loughborough LE12 5BL	
Independent examiner	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP	
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
Investment advisors	CCLA Investment Management COIF Charity Funds 80 Cheapside London EC2V 6DZ LGT Wealth Management 14 Cornhill London EC3V 3NR	

DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

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DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2026

Chair's Foreword

It is a privilege to introduce the DMRC Benevolent Fund Annual Report for 2025/26 and to reflect on a year that demonstrates what can be achieved through generosity, partnership and a shared commitment to those undergoing rehabilitation at DMRC.

As I do so for the first time as Chair of the Board of Trustees, I would particularly like to recognise and thank Major Matt Perkins, from whom I had the pleasure of taking over as Chair. Matt played a critical role in the evolution of the Charity, including leading it through an important period of organisational change and its transition to a CIO. His leadership, commitment and stewardship have helped provide the strong foundations upon which we continue to build. On behalf of the Board, and personally, I would like to thank Matt for his dedicated service to the Charity and its beneficiaries.

At the heart of the Fund are the people who give their time to make its work possible. During 2025/26, 43 volunteers contributed approximately 2,500 hours in support of the Charity. This is a remarkable contribution. It represents evenings, weekends, travel, fundraising, supporting events and above all, a willingness to give something of themselves for the benefit of others. On behalf of the Board of Trustees, our sincere thanks go to every volunteer for the part they have played.

Throughout the year, this collective effort has enabled patients to participate in an exceptional range of activities and experiences focused on maximising their rehabilitation goals and overall wellbeing. There have also been some very special occasions. Through our relationship with The Not Forgotten Association, beneficiaries were able to attend the Royal Garden Party at Buckingham Palace, while our relationship with the BBC provided the opportunity to experience the Strictly Come Dancing live show. While these occasions provide welcome enjoyment and respite from the intensity of rehabilitation; their value goes much further. They form an important part of a holistic approach to rehabilitation.

This is where the Charity makes a distinctive contribution. We do not replace the outstanding clinical rehabilitation delivered at DMRC; rather, we help create opportunities for patients to take what has been achieved through that rehabilitation and apply it in real-world environments. Rehabilitation is ultimately about the whole person, and these experiences play an important part in that journey.

None of this would be possible without the generosity of our supporters and partners. We are proud to maintain longstanding corporate and charity friendships, and since the relocation of DMRC in 2018 we have established and fostered many more relationships.

May I take this opportunity to thank my fellow Trustees and our small but mighty staff team for their commitment throughout the year. Much of what sustains a charity happens quietly behind the scenes, and I am grateful for the care, professionalism and dedication with which that responsibility is undertaken.

As we look ahead, our responsibility is both to respect what has been built and to continue its evolution. We will nurture our partnerships, value those who give their time and support, strengthen the Charity for the future, and ensure that our resources continue to be directed where they can make the greatest difference.

Above all, we will remain focused on the people at the centre of our purpose. Behind every activity, partnership and hour given is an opportunity to help someone take another step in their rehabilitation journey: from treatment and recovery towards confidence, independence and life beyond rehabilitation.

Renata Gomes

Renata Gomes
Chair of the Board of Trustees
Dated: 02/10/2026

DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2026

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

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)".

Objectives and activities

The objects of the CIO are:

a. the promotion of the efficiency of the armed forces of the Crown;

b. the advancement of health of military personnel currently under the care of the Defence Medical Rehabilitation Centre ("DMRC"); and

c. the relief of need of military personnel currently under the care of the DMRC;

by supporting the physical and psychological rehabilitation of patients of the DMRC, particularly but not exclusively by providing specialist medical equipment and opportunities for occupational, social and adventure activities.

The strategies employed to achieve the charity's aims and objectives and our major activities to achieve them are as described in the Chair's statement above.

The trustees have paid due regard to the public benefit guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Achievements and performance during the year to further the charity's purposes for the public benefit are stated in the Chair's statement above.

Public benefit Statement

The direct benefit that flows from Object (a) is the increased efficiency and effectiveness of the Defence Medical Services (DMS) in management and force generation of Service personnel, both via return to duty and discharge from the Armed Forces with improved quality of life for those who benefit from the work of the charity;

The public benefits that flow from object (b) are:

(a) an enhanced quality of rehabilitation to beneficiaries under the care of DMRC Stanford Hall at no extra cost to the UK Taxpayer through engagement with and participation in activities and events that improve rehabilitation potential physically, emotionally and holistically;
(b) increase opportunities to engage in new activities post injury and greater social cohesion;

The public benefits that flow from Object (c) are:

(a) an enhanced environment, leading to improved health outcomes and a better quality of life;
(b) raised awareness of issues facing management of Defence patients.

The chair and board of trustees do not believe that any harm has arisen from the benefits and that there has been no private benefit flowing from the Objects. The impact of the charity's activities are evaluated by the beneficiaries and through feedback from events.

Approach to fundraising activities

The Charity's approach to fundraising is aligned with the expected capital and operational running costs over the short and medium term. In 2025/26, the charity organised and took part in a wide range of activities designed to both raise funds and raise awareness of the charity's work and the needs of its beneficiaries. The charity also benefited from generous donations from organisations and the public and in total realised income of £364,346.

Financial review

On April 1st, 2025, the net assets of the charity were £2,684,944.

During the year 2025/26 the charity raised income of £364,346 and spent £231,843 on charitable activity, fundraising and administration costs. Details of some of the main activities can be seen on our website at www.dmrcbenfund.org.uk.

Fundraising continued to be challenging but we were fortunate to benefit from a large legacy of £247,652 in June 2025 and a number of smaller donations which sustained our revenue for the year and supported our continuing program of charitable activity.

Overall, we recorded an operating surplus of £132,503 for the year.

The performance of our investments was disappointing, especially towards the end of the year and we recorded an unrealized loss of £145,492.

Following the losses incurred at the end of the previous year, this led the trustees to consider very carefully whether we had the most appropriate investment advisers. Following a careful review and assessment process the trustees decided to switch from CCLA to LGT Wealth Management and this change is now underway. We are optimistic that this will lead to improved investment performance in the future.

Notwithstanding the above, it is worth noting that the investment performance did improve, along with markets, in April and May 2026 but this was too late to be recorded in the year end balance sheet.

Overall reserves fell by £12,989.

This still leaves an extremely healthy reserves position of £2.67 million as at March 31st 2026, which is an excellent basis for planning our future strategy including increased charitable activity.

Risk management

The trustees have a risk management strategy which comprises:

- An annual review of the principal risks and uncertainties that the charity faces
- The establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- The implementation of procedures designed to minimize or manage any potential impact on the charity should those risks materialise.

The trustees have identified that the biggest risk facing the charity is the risk of significantly increased demand for the charity's services due to increased patient numbers at DMRC as a result of the increased risk of military conflict around the world.

As a result, the trustees are in the process of developing a methodology to estimate the potential impact and probability of a range of potential scenarios. The results of the process will inform our reserves policy going forward.

Reserves policy
Reserves are required to help mitigate risks and cover timing differences between receipt of income and disbursement of expenditure.

Free reserves at as 31st March 2026 were £2,631,447.

The trustees believe that reserves should be held equal to 12 months of operating expenditure plus an amount equal to the value of any foreseeable medium term cash outflows, for example capital projects and new unfunded operational projects, which may from time to time be included in our medium to long term cash flow forecast.

As noted above, the risk of increased charitable activity due to military conflict is in the process of being evaluated and is expected to lead to an increase in the amount of reserves required. However, the trustees believe that the current level of reserves will still be in excess of the amount required and will enable the charity to deal with foreseeable levels of activity for the foreseeable future. These risks are however likely to have an impact on the level of reserves held in liquid funds and this is reflected in our investment policy below.

Investment policy
The trustees believe that funds that may be required to fund short term projects and to meet our reserves policy requirements should be held in cash accounts available at short notice and that funds above this level should be invested for the medium to long term with a view to optimizing the return without taking undue risk.

As noted above, the increased risks identified are expected to lead to a higher level of investments held in cash accounts available at short notice. The evaluation and implementation of this approach is expected to be implemented within the next few months.

Structure, governance and management
Defence Medical Rehabilitation Centre Benevolent Fund is a Charitable Incorporated Organisation incorporated in England and Wales on 19 September 2019.

The charity's governing document is its constitution which follows the Charity Commission guidelines for a Charitable Incorporated Organisation (Foundation Structure) who's only voting members are its trustees.

The Charity constitution details the roles, responsibilities, liabilities and constraints relevant to the Trustees, members and volunteers in the running of the charity.

The Charity comprises a Board of Trustees of no less than 3 and not more than 10 persons. The DMRC Stanford Hall Commanding Officer shall be considered a member of the board of Trustees (as ex-officio) for as long as they hold that office. Conditions for the Ex-Officio Trustee can be found in the Charity constitution.

The Charity trustees have a statutory obligation, under the Charities Act 2011, to have regard to the public benefit guidance when exercising any powers or duties to which the guidance is relevant. The trustee's decisions have the purpose of fulfilling the aims and objects of the Charity and delivering benefit, out with that provided by the public purse, to the patients and staff of DMRC Stanford Hall (the beneficiaries). The DMRC Benevolent fund provides public benefit in supporting the Armed forces and Staff of DMRC Stanford Hall, contributing to UK Defence and her interests, maximising the rehabilitation potential of those under the Units care and working with other Charites to support the needs of the beneficiaries.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr Renata Gomes (Chair)	(Appointed 11 September 2025)
Lt Col Timothy Clarke RAMS	
Peter Corbett	
Lucy Rhodes	
Helen Carter	
Craig Haslam (Deputy Chair)	(Retired 11 September 2025)
Thomas Francis	
Claire Myhill KHDS RAF	(Retired 31 August 2026)
Mark Izatt	

Hamish Byers	(Appointed 11 September 2025)
Liam Atkins	(Appointed 11 September 2025)
Maj Matthew Perkins RAMS (Chair)	(Retired 11 September 2025)
Matthew Faye OStJ MA	(Appointed 3 August 2026)

During the year a successful recruitment campaign resulted in the appointment of 3 new trustees , one of whom – Renata Gomes – is the new Chair. We also welcome the new Commanding Officer of DMRC to our trustee board and thank the departing CO for her significant contribution, including running the London Marathon. The formalities relating to these appointments are expected to be concluded shortly after the signing of the accounts and will be fully reported on our website and in next year's accounts.

The Trustees may delegate any of their powers or functions to one or more sub- committees or advisory panels consisting of such members of their body or the DMRC staff as they think fit.

Currently there are a number of sub-committees of the board which meet at regular intervals and submit a summary to the board meetings. The Trustees have delegated day to day running of the charity to a sub-group, which is known as "the Committee".

The Committee is the operational element of the Charity and comprises several DMRC Stanford Hall personnel in charity roles as voluntary secondary duties:

1. Operations manager (Chair)
2. Secretary
3. Events and Fundraising manager
4. Property manager
5. Treasurer
6. Independent member
7. SNCO member
8. Patient advocate

Appointment of Trustees
New Trustees may be appointed to the Board at any time by the Trustees. In selecting individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

There should be 1 ex-officio trustee and between 2 and 9 appointed trustees.

The Trustees may, by and from their number and from time to time, elect such officers (chair, secretary, treasurer) as they see fit.

All Trustees are appointed for a term of three years by a resolution passed at a properly convened meeting of the Trustees.

New trustees undergo an appropriate orientation process to brief them on their legal obligations under charity law and the Charity Commission guidance on public benefit, and inform them of the content of the Governing Document, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate training events where these will facilitate the undertaking of their role.

Related parties and co-operation with other organisations

The charity has developed a Memorandum of Understanding (MoU) with DMRC Stanford Hall, the military unit which it exists to support, and which employs some of the trustees, committee members and volunteers of the charity.

The charity also cooperates closely with a number of military and other charities.

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or the operations manager of the charity with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

Related party transactions, if any, are reported in the annual report.

The trustees' report was approved by the Board of Trustees.

...Renata Gomes

Dr Renata Gomes (Chair)
Trustee
Dated: ..02/10/2026

DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

I report to the trustees on my examination of the financial statements of Defence Medical Rehabilitation Centre Benevolent Fund (the charity) for the year ended 31 March 2026.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certifed Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Melvin Bailey FCCA DChA
for and on behalf of Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dated: 6 October 2026

DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

Current financial year

	Notes	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from:			
Donations and legacies	**2**	344,205	174,036
Other trading activities	**3**	10,175	7,750
Investments	**4**	9,966	6,847
Total income		364,346	188,633
Expenditure on:			
Raising funds	**5**	46,476	49,513
Charitable activities	**6**	185,367	157,522
Total expenditure		231,843	207,035
Operating surplus/(deficit)		132,503	(18,402)
Net gains/(losses) on investments	**10**	(145,492)	(40,797)
Net movement in funds		(12,989)	(59,199)
Fund balances at 1 April 2025		2,684,944	2,744,143
Fund balances at 31 March 2026		2,671,955	2,684,944

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

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

DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

BALANCE SHEET

AS AT 31 MARCH 2026

			2026		2025
		£	£	£	£
Fixed assets					
Tangible assets	12		40,508		51,777
Investments	13		2,365,688		2,268,905
			2,406,196		2,320,682
Current assets					
Stocks	14	9,237		11,181	
Debtors	15	22,683		41,503	
Cash at bank and in hand		247,694		336,439	
		279,614		389,123	
Creditors: amounts falling due within one year	16	(13,855)		(24,861)	
Net current assets			265,759		364,262
Total assets less current liabilities			2,671,955		2,684,944
Income funds					
Unrestricted funds			2,671,955		2,684,944
			2,671,955		2,684,944

The financial statements were approved by the Trustees on 29/09/2026

Renata Gomes

Dr Renata Gomes (Chair)
Trustee

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

1 Accounting policies

Charity information

Defence Medical Rehabilitation Centre Benevolent Fund is a Charitable Incorporated Organisation incorporated in England and Wales on 19 September 2019. The address of the principal office is given in the legal and administrative information of these financial statements.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

In order to better reflect actual merchandise costs, an amount of £5,000 (2025: £10,000) has been estimated and reposted to fundraising costs in relation to merchandise that has been given away.

1 Accounting policies **(Continued)**

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% reducing balance
Fixtures and fittings	25% reducing balance
Computers	33 1/3% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Income from donations and legacies

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Donations and gifts	344,205	174,036

3 Other trading activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Merchandise income	10,175	7,750

4 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from listed investments	9,966	6,847

5 Expenditure on raising funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Fundraising and publicity		
Fundraising costs	13,202	13,882
Travel expenses	1,315	1,407
Advertising & marketing	14,664	15,335
Hosting	4,552	8,904
Staff costs	4,091	3,825
Merchandise	8,652	6,160
	46,476	49,513

6 Charitable activities

	Unrestricted funds	Unrestricted funds
	Total 2026	**Total 2025**
	£	**£**
Staff costs	36,819	34,425
Depreciation and impairment	13,191	16,179
Activities	18,306	15,942
Staff training	3,416	1,404
Postage, Freight and Courier	30	112
Insurance	755	629
Travel expenses	19,977	21,252
IT Software and Consumables	2,733	1,209
Social activities	30,855	29,234
Rent, venue hire & charity functions	47,792	23,000
Bank charges	860	1,328
Sundry expenses	257	1,640
Legal and Professional expenses	185	305
Telecommunications	803	1,217
Plaques and framing	845	1,694
Equipment	-	143
	176,824	149,713
Share of governance costs (see note 7)	8,543	7,809
	185,367	157,522

7 Governance costs

	2026	2025
	£	£
Independent examination fees	4,080	3,750
Accountancy	4,463	4,059
	8,543	7,809

Governance costs includes payments to the independent examiners of £4,080 for independent examination fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
	1	1

Employment costs	2026 £	2025 £
Wages and salaries	40,152	37,542
Other pension costs	758	708
	40,910	38,250

10 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Revaluation of investments	(145,492)	(78,885)
Sale of investments	-	38,088
	(145,492)	(40,797)

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2025	21,655	7,610	4,523	95,164	128,952
Additions	-	-	1,922	-	1,922
At 31 March 2026	21,655	7,610	6,445	95,164	130,874
Depreciation and impairment					
At 1 April 2025	19,065	2,809	4,523	50,778	77,175
Depreciation charged in the year	518	1,201	375	11,097	13,191
At 31 March 2026	19,583	4,010	4,898	61,875	90,366
Carrying amount					
At 31 March 2026	2,072	3,600	1,547	33,289	40,508
At 31 March 2025	2,590	4,801	-	44,386	51,777

13 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 April 2025	2,268,905
Additions	242,275
Valuation changes	(145,492)
At 31 March 2026	2,365,688
Carrying amount	
At 31 March 2026	2,365,688
At 31 March 2025	2,268,905

14 Stocks

	2026	2025
	£	£
Finished goods and goods for resale	9,237	11,181

15 Debtors

Amounts falling due within one year:	2026 £	2025 £
Trade debtors	-	11,780
Prepayments and accrued income	22,683	29,723
	22,683	41,503

16 Creditors: amounts falling due within one year

	2026 £	2025 £
Other taxation and social security	717	1,863
Trade creditors	2,484	3,149
Other creditors	164	153
Accruals and deferred income	10,490	19,696
	13,855	24,861

17 Retirement benefit schemes

Defined contribution schemes	2026 £	2025 £
Charge to profit or loss in respect of defined contribution schemes	758	708

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2025 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2026 £
General funds	2,684,944	364,346	(231,843)	(145,492)	2,671,955

Previous year:	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	2,744,143	188,633	(207,035)	(40,797)	2,684,944

19 Related party transactions

There were no disclosable related party transactions during the year (2025 - none).