THE STOCKWELL/CLIFFE CHARITABLE TRUST

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Charity no: 1195153

The Stockwell/Cliffe Charitable Trust

Report of the Trustees
For the year ended 31 December 2025

The trustees present their report and unaudited accounts for the year ended 31 December 2025.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts 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 January 2019.

Objectives and activities

The objects of the charity, as set out in the Trust Deed, include but are not limited to provide funding to charities for:

- The advancement of education.
- The relief of sickness and the advancement of health.
- The relief of those in need by reason of youth, age, ill health, disability, financial hardship, or other disadvantages.

The trustees meet these objectives through grant giving with priority given to those causes that are geographically close to the Charity's base in Buckinghamshire.

Causes may apply via the Charity's website www.stockwellcliffetrust.org.uk for grants of up to £5,000. The Charity does not usually accept requests for grants from the same organisation more than once every two years.

We support a few carefully selected local, regional, and national disability, education, and healthcare charities. We have been keen to establish some local partnerships with charities that fulfil our criteria. We are particularly looking to support smaller charities which have a high pence-in-the-pound ratio and so do not spend a lot of money on administration.

We like charities which promote health and wellbeing through advice and practical help. We particularly like charities which support people and carers with terminal and chronic health conditions.

Grants are made to charitable organisations and when awarding grants, the trustees give due regard to the Charity Commission guidance on public benefit.

Achievements and performance

Grants of between £1,000 and £5,000 were awarded to 60 charities. Total grants paid were £94,000.

A list of recipients can be seen on the website.

Financial Review

The financial position of the charity is set out on pages 4 and 5.

The charity's principal funding sources are income from donations and a managed investment portfolio.

The policy of the trustees is to hold £5,000 in cash reserves which they consider to be sufficient to meet any unforeseen events. The balance of net income is distributed by way of grants.

Structure, governance and management

The charity is unincorporated and governed by a Trust Deed dated 3 July 2021.

New trustees are appointed by approval of existing trustees.

All trustees give their time freely and no trustee received any remuneration or reimbursement of expenses in the year.

Reference and administrative details

Name of Charity	The Stockwell/Cliffe Charitable Trust
Registered in England and Wales no	1195153
Principal Operating Address	5 St Agnes Gate Wendover Buckinghamshire HP22 6DP
Charity Trustees	Nicola Cliffe (Chairperson) Roger Cliffe (Treasurer) Susan Stockwell Joanne Malcher (Secretary) Alison Hall
Investment Managers	Charles Stanley Wealth Management Awford House 43-45 Rectory Grove Southend-on-Sea SS9 2HA
Independent Examiner	Nicola Anderson FCIE Porthgate Hine Town Lane Blandford Forum DT11 0SN
Bankers	National Westminster Bank plc

Approved by the trustees on 13 October 2026 and signed on their behalf by

Nicola Cliffe - Chairperson

The Stockwell/Cliffe Charitable Trust

Independent Examiner's Report
For the year ended 31 December 2025

I report to the trustees on my examination of the accounts of The Stockwell/Cliffe Charitable Trust (charity no: 1195153) for the year ended 31 December 2025 which are set out on pages 4 to 9.

Responsibilities and basis of report

As the charity trustees of the Trust, 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 2011 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

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.

Nicola Anderson FCIE
Charity Accountant and Independent Examiner

Porthgate
Hine Town Lane
Blandford Forum
DT11 0SN

Dated: 14 October 2026

The Stockwell/Cliffe Charitable Trust

Statement of Financial Activities
For the year ended 31 December 2025

	Note	2025 £	2024 £
Income from:			
Grants - Trusts and Foundations	**2**	20,000	20,000
Donations - Individuals		48	480,097
Investment income		78,712	65,123
Total Incoming Resources		**98,760**	**565,220**
Expenditure on:			
Grants Awarded		(94,000)	(120,000)
Investment Manager fees		(7,140)	(6,468)
Fundraising costs		-	(480)
Independent Examiner			
Independent Examination		(650)	(650)
Other services		(150)	(350)
Administration Costs		(631)	(328)
Total Expenditure		**(102,571)**	**(128,276)**
Net gains or (losses) on investments	**3**	**91,446**	**(22,658)**
Net Income for the year		**87,635**	**414,286**
Funds brought forward		1,363,554	949,268
Funds carried forward		**1,451,189**	**1,363,554**

All funds are unrestricted

The notes on pages 7 to 9 for part of these accounts

The Stockwell/Cliffe Charitable Trust

Balance Sheet
As at 31 December 2025

	Note	£	2025 £	£	2024 £
Fixed Asset Investments	**3**		**1,422,216**		**1,335,767**
Current Assets					
Debtors		5,189		5,764	
Cash at bank		31,391		24,792	
		36,580		***30,556***	
Creditors: amounts due within 12 months	**4**	(7,607)		(2,769)	
Net Current Assets			**28,973**		**27,787**
Net Assets			**1,451,189**		**1,363,554**
Funds of the charity:					
Unrestricted General Funds			1,451,189		1,363,554
			1,451,189		**1,363,554**

All funds are unrestricted.

The notes on pages 7 to 9 form part of these financial statements

The financial statements on pages 4 to 9 were approved by the trustees on 13 October .2026 and signed on their behalf by

Nicola Cliffe – Chairperson **Roger Cliffe** - Treasurer

The Stockwell/Cliffe Charitable Trust

Statement of Cash Flows
For the year ended 31 December 2025

	2025 £	2024 £
Cashflows from operating activities		
Net income(expenditure) as reported in the period (per statement of financial activities	87,635	414,286
Adjustments for:		
(Gains)/Losses on investments	(91,446)	22,658
Proceeds from sale of investments	4,997	3,429
Dividends and interest from investments	(78,712)	(65,123)
Investment Manager fees	7,140	6,468
(Increase)/decrease in debtors	575	(5,077)
(Decrease)/increase in creditors	4,838	696
Net Cash provided by (used in) operating activities	**(64,973)**	**377,337**
Cash flows from investing activities		
Purchase of investments	-	(450,000)
Investment Income	78,712	65,123
Investment Manager fees	(7,140)	(6,468)
Net Cash provided by (used in) investing activities	**71,572**	**(391,345)**
Change in cash and cash equivalents in reporting period	**6,599**	**(14,008)**
Cash and cash equivalents at beginning of period	24,792	38,800
Cash and cash equivalents at end of period	**31,391**	**24,792**
Analysed as follows:		
Cash at bank	31,391	24,792
	31,391	**24,792**

1 Statement of Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified by the revaluation of investments, and in accordance with the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective I January 2019).

The charity constitutes a public benefit entity as defined by FRS102

Going Concern

The Trustees have reviewed the income and expenditure requirements for the charity and are satisfied that the funds and cash reserves are adequate to meet ongoing expenses for at least 12 months from the approval of these financial statements and therefore the Trustees believe that it is appropriate to prepare the financial statements on a going concern basis.

Income

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

Investment income comprises of dividends and other distributions from investment portfolios and is recognised once notification has been received from investment managers.

Grants awarded are accounted for on receipt or when grant conditions have been met, whichever is earlier.

Donations are accounted for when the trustees can attribute a value to the donation and have reason to believe that the amounts are receivable.

Expenditure

Grants payable are recognised once approved for payment by the Trustees.

Other expenditure is recognised when a liability is incurred. Irrecoverable VAT is charged against the expenditure heading for which it was incurred

Investments

Investments are initially recognised at cost and subsequently carried at mid-market valuation. Realised and unrealised gains and losses are credited or debited to the Statement of Financial Activities in the year in which they arise. Portfolio cash held for reinvestment is included in the value of investments.

Funds

Unrestricted funds are available to the trustees to apply at their discretion within the stated objects of the charity.

2. Grants Received

	2025 £	2024 £
The Jordan Foundation	20,000	20,000
	20,000	**20,000**

3. Investments

	2025 £	2024 £
Market Value at 1 January 2025	1,335,767	911,854
Capital Introduced	-	450,000
Income Reinvested	2,104	2,543
Management fees	(7,101)	(5,972)
Movement in Unrealised Gains/(Losses)	91,446	(22,658)
Market Value at 31 December 2025	**1,422,216**	**1,335,767**
Historic Cost	**1,433,959**	**1,438,955**

The value of the portfolio analysed by the investment holdings is as follows:

	2025 £	2024 £
Fixed Interest	649,145	747,854
UK Equities	362,160	179,390
Overseas Equities	118,449	98,006
Alternatives	199,738	214,979
Mixed Investments	92,724	90,441
Cash held for reinvestment	-	4,997
	1,422,216	**1,335,767**

The following holdings comprise more than 5% of the value of the year end portfolio:

	2025 £	2024 £
Blackrock Fund Managers Continental Europe Fund	118,489	98,006
Morgan Stanley Global Fixed Income	103,259	100,536
Schroder Investment Fund	95,058	93,640
Royal London Asset Management Funds	94,866	92,120
Wellington Management Funds High Yield Bond	93,035	89,496
Ninety One Fund Diversified	92,724	90,440
AXA Fixed Interest Investment ICVC	76,999	75,849
Standard Life plc Ordinary Shares	73,700	<5%

4. Creditors: Amounts due within 12 months

	2025	2024
	£	£
Grant Awards	5,000	-
Investment Managers' fees	1,807	1,769
Independent Examiner's fees	800	1,000
	7,607	**2,769**

5. Key management, trustee remuneration and expenses and related party transactions

The charity had no salaried employees during the year (2024: none) and the Trustees are considered key management personnel.

None of the Trustees received any remuneration during the year (2024: none) or received reimbursement for any expenses (2024: none).

No trustees made donations to the charity in the year (2024: 1 trustee donated £480,000). No restrictions or unusual conditions were placed on trustee donations.

6. Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.