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Charity registration number 01196933

The Noble Charitable Trust

Annual Report And Unaudited Financial Statements

For The Year Ended 31 March 2026

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THE NOBLE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Derek W Noble Duncan T Noble Matthew A Noble Jean M Noble Gill N Noble Janet H Noble
Charity number	01196933
Registered office	Azets Triune Court Monks Cross Drive YO32 9GZ
Independent examiner	Jessica Lawrence FCA CTA Azets Audit Services Limited Leeds LS1 2HL

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THE NOBLE CHARITABLE TRUST

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THE NOBLE CHARITABLE TRUST

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 note 1 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

In accordance with its governing document, the Charity delivers public benefit through advancing and furthering such purposes which are exclusively charitable under the law of England and Wales as the Trustees in their discretion see fit.

The website will be completely upgraded and updated together with a revised application process and recipients' reporting requirement.

The Charity will also fulfil its objectives by making donations to successful applicants as decided by the Trustees during meetings, giving preference to supporting charities based in Cumbria, North Yorkshire and Teeside.

Active fundraising will not be carried out. The charity will continue to be funded from gifts made by the founders in the short to medium term. The only anticipated costs to raise funds will be incurred by the expendable endowment fund which is invested to generate an income stream, in the form of investment management charges.

The Trustees have complied with the duty in s17(5) of the Charities Act 2011 to have due regard to the Charity Commission's Public Benefit guidance when exercising any relevant powers or duties.

Achievements and performance

The special school building called, 'The Breckenbrough Woodland Centre', was completed, the 25 year lease signed and occupied by the tenant.

The registered office was changed from Rathbones, Liverpool office to Azets,York office.

A new bank account was opened enabling all 6 trustees access and the ability to dual sign transactions.

The two non founding trustees were relected at the AGM to serve another three year term.

All meetings achieved a 100% attendance and the trustees fully complied with their required duties.

Grant making

The Trustees resolved to make donations totalling £46,400 (2025: £52,476) from Unrestricted Income funds. Grants ranging from £100 to £2,500 were made to 31 charitable causes. A full list of donations made are included in the note 7 to the accounts.

Project - Breckenbrough School

During the prior financial period, the transfer of the school land from Noble Partners to the The Noble Charitable Trust was completed, and the trustees continued to fund and manage the ongoing construction of the school building, working closely with the construction team.

All planning consent conditions were successfully discharged. The trustees, advised by their legal team and specialist accountants, achieved the completion of the Agreement to Lease and the final lease was signed and exchanged on 9th June 2025.

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THE NOBLE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

Financial review

Generous donations were received again, to be held as expendable endowment capital for investment and to generate an income. The Trustees may resolve to transfer between funds at their discretion, and apply funds towards the Charity's purposes at their discretion. During the financial period, investment income and interest totalling £68,647 was received (2025: £95,762), with the only costs to raise funds being investment management fees of £20,231 (2025: £15,962). The amount spent on the Charity's Activities during the period totalled £50,162 (2025: £62,309), which is analysed in the notes to the accounts.

The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals of investments throughout year. Net investment gains totalled £378,384 (2025: losses of £11,457).

There was a net increase in funds during the period of £488,196 (2025: £6,889), with total funds held as at 31st March 2026 of £5,743,205. This amount was made up of £109,068 unrestricted funds, £1,557,465 as a designated fund and £4,076,672 as an expendable endowment fund.

Reserves

The Trustees exclude expendable endowment and designated funds when considering the amount to be held as reserves, as they are primarily held for investment to generate a source of income for the Charity or earmarked for a specific project. During the quarterly meetings, the Trustees review the Income position when considering applications for funding and therefore do not consider there to be a need to require a set amount to be held in reserve. Accordingly, the Trustees treat the balance of Unrestricted Income Funds as being held as free reserves. This policy will be regularly reviewed.

Investments

The Trust's expendable endowment capital is invested in marketable investments or cash. There are no specific restrictions under the terms of the governing document. The Trustees have full discretion over the investments. The Trustees have delegated to Rathbones Investment Management full discretionary day-to-day control of the investments. Assets are acquired and disposed of in accordance with the powers available to the Trustees as set out in its governing document and the Trustee Act 2000.

Investment Objectives and Performance

The Trustees have agreed with the Investment Managers the objectives to secure a reasonable growth in income, consistent with the long term preservation of capital in real terms. Investment decisions should be made based on the views of a prudent person in accordance with the standard of investment criteria relating to suitability and diversification. These objectives are reviewed at least once a year at a Trustee meeting.

The Trustees wish to ensure that the objectives outlined above are achieved with an acceptable risk. This implies the need for diversification of investment by the Trust to include a range of assets including fixed interest stocks, UK and overseas shares.

Investments comprise holdings in the UK, larger overseas listed companies, unit and investment trusts including those investing in major international markets and also fixed interest securities. The portfolio can therefore include a proportion of medium-sized, or smaller, UK companies and have exposure to international markets.

The Trustees recognised and welcome the investment process at Rathbones Investment Management relating to the Environmental, Social and Governance (ESG) aspects of investing.

The Investment Managers are required to operate within the constraints applying to trusts governed by the Trustee Act 2000.

The performance of the fund is monitored and the Trustees review each individual asset class against its appropriate benchmark as will be detailed in the Policy Statement, which is being established in accordance with s15 of the Trustee Act 2000.

The Investment Manager provides regular reports to the Trustees who review the performance of the portfolio and of the Investment Manager at least twice a year. The Trustees are satisfied with the performance during the period under review.

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THE NOBLE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

Plans for future periods

The trustees' aim to complete the external landscaping and achieve full occupancy of the special school.

The trustees continue to work on a revised and improved website and grant application procedure and form.

Donations to approved applicants will continue as a core activity.

Structure, governance and management

The Noble Charitable Trust is a Charitable Incorporated Organisation, whose only voting members are its Charity Trustees. It is a registered charity with a foundation model constitution dated 3rd December 2021.

There must be at least three Trustees. There is no maximum number that may be appointed. Each new Trustee must be appointed for a term of three years by a resolution of the Trustees which is passed at a properly convened meeting. New Trustees are selected in accordance with their connection to the current Trustees and the particular skills, knowledge and experience they bring to the board to ensure that between them they govern effectively and achieve the Charity's objectives.

New Trustees will be provided with an induction pack containing information such as a copy of the Charity's governing document, minutes of last Trustees' meeting and the latest set of approved Annual Report and Accounts. New Trustees are also asked to read the Charity Commission publication 'The Essential Trustee', and other helpful guidance that is available on the Charity Commission website.

Decisions are taken either at a meeting of Charity Trustees or by resolution agreed by a majority of all of the Charity Trustees. Minutes must be kept of all meetings. The Trustees will hold a minimum of three meetings per year.

The Trustees may delegate to committees as they see fit to ensure the effective administration of the Charity.

Risk management

The Charity Trustees have given consideration to the major risks to which the charity is exposed and are satisfied that systems or procedures have been established in order to manage those risks. After considering the areas of governance, operational, financial, environmental and compliance the Trustees have identified that major negative fluctuations in investment assets could cause a material risk to the Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees are establishing a Policy Statement to be adhered to by the Investment Manager, which will be reviewed in line with investment performance.

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

Signed by:

Derek William Noble

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Derek W Noble

Trustee

Date: 11 August 2026

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THE NOBLE CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2026

The Trustees are responsible for preparing the Trustees' Annual Report and Accounts 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 Trustees to prepare accounts for each financial 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 year.

The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for the financial period.

In preparing these accounts, the Trustees are required to:

- select suitable accounting polices and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

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THE NOBLE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE NOBLE CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Noble Charitable Trust (the charity) for the year ended 31 March 2026.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

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

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.

Signed by:
Jessica Lawrence
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Jessica Lawrence FCA CTA

12 King Street
Leeds
LS1 2HL

Dated: 12 August 2026

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THE NOBLE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Designated funds 2026 £	Endowment funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Designated funds 2025 £	Endowment funds 2025 £	Total 2025 £
Income from:									
Donations and legacies	**3**	-	-	-	-	-	-	855	855
Investments	**4**	180,205	-	-	180,205	95,762	-	-	95,762
Total income and endowments		180,205	-	-	180,205	95,762	-	855	96,617
Expenditure on:									
Raising funds	**5**	-	-	20,231	20,231	-	-	15,962	15,962
Charitable activities	**6**	50,162	-	-	50,162	62,309	-	-	62,309
Total expenditure		50,162	-	20,231	70,393	62,309	-	15,962	78,271
Net gains/(losses) on investments	**11**	-	-	378,384	378,384	-	-	(11,457)	(11,457)
Net incoming resources before transfers		130,043	-	358,153	488,196	33,453	-	(26,564)	6,889
Net incoming resources before transfers		130,043	-	358,153	488,196	33,453	-	(26,564)	6,889
Gross transfers between funds		(105,449)	183,144	(77,695)	-	(61,669)	661,754	(600,085)	-
Fund balances at 1 April 2025		84,474	1,374,321	3,796,214	5,255,009	112,690	712,567	4,422,863	5,248,120
Fund balances at 31 March 2026		109,068	1,557,465	4,076,672	5,743,205	84,474	1,374,321	3,796,214	5,255,009

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THE NOBLE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

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

All income and expenditure derive from continuing activities.

A fully detailed Statement of Financial Activities for the year ended 31 March 2025 is shown at note 19.

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THE NOBLE CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	**13**		1,557,465		1,374,321
Investments	**14**		4,076,672		3,796,214
			5,634,137		5,170,535
Current assets					
Debtors	**15**	-		79,154	
Cash at bank and in hand		126,893		14,837	
		126,893		93,991	
Creditors: amounts falling due within one year	**16**	(17,825)		(9,517)	
Net current assets			109,068		84,474
Total assets less current liabilities			5,743,205		5,255,009
Capital funds					
Endowment funds	**18**		4,076,672		3,796,214
Income funds					
Designated funds	**19**		1,557,465		1,374,321
Unrestricted funds			109,068		84,474
			5,743,205		5,255,009

The financial statements were approved by the Trustees on 11 August 2026

Signed by:
Derek William Noble
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Derek W Noble
Trustee

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THE NOBLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

1 Accounting policies

Charity information

The Noble Charitable Trust is a charitable incorporated organisation. The registered office is Azets, Triune Court, Monks Cross Drive, YO32 9GZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are part of the Unrestricted funds of the Charity which have been set aside at the discretion of the trustees for specific purposes. There are no legal restrictions in place. The balance of the Desingated funds will be considered by the Trustees when establishing the Charity's reserve policy.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 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.

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.

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1 Accounting policies **(Continued)**

1.5 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.

1.6 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.

Assets under construction are separately identifiable assets which are not complete and in use within business operations as at the reporting date. Until these assets are generating income within the business they are held in a separate class and not depreciated. Upon completion they will be transferred to an appropriate class and depreciation charged. At each reporting date assets under construction are assessed for impairment.

Freehold land and buildings	Enter depreciation rate via StatDB - cd74

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.

1.7 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.

1.8 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).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

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1 Accounting policies **(Continued)**

1.11 Creditors & Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Creditors are derecognised when, and only when, obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Endowment funds 2026 £	Endowment funds 2025 £
Donations and gifts	-	855

4 Investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Recharges received	63,106	-
Charitable rental income	48,452	-
Dividend income	51,167	54,704
Interest income	17,480	41,058
	180,205	95,762

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5 Raising funds

	2026 £	2025 £
Investment management	20,231	15,962
	20,231	15,962

6 Expenditure on charitable activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Direct costs		
Grants payable	46,400	52,476
Other costs	20	220
	46,420	52,696
Share of support and governance costs (see note 8)		
Governance	3,742	9,613
	50,162	62,309
Analysis by fund		
Unrestricted funds	50,162	62,309

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7 Grants Payable

	2026	2025
Grants paid to institutions:		
Ryedale Special FA	400	-
Happy Days Children	1,000	1,000
Chapter Once UK	1,000	1,000
Read Easy UK	-	1,000
Carers Trust	1,500	1,000
MacS	2,000	1,500
Aspire	2,000	1,500
Teeside Hospice	-	1,500
Outlook Trust	-	2,000
Action For Pulmona	-	2,000
Motor Neurone Disease	-	2,000
Lancashire Teaching	2,000	2,000
Donation Marie Curie chq	-	100
Survive Support FO	2,500	400
Mind in Furness	-	100
Cheque 100079	-	100
Golden Lion Children	-	200
Winstons Wish	-	500
Door 84	-	1,000
Open Country Rcn	1,500	1,500
Age UK Teeside	-	1,500
The Backup Trust	2,000	2,000
Interactive Whitby	-	2,000
Medequip4Kids	-	2,000
North West Blood	-	100
Richard Shephard	-	500
South Milford	-	500
N Y Music Therapy	-	1,000
Listening Books	1,500	1,200
Carlisle Key	-	1,300
Growing Well	2,000	2,000
North Yorkshire HQ	2,000	2,500
The Sick Childrens	2,000	3,000
North Yorkshire br	-	100
Shinecarity	-	1,000
Fishermens Mission	-	1,000
Combat Stress	-	1,500
Hearing Dogs	-	2,000
Safe and Dound Horn	-	2,000
Great North Air AM	-	2,776
Yorkshire Dales	-	2,000
Barrow Food Bank	-	100
Reubens Retreat	200	-
Anthony Nolan	1,200	-
Teesside Hospice	1,500	-
Safety Net UK	2,000	-
Bendrigg Trust	2,000	-
Prison Fellowship	500	-
Lake District Foundation	1,000	-

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7 Grants Payable **(Continued)**

Ripon Community	2,000	-
British Liver Trust	1,000	-
The Island N1	1,500	-
Tees Valley Womens	1,000	-
Cruse Bereavement	2,000	-
Stokesley Scouts	1,500	-
School Readers	2,000	-
Motor Neurone Disease	2,000	-
DEC	100	-
Frozen Light	1,500	-
Total	46,400	52,476

8 Support costs

	Governance costs	2026	2025
	£	£	£
Accountancy fees	1,250	1,250	6,960
Independent examination fees	1,575	1,575	2,450
Other professional fees	217	217	203
Repairs & maintenance	700	700	-
	3,742	3,742	9,613
Analysed between			
Charitable activities	3,742	3,742	9,613

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
Total	-	-

The Trustees are also the key personnel of the Charity.

There were no employees whose annual remuneration was more than £60,000.

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11 Net gains/(losses) on investments

	2026	2025
	£	£
Gain/(loss) on sale of investments	378,384	(11,457)

12 Taxation

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

13 Tangible fixed assets

	Freehold land and buildings	Assets under construction	Total
	£	£	£
Cost			
At 1 April 2025	-	1,374,321	1,374,321
Additions	183,144	-	183,144
Transfers	1,374,321	(1,374,321)	-
At 31 March 2026	1,557,465	-	1,557,465
Carrying amount			
At 31 March 2026	1,557,465	-	1,557,465
At 31 March 2025	-	1,374,321	1,374,321

14 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 April 2025	3,796,214
Additions	1,380,111
Valuation changes	378,385
Disposals	(1,478,038)
At 31 March 2026	4,076,672
Carrying amount	
At 31 March 2026	4,076,672
At 31 March 2025	3,796,214

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15 Debtors

	2026	2025
Amounts falling due within one year:	**£**	**£**
Other debtors	-	79,154

16 Creditors: amounts falling due within one year

	Notes	2026	2025
		£	**£**
Deferred income	**17**	15,000	-
Other creditors		-	2,020
Accruals		2,825	7,497
		17,825	9,517

17 Deferred income

	2026	2025
	£	**£**
Other deferred income	15,000	-

Deferred income is included in the financial statements as follows:

	2026	2025
	£	**£**
Deferred income is included within:		
Current liabilities	15,000	-
Movements in the year:		
Deferred income at 1 April 2025	-	-
Resources deferred in the year	15,000	-
Deferred income at 31 March 2026	15,000	-

18 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 April 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2026
	£	**£**	**£**	**£**	**£**	**£**
Permanent endowments						
	3,796,214	-	(20,231)	(77,695)	378,384	4,076,672

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18 Endowment funds **(Continued)**

Previous year:	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
Permanent endowments						
	4,422,863	855	(15,962)	(600,085)	(11,457)	3,796,214

19 Restricted funds - Designated funds

These are restricted funds which are material to the charity's activities.

	At 1 April 2025 £	Transfers £	At 31 March 2026 £
	1,374,321	183,144	1,557,465

Previous year:	At 1 April 2024 £	Transfers £	At 31 March 2025 £
	712,567	661,754	1,374,321

The restricted funds relate to the purchase and continued building of the Breckenbrough School.

20 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 £	Transfers £	At 31 March 2026 £
General funds	84,474	180,205	(50,162)	(105,449)	109,068

Previous year:	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	112,690	95,762	(62,309)	(61,669)	84,474

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21 Analysis of net assets between funds

	Unrestricted funds	Restricted funds Designated funds	Endowment funds	Total
	2026	2026	2026	2026
	£	£	£	£
At 31 March 2026:				
Tangible assets	-	1,557,465	-	1,557,465
Investments	-	-	4,076,672	4,076,672
Current assets/(liabilities)	109,068	-	-	109,068
	109,068	1,557,465	4,076,672	5,743,205

	Unrestricted funds	Restricted funds Designated funds	Endowment funds	Total
	2025	2025	2025	2025
	£	£	£	£
At 31 March 2025:				
Tangible assets	-	1,374,321	-	1,374,321
Investments	-	-	3,796,214	3,796,214
Current assets/(liabilities)	84,474	-	-	84,474
	84,474	1,374,321	3,796,214	5,255,009

The designated fund relates to the Breckenbrough School project.

22 Related party transactions

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