REGISTERED CHARITY NUMBER: 205975

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

HENRY AND ELIZABETH LINEHAM FUND

HENRY AND ELIZABETH LINEHAM FUND

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FOR THE YEAR ENDED 31 DECEMBER 2025

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HENRY AND ELIZABETH LINEHAM FUND

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of 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

Objectives and aims

The original object of the charity was for the relief or prevention of poverty for the public benefit among women who are resident in Northampton from time to time, with preference to those who had lived in the area the longest by, in order of priority:

(a) granting pensions; or
(b) making grants of money.

Income: £60,000 to £70,000 per annum

Previously this charity had been reported as part of the Northampton Municipal General Charities. Following the winding up and transfer of the assets of some of the smaller charities at 31 December, 2003 there were three main Charities, of which this is one.

The Henry and Elizabeth Lineham Fund incorporated all the annuity giving charities and, following the Trustees' decision made at the Meeting on 18 September 2006, continues to pay half yearly grants to needy widows and spinsters.

At their meeting on 24 June 2013, the Trustees agreed to increase the gift made to recipients by £100. The annual grant would therefore amount to £512 (£256 to be paid in June and December).

At a meeting held on 19 November 2025 the Trustees agreed to send all the beneficiaries a gift card valued at £50, at a cost of £3,550.45. This was in addition to the grants of £512 per annum.

Recipients of Grants

2 beneficiaries died during the year.

No new beneficiaries were appointed despite the trustees making enquiries with other local charities to locate possible beneficiaries.

As at 31st December 2025 there were 75 beneficiaries.

Public benefit

The Trustees have had regard to the Charity Commission guidance on public benefit. As the charity's activity is to distribute grants to those in need, the Trustees believe the public benefit in the charity's activities is clear.

FINANCIAL REVIEW

Financial position

At the year end unrestricted reserves totalled £1,585,435 (2024: £1,490,129).

Reserves policy

The Trustees aim to maintain reserves in real terms in order to generate income to pay the beneficiaries. This year the grant payments amounted to £39,924, so the reserves are sufficient and meet the policy in place.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Registered Charity Number - 205975

Governing Instrument - Will proved at Exeter 15 February, 1933

Scheme of the Supreme Court (Chancery Division) made 21 June, 1962, and Charity Commission Scheme of 22 December 2010.

Beneficial area - Northampton (as delineated on a map previously adopted by the Trustees).

Legal and Administrative Details

The charity's financial statements comprise the accounts of all charities as listed.

Investments

The Trustees rely on their financial consultants, MHA Caves Wealth, for advice in relation to the selection of investments. The underlying policy is to aim to achieve capital growth to maintain the value in real terms while generating sufficient income to pay the annuitants.

At the meeting of the Trustees held on 16 June 2008 it was agreed that MHA Caves Wealth should be given discretion to manage the Trustees' portfolio.

Investment policy

The investment policy was reviewed in 2019. It was agreed that the Trustees would seek to achieve capital and income growth with an emphasis on an overall rate of return. This was achieved by a quarterly review of the portfolio by the financial advisers and the adoption of a low to medium risk investment policy. The financial advisors also attend one meeting a year to review the annual progress of the Charity's investments.

Administration of the Charity

The day to day administration of the charity has been delegated to HCR Law.

All financial decisions are agreed by the Trustees at their meetings, and cheques are signed by two Trustees. The charity also makes payments by BACS transfer which are overseen by one trustee at the HCR Law premises.

Trustees

At the meeting of the Trustees held on 17th March 2025 Mr Michael Wilkinson was appointed Chairman and Mr U Gravesande continued as Deputy Chairman for the ensuing year. This was in accordance with the 1915 Scheme of the Northampton Municipal General Charities which had stated that the appointment of the Chairman and Deputy should take place at the first meeting of the year.

There were no changes in trustees during the year:

Further to paragraph 6 of The Charity Commission Scheme date 22 October 2010, following completion of a Special Resolution by the Trustees of Henry and Elizabeth Lineham Fund, dated 20 July 2020, the Trustees can appoint new Trustees rather than the Northampton Borough Council.

Prior to their first meeting, Trustees are sent papers which include a history of the charity, copy Charity Scheme, accounts and various notes and copy forms that are used by the clerks. No formal training is given.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The charity has investments that are considered medium to high risk even though they are quoted on the Stock Exchange and FTSE 1000. The main area of risk is that the income available will not be sufficient to cover the annuities. By keeping the numbers under constant review, no new annuitant will be appointed if the income is likely to be exceeded. There is also the option of reducing the annual gift if the income is not sufficient to cover the annuities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

205975

Principal address

c/o Mrs Angela Moon, HCR Law
Lancaster House
Nunn Mills Road
Northampton
Northamptonshire
NN1 5GE

Trustees

T J Hadland
U Gravesande
F H Wire
W A Howes
J Nightingale
T Whenham
M Wilkinson
S Beardsworth
A Perry
S James

Independent Examiner

Shaw Gibbs Limited
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

REFERENCE AND ADMINISTRATIVE DETAILS

Advisers

Financial Consultants:
MHA Caves Wealth
Lockgates House
Rushmills
Bedford Road
Northampton
NN4 7YB

Bankers:
National Westminster Bank Plc
41 The Drapery
Northampton
NN1 2EY

Clerks to the Trustees:
HCR Law
Solicitors
Lancaster House, Nunn Mills Road
Northampton
NN1 5GE

HM Revenue & Customs number: X8076

Approved by order of the board of trustees on ....26/10/2026..... and signed on its behalf by:

.....
M Wilkinson - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HENRY AND ELIZABETH LINEHAM FUND

Independent examiner's report to the trustees of Henry and Elizabeth Lineham Fund
I report to the charity trustees on my examination of the accounts of Henry and Elizabeth Lineham Fund (the Trust) for the year ended 31 December 2025.

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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Use of our Report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our independent examination work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an independent examiner'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 trustees as a body, for our independent examination work, for this report, or for the opinions we have formed.



Nicola Fox FCA

Shaw Gibbs Limited
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Date: 26.10.2026

HENRY AND ELIZABETH LINEHAM FUND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	101,330	66,430
EXPENDITURE ON			
Raising funds	3	5,027	4,912
Charitable activities	4		
Making grants		47,755	50,511
Making one off grants to institutions		1,000	1,000
Total		53,782	56,423
Net gains/(losses) on investments		47,758	(10,758)
NET INCOME/(EXPENDITURE)		95,306	(751)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,490,129	1,490,880
TOTAL FUNDS CARRIED FORWARD		1,585,435	1,490,129

The notes form part of these financial statements

HENRY AND ELIZABETH LINEHAM FUND

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Investments	10	1,505,737	1,401,024
CURRENT ASSETS			
Debtors	11	2,646	2,829
Cash at bank		82,714	92,529
		85,360	95,358
CREDITORS			
Amounts falling due within one year	12	(5,662)	(6,253)
NET CURRENT ASSETS		79,698	89,105
TOTAL ASSETS LESS CURRENT LIABILITIES		1,585,435	1,490,129
NET ASSETS		1,585,435	1,490,129
FUNDS	13		
Unrestricted funds		1,585,435	1,490,129
TOTAL FUNDS		1,585,435	1,490,129

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

M Wilkinson - Trustee

L Gravesande - Trustee

Anthony Berry

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared under the historical cost convention with the exception of the investments which are included which are included at market rate.

The presentation currency of the financial statements is in Pound Sterling (£).

Going Concern
The financial statements have been prepared as a going concern. The Trustees have taken into account a period of 12 months post the approval of the financial statements date and confirmed their assessment that the charity is a going concern.

Significant Judgements and Estimates
The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting
Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments
All investments are considered to be of a long term nature and are stated at market value. The unrealised gains are recognised in the Statement of Financial Activities.

Financial instruments
Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities.

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the statement of financial activities. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

2. INVESTMENT INCOME

	2025	2024
	£	£
Dividends & interest received	101,330	66,430

3. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Portfolio management	5,027	4,912

continued...

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Making grants	38,924	8,831	47,755
Making one off grants to institutions	1,000	-	1,000
	39,924	8,831	48,755

5. GRANTS PAYABLE

	2025	2024
	£	£
Making grants	38,924	39,424
Making one off grants to institutions	1,000	1,000
	39,924	40,424

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
The Lord Mayors Fund for the Housebound	1,000	1,000

6. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Making grants	5,466	3,365	8,831

Support costs, included in the above, are as follows:

	2025 Making grants	2024 Total activities
	£	£
Clerks charges	5,466	6,364
Auditors' remuneration	-	1,440
Auditors' remuneration for non audit work	-	2,160
Clerks charges	965	1,123
Accountancy and independent examination	2,400	-
	8,831	11,087

continued...

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

8. STAFF COSTS

There were no employees for the year ended 31 December 2025 nor the year ended 31 December 2024.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	66,430
EXPENDITURE ON	
Raising funds	4,912
Charitable activities	
Making grants	50,511
Making one off grants to institutions	1,000
Total	56,423
Net gains/(losses) on investments	(10,758)
NET INCOME/(EXPENDITURE)	(751)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,490,880
TOTAL FUNDS CARRIED FORWARD	1,490,129

continued...

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2025	1,401,024
Additions	133,576
Disposals	(76,621)
Revaluations	47,758
At 31 December 2025	1,505,737
NET BOOK VALUE	
At 31 December 2025	1,505,737
At 31 December 2024	1,401,024

There were no investment assets outside the UK.

The historical cost of the investments at the year end was £958,296 (2024: £1,018,423).

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Prepayments and accrued income	2,646	2,829

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accruals and deferred income	5,662	6,253

13. MOVEMENT IN FUNDS

	At 1/1/25 £	Net movement in funds £	At 31/12/25 £
Unrestricted funds			
General fund	1,490,129	95,306	1,585,435
TOTAL FUNDS	1,490,129	95,306	1,585,435

continued...

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	101,330	(53,782)	47,758	95,306
TOTAL FUNDS	101,330	(53,782)	47,758	95,306

Comparatives for movement in funds

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	1,490,880	(751)	1,490,129
TOTAL FUNDS	1,490,880	(751)	1,490,129

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	66,430	(56,423)	(10,758)	(751)
TOTAL FUNDS	66,430	(56,423)	(10,758)	(751)

continued...

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025 (2024: £Nil).

15. ULTIMATE CONTROLLING PARTY

The charity is under the control of its trustees as listed within the Trustees Report.