Charity registration number 207622 (England and Wales)

THE HEINZ, ANNA AND CAROL KROCH FOUNDATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

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THE HEINZ, ANNA AND CAROL KROCH FOUNDATION

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THE HEINZ, ANNA AND CAROL KROCH FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H Astle D Lang J Seagrim X Lang C Rushbrook
Senior management	B Astle - Administrator
Charity number (England and Wales)	207622
Principal address	PO Box 327 Hampton TW12 9DD
Auditor	Xeinadin Audit Limited Riverside House Kings Reach Business Park Yew Street Stockport Cheshire SK4 2HD
Bankers	HSBC Bank PLC 120 Church Street Eccles Manchester Greater Manchester M3 0LS

THE HEINZ, ANNA AND CAROL KROCH FOUNDATION

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 constitution, 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

Objects and aims

The charity's principal object is to apply its income to assist those people suffering severe poverty.

The trustees have set out to achieve this by making grants to people in need.

Objectives, strategies and activities

The foundation has made 550 grant awards in the current year totalling £127,742. (2025: 592 grants totalling £131,235).

Public benefit

The foundation applies the investment income for the public benefit by making grant awards to people suffering from significant financial hardship.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

Applications for grants are considered by the trustees at bi-monthly meetings. Grants tend to be of modest amounts and are intended to assist people in need. Most applicants come through other charities and local authorities.

Grants continue to be small in value and targeted at the lower end of the social scale.

Achievements and performance

Individual grants, totalling 550, were distributed in 2025-2026. This represents a 7% decline compared to 2024-2025. The underlying reason behind this decrease is the reduction in the number of enquiries and applications submitted by destitute charities who support clients with no recourse to public funds. The three core demands for funding remains unchanged i.e. white goods, household items and general living costs. As the foundations visibility begins to expand on the internet, there has been an increased level of interest for mobility and disability equipment. Grant giving to larger institutions remains at the discretion of the trustees and reflects areas of special interest.

The Heinz, Anna and Carol Kroch foundation is featured on one of the UK’s largest national charity websites. The website registers over 1700 charities which is accessible to individuals in a professional capacity and to the wider general public. Statistics in 2025-2026 showed the foundation to be the primary listing for all big and small charities on the grants search portal. This has not only increased the number of enquiries the foundation receives but has created a variety of new processes needing to be put in place. Over 580 organisations have been recorded on the foundations banking system, leading to stricter measures being introduced to help tackle and prevent financial fraud.

Financial review

Going concern
The board of trustees has a reasonable expectation that the foundation will have adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements.

Policy on reserves
It is the policy of the trustees to maintain the unrestricted funds, which are the free reserves of the charity, at a level of a least six months expenditure. This provides sufficient funds to cover management and administration costs and to respond to emergency grant applications. Unrestricted funds remained considerably above this level throughout the year.

Principal funding sources
The foundations principle funding source is the investment income generated by the investment portfolio.

Investment policy and objectives
The Kroch Foundation's fund manager is CCLA, with whom the Foundation holds units in the COIF Charities Investment Fund (Investment Fund). The Investment fund is a pooled multi-asset investment vehicle with a large number of underlying investors and approx. £3.16 bn of assets and best suited to the Foundation's income and capital growth requirements. As of 31st March 2026, the value of our investment was £6.273 million (excluding cash held in the COIF Charities Deposit Fund which was approx. £98k). The forecast annual income for the COIF Charities Investment Fund for calendar year 2026 is £209,571 representing an investment yield of 3.34%.

Structure, governance and management

Nature of governing document
The Heinz, Anna and Carol Kroch Foundation is a registered charity (No. 207622) and is governed by trust deeds dated 23rd March 1962 and 7th August 2014.

The Trustees who served during the year and up to the date of signature of the financial statements were:
H Astle
D Lang
J Seagrim
X Lang
C Rushbrook

Recruitment and appointment of trustees
The charity is governed by its trust deeds which state that the selection and appointment of new trustees is at the discretion of the chairman.

Organisational structure
The administrator reports to the board at their bi-annual meetings.

Induction and training of trustees
The induction process includes a meeting with the Chair of Trustees who explains a brief history of the foundation,the investments, the grant making process, powers and responsibilities of the trust board.

Arrangements for setting key management personnel remuneration
The foundation employs an administrator whose salary is reviewed by the board annually.

Financial instruments

Objectives and policies
The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk
The charity's activities expose it primarily to the financial risks of investment yields and interest rates.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk
The charity's principal financial assets are bank balances and investments.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk.

Liquidity risk
In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity caps the grants made to the annual income from its portfolio, after ensuring sufficient reserves are retained for its administration costs.

Disclosure of information to auditor
Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

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

.....	.....
D Lang	C Rushbrook
Trustee	**Trustee**

Date: .....

THE HEINZ, ANNA AND CAROL KROCH FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2026

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

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

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

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards 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 financial statements 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.

THE HEINZ, ANNA AND CAROL KROCH FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE HEINZ, ANNA AND CAROL KROCH FOUNDATION

Opinion

We have audited the financial statements of The Heinz, Anna and Carol Kroch Foundation (the 'charity') for the year ended 31 March 2026 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2026 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the trust through discussions with directors and other management, and from our commercial knowledge and experience of the charities sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the trust, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental, and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the trust's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charges with governance
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC,

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 audit 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Limited, Statutory Auditor
Chartered Accountants
Riverside House
Kings Reach Business Park
Yew Street
Stockport
Cheshire
SK4 2HD
Date: .....

Xeinadin Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE HEINZ, ANNA AND CAROL KROCH FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from:			
Donations and legacies	**2**	-	20,000
Investments	**3**	204,583	201,468
Total income		204,583	221,468
Expenditure on:			
Charitable activities		170,336	168,818
Total expenditure		170,336	168,818
Net gains/(losses) on investments		(580,841)	(335,144)
Net expenditure and movement in funds		(546,594)	(282,494)
Reconciliation of funds:			
Fund balances at 1 April 2025		7,110,129	7,392,623
Fund balances at 31 March 2026		6,563,535	7,110,129

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

The notes on pages 10 to 17 form part of these financial statements.

THE HEINZ, ANNA AND CAROL KROCH FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	**10**		153		211
Investments	**11**		6,273,323		6,857,994
			6,273,476		6,858,205
Current assets					
Debtors	**13**	52,384		49,498	
Investments	**14**	98,098		94,267	
Cash at bank and in hand		144,292		112,874	
		294,774		256,639	
Creditors: amounts falling due within one year	**15**	(4,715)		(4,715)	
Net current assets			290,059		251,924
Total assets less current liabilities			6,563,535		7,110,129
The funds of the charity					
Unrestricted funds	**17**		6,563,535		7,110,129
			6,563,535		7,110,129

The notes on pages 10 to 17 form part of these financial statements.

The financial statements were approved by the Trustees on .....

.....	.....
D Lang	C Rushbrook
Trustee	**Trustee**

1 Accounting policies

Charity information

The Heinz, Anna and Carol Kroch Foundation is an unincorporated charity.

1.1 Basis of preparation

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" 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)". 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 £.

The financial statements have been prepared under the historical cost convention, unless otherwise stated in the relevant accounting policy notes. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Charitable funds

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

1.4 Income

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

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.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

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.

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:

Office equipment	25% straight line

1.7 Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

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 Accounting policies **(Continued)**

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.

1.11 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable entity for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.12 Retirement benefits

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Donations and gifts	-	20,000

3 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Dividend receivable from other listed investments	204,396	196,792
Interest receivable	187	4,676
	204,583	201,468

4 Grants payable

Grants of £127,742 (2025: £131,235) were awarded during the year. £3,197 (2025: £4,443) of grants awarded were not taken up.

Total grants paid of £124,545 (2025: £126,793) included grants to institutions totalling £4,437 (2025: £nil), which comprised £2,805 to Leeds Weekend Care Association, £1,000 to Henry Dancer Days and £632 to Devon and Cornwall Furniture Reuse. Total grants paid to individuals totalled £120,108 (2025: £126,793).

5 Support costs allocated to activities

		Total 2026 £	Total 2025 £
	Basis of allocation		
Staff costs	*Hours*	28,642	25,442
Office expenses		1,371	1,529
Other services		314	375
Insurance		244	211
Bank charges		17	48
Depreciation		57	19
Governance		15,147	14,401
		45,792	42,025

5 Support costs allocated to activities **(Continued)**

Governance costs comprise:	**2026** **£**	**2025** **£**
Staff costs	7,160	6,360
Accountancy costs	3,420	3,420
Audit costs	4,080	4,080
Insurance	61	53
Bank charges	4	12
Share of support costs	422	476
	15,147	14,401

6 Auditor's remuneration

Fees payable to the charity's auditor and associates:	**2026** **£**	**2025** **£**
For audit services		
Audit of the financial statements of the charity	4,080	4,080
For other services		
All other non-audit services	3,420	3,420

7 Trustees

One trustee has been reimbursed for travel expenses from the charity during the year totalling £392 (2025: £771).

8 Employees

The average monthly number of employees during the year was:

	2026 **Number**	**2025** **Number**
	1	1

Employment costs	**2026** **£**	**2025** **£**
Wages and salaries	26,360	26,360
Other pension costs	9,442	5,442
	35,802	31,802

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

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Office equipment
	£
Cost	
At 1 April 2025	4,360
At 31 March 2026	4,360
Depreciation and impairment	
At 1 April 2025	4,150
Depreciation charged in the year	57
At 31 March 2026	4,207
Carrying amount	
At 31 March 2026	153
At 31 March 2025	211

11 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 April 2025	6,857,994
Valuation changes	(584,671)
At 31 March 2026	6,273,323
Carrying amount	
At 31 March 2026	6,273,323
At 31 March 2025	6,857,994

12 Financial instruments

	2026	2025
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	98,098	94,267

13 Debtors

	2026	2025
Amounts falling due within one year:	**£**	**£**
Prepayments and accrued income	52,384	49,498

14 Current asset investments

	2026	2025
	£	**£**
Unlisted investments	98,098	94,267

15 Creditors: amounts falling due within one year

	2026	2025
	£	**£**
Other taxation and social security	965	965
Accruals and deferred income	3,750	3,750
	4,715	4,715

16 Retirement benefit schemes

	2026	2025
Defined contribution schemes	**£**	**£**
Charge to profit or loss in respect of defined contribution schemes	9,442	5,442

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £9,442 (2024 - £5,442).

17 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	7,110,129	204,583	(170,339)	(580,841)	6,563,532

17 Unrestricted funds **(Continued)**

Previous year:	At 1 April 2024	Incoming resources	Resources expended	Gains and losses	At 31 March 2025
	£	£	£	£	£
General funds	7,392,622	221,468	(168,817)	(335,144)	7,110,129

18 Analysis of net assets between funds

	Unrestricted funds 2026
	£
At 31 March 2026:	
Tangible assets	153
Investments	6,273,323
Current assets/(liabilities)	290,059
	6,563,535

	Unrestricted funds 2025
	£
At 31 March 2025:	
Tangible assets	211
Investments	6,857,994
Current assets/(liabilities)	251,924
	7,110,129

19 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Mrs B Astle

Mrs B Astle, the foundations administrator is the daughter in-law of one of the trustees Mrs H Astle. Mrs B Astle received salary of £26,360 (2025: £26,360), pension contributions of £9,442(2025: £5,442) and expenses of £136 (2025: £145) as administrator. The remuneration is set by the board. At the balance sheet date the amount due to Mrs B Astle was £nil (2025 - £nil).