St. Andrew's Society

For Ladies in Need

2025

St. Andrew's Society
For Ladies in Need

Founded 1874 by Miss Charlotte Sterky
(Registered under the Charities Act of 1993, No. 208541)
"By Love Serve One Another"

PATRON
Lady Chisholm

TRUSTEES
Mr D C P Rabagliati
(Chairman of the Trustees and Hon. Solicitor)

Mr P A G T Bousfield

ANNUAL REPORT
AND
STATEMENT OF ACCOUNTS
For the year ended 31st December 2025

ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the St. Andrew's Society for Ladies in Need will be held on Thursday, 15th October 2026 at 12.30pm at the offices of RBC Brewin Dolphin Ltd., 100 Bishopsgate, London, EC2N 4AA when the attached Report will be presented for adoption.

M POPE
General Secretary

GENERAL COMMITTEE

Chairman	*Hon. Treasurer*	*Vice-Chairman*
Ms Laura Sleath	Mr David Burdon	Mrs Glauce Brooks

Mrs Lorna Baird Ms Corinne Harrison

GENERAL SECRETARY AND CORRESPONDENT

MRS M POPE, 20 Denmark Gardens, Holbrook, Ipswich, Suffolk, IP9 2BG
Telephone: 01473 327408 Email: mpope1@btinternet.com
Website: www.standrewssociety.co.uk

(The General Secretary and the Hon. Treasurer are ex-officio members)

Hon. Solicitor
Mr D C P Rabagliati, 4 Wool Road, Wimbledon, London, SW20 0HW

Accountants
Mr Mark Wallace, CTA, FCA
Walter Wright, 89 High Street, Hadleigh, Ipswich, IP7 5EA

Bankers
Lloyds TSB PLC, Business and Corporate Service Centre,
3rd Floor Black Horse House, Medway Wharf Road, Tonbridge, TN9 1QS

Investment Advisers
Brewin Dolphin Limited, 100 Bishopsgate, London, EC2N 4AA

ST ANDREW'S SOCIETY FOR LADIES IN NEED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025

CHAIRMAN'S REPORT 2025

GENERAL COMMITTEE

There were no changes to the General Committee this year.

The Trustees held three Committee meetings, conducted via Zoom, during the year. The Annual General Meeting was held in September.

ANNUAL GENERAL MEETING

Our Annual General Meeting was held on 10th September 2025 and we were pleased to welcome Mr Tom Hartley from Brewin Dolphin who gave a very thorough and interesting presentation of the Society's investments.

ADMINISTRATIVE

The General Secretary, Maureen Pope, is responsible for the day-to-day running of the Society and is assisted by the Honorary Treasurer, Mr David Burdon. Again this year, the Society has continued to receive many applications from ladies seeking assistance with increased energy costs and the general cost of living.

EXTRACTS FROM LADIES LETTERS 2025

"I have never asked anything of anyone so it was hard to swallow my pride and reach out to you but I had really reached the end of my tether that day and exhausted every other line of enquiry. It was a last desperate attempt to solve the problem before I really did sink into the depths of despair….thank you from the bottom of my heart for all you have done to help me. From wading through my initial 'manuscript' and putting this to the Committee ahead of the scheduled meeting. I will be eternally grateful to you Maureen all my days and to St Andrew's for making these vital grants to people like me in need. May God bless you all"

ST ANDREW'S SOCIETY FOR LADIES IN NEED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025

GRANTS

Our grants consist of regular, quarterly payments to help towards everyday living expenses but the majority of our grants are special one-off grants to help towards the purchase of essential house-hold items such as white goods, essential furniture, etc.

In December, the Society gave each of our regular grantees a special heating grant of £100 to each regular grantee to help towards increased energy costs together with a Christmas card from the Society.

A selection of extracts from some very heart-warming 'thank you' letters received this year can be found interspersed throughout this report.

DONATIONS

We are extremely grateful to all those people who kindly donated to the Society this year. A special mention goes to:

The Sir John and Lady Heathcote Amory Charitable Trust - £400

Colchester Claudius Masonic Lodge - £1000

Legacy from the Christina Kiernan's Estate - £1250

Mrs L Cope - £200

Ms C Smith - £100

LAURA SLEATH
Chairman of the General Committee
June 2026

ST ANDREW'S SOCIETY FOR LADIES IN NEED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025

The Trustees have pleasure in presenting their annual report for the year ended 31st December 2025.

Structure, Governance and Management

The Society is governed by a Trust Deed, dated 25th October 1908 and subsequent amendments and its Trustees and General Committee. The General Committee is responsible for electing new members to the Committee.

Risk Management

The Trustees and General Committee keep under review the risks to which the charity is exposed and have procedures in place to lessen them. Our financial controls are reviewed annually and annual review is made of each annuitant so that the trustees are aware of any significant changes in their circumstances.

Aims of the Society

The Society is intended for the benefit of ladies of good education who have been used to a better life but are now living in straitened circumstances and unable to live independently through age, illness or disablement. As a general rule, grants are made on the understanding that applicants are in receipt of all state benefits to which they are entitled.

"Hello, I would just like to say a massive thank you for your kindness in rewarding me with your grant. Also, the additional funds received during the Christmas period. The grant has proved invaluable and has helped me greatly in turning my finances around. I still struggle with all the price increases but your donation is greatly appreciated. Also, the birthday greetings were an added bonus. Organisations like yours greatly benefit the community and make a vast difference to people's lives, as you have done mine. I will be forever grateful for your kindness and help during a very difficult time."

"Please would you convey to the Committee how thankful I have been for their support and for your personal concern and kindness over the years - all of which form a lasting and comforting memory of genuine care and charitable concern to boost the morale of recipients living in an increasingly secular and harsh environment. Thank you."

Public Benefit

The Trustees and General Committee have paid due regard to Commission's guidance on public benefit as we have considered our cases. We feel that by helping as many applicants as possible to stay in their home is of great benefit to them and the wider community. Also by giving ladies regular help through a particularly distressing period in their lives they are a given a chance, in some cases, to get well and return to independence.

Currently, the Society gives regular help to ladies through quarterly grants and special one-off grants to ladies of any denomination who are in need and unable to earn. Grants are made by the Committee and help is given when the need is urgent.

The Committee has the right not to disclose why a particular application may have been approved or rejected, so as not to impugn its discretion but cases will be considered in accordance with its Trust Deed.

The Trustees and Committee members are aware of their responsibility to balance the needs of both current and future beneficiaries by controlling the number of new beneficiaries taken on and the extent of the commitment to them.

"Thank you so much. I literally cried when I got your email. I have never been given anything by anyone."

"I would like to thank you so much for the support from yourselves. It truly means the world and makes such a difference. I cannot thank you enough".

"I just wanted to thank you for my birthday card; it was an unexpected and lovely surprise. You really do go above and beyond to show that we are not forgotten and I appreciate it."

"I have never asked anything of anyone and it was hard to swallow my pride and reach out to you in the first instance. You feel like a failure but I really had reached the end of my tether that day and exhausted every other line of enquiry and so it was a last desperate attempt to solve the problem before I really did sink into the dark depths of despair. I had to read the email from Maureen twice for it to sink in that I was saved. It has been a red-letter day and I will always remember the joy I felt upon reading it and knowing that soon I would be able to face the world again without embarrassment and just as importantly I would be able to eat solid food again."

ST ANDREW'S SOCIETY FOR LADIES IN NEED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025

Summary of activities during the year

During this financial year we have taken on another five ladies as regular, quarterly grantees. We lost two of our regular beneficiaries and by year end we were helping a total of 43 ladies with a regular quarterly grant payment.

Whilst needing to keep within the parameters of our Trust Deed, we assess the eligibility of applicants as broadly as possible and their individual backgrounds and circumstances are carefully considered too.

All of our grantees are unable to work for various reasons and many are retired or close to retirement age. As the current pension age is at present 67 for both men and women we see a big increase in applications from ladies in their early 60's who are unable to find suitable employment and yet are still a number of years away from receiving their state pension and are looking to somehow bridge that gap.

"This money has helped me a huge amount with life's struggles and it has helped me to keep my disability scooter in good order to get to the doctors and hospital appointments. I can't go on a bus due to the amount of metal in my spine making it too painful to travel that way so I rely heavily on my scooter and would be totally housebound without it."

"Once again thank you so very much for what you are doing for me, I will be eternally grateful to you and St. Andrews for giving me hope when despair has become my only companion."

"I am writing to ask if you would kindly pass on my thanks to the Society. I have just spent time with Age Uk, reviewing my finances and it is clear that the support from the Society makes such a difference. As we went through the figures, I really felt it. I just wanted to express my appreciation. Thank you for passing on my gratitude to the Society and the difference it makes."

"I just wanted to say a big thank you to you all at St Andrews for my beautiful birthday card, it was a lovely surprise. A big thank-you to you all, you are a terrific bunch."

"Thank you so very much again for helping me, Maureen. Your kindness touched my heart and restored my faith in humanity."

This extract is from a typical letter received from a beneficiary *"When I finally begin receiving my pension in September, the extra income from that will all have to go to clearing my arrears, so there is no chance of sorting out the electrical issues in my house, replacing my badly worn out front and back doors, hiring a gardener to tackle my very overgrown garden, redecorating my house which hasn't been done for 20 years and maybe going away for a holiday which I haven't had since 2012. I know I am not alone in dealing with these kinds of issues, and I am very grateful for the way in which the charity has supported me so much, I shall never forget what you have done for me."*

Requests for help come to us from a variety of sources, usually via email and our website and many other advice helplines such as Turn2Us, AgeUK and Citizens' Advice and we are very grateful to these organisations for their assistance.

Our special one-off grants can range from £100 upwards and this year we were again pleased to be able to assist many ladies with help towards urgent requests. These included help towards the purchase of heating oil, fridges, freezers, electric cookers, washing machines, furnishings, moving expenses, dentistry, new beds and mattresses, spectacles, moving costs, post operative care and taxi fares to hospital but the most requested again this year has been help towards ever-increasing energy costs and day-to-day living costs.

The Secretary tries to maintain a personal relationship with each of our grantees and is always on hand to lend a sympathetic ear and offer advice if possible. We ask all of our grantees to look upon us as friends who are interested in their welfare and are pleased to hear how they are faring from time to time. The Secretary also sends a personal card to each grantee on her birthday and this year a Christmas gift of £50 was sent to each grantee with a Christmas card. In addition, a special gift of £100 was sent to each grantee at the end of the year to help towards the cost of heating.

We receive many letters of thanks from grateful beneficiaries which is extremely heart-warming and we have included extracts from a selection of them throughout this Report.

"Thank you for the wonderful cooker which I now have and am using. I have never had a new cooker before where everything worked. Now I no longer have to plan or shop making allowances for an appliance where many of its functions are broken. It has improved my life considerably."

TREASURER'S REPORT 2025

Our regular income from our investments continues to provide a reliable base source of income which, augmented by the generous donations we receive, secures that continuation.

OUR KEY PERFORMANCE INDICATORS FOR 2025 WERE:

- Income decreased to £78,875 primarily due to the decrease in donations.
- Grants made increased by £640 to £81,089.
- Operating expenses decreased by £23 to £18,477.
- Unrestricted Reserves decreased by £12,328 to £93,949, due to the decreased donations received being offset by the increase in the portfolio value.
- Donations decreased to a disappointing £3,728.

FORECAST FOR THE COMING YEAR

The number of current, regular beneficiaries is budgeted for and can be maintained.

DONATIONS AND LEGACIES

Like all charities our existing capital has come from the generous support of many individuals over the years. We thank all those who have made donations to St Andrews in 2025 and previous years and look forward to receiving your continued support.

David Burdon
Honorary Treasurer
June 2026

INVESTMENT MANAGEMENT 2025

OBJECTIVES AND ACTIVITIES

The aims of the Society are to give small annuities, grants and other payments to ladies who belong to the professional classes, or who have been well educated and are now living in straitened circumstances or are in need.

The Society's investments continue to produce an income that is greater than that which could be obtained from liquid funds. The Trustees work with our investment advisors to provide the necessary funds so that the General Committee can plan and dispense its grants in an orderly and timely manner and continue their positive efforts to increase the beneficiary base. The Trustees wish them to be able to satisfy an enlarged number of grantees and it is right that time and resources continue to be devoted to increase these during the year.

ACHIEVEMENTS AND PERFORMANCE

I am pleased to specifically state that during 2025 the Society met its obligations to its beneficiaries out of the income derived from the investment portfolio and the grants it receives and has the ability to supplement these out of the capital. The level of reserves is more than adequate to cover the modest management and administrative expenditure of the Society both now and for the foreseeable future, together with the payment of all grants to which it is actually committed.

"I am forever grateful for the life changing financial support that St Andrews charity gives me. The money I received this morning will go towards expensive new eyeglasses which I must purchase after just being diagnosed with macular degeneration in both eyes.

There is no way I could afford the money to pay for new glasses, the wonderful contribution from you helps me to worry less about having to save up enough to buy the much-needed visual aids. Sending you my deepest gratitude as always."

ST ANDREW'S SOCIETY FOR LADIES IN NEED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025

FINANCIAL REVIEW

The Society's portfolio is widespread and has the strength and resilience under RBC Brewin Dolphin management, that it has risen in value in this further troubled year: the portfolio retains some good quality UK quoted equities, a range of holdings where income and growth is US dollar based and is still exposed through its fund holdings which now predominate to the strong US market and retains a managed exposure to the Far East. There are NO FUNDS HELD AS HOLDING TRUSTEE ON BEHALF OF OTHERS.

STRUCTURE, GOVERNANCE and MANAGEMENT

The Trustees of the Society oversee its affairs and, in particular, the Society's investment portfolio and investment management, in the hands of RBC Brewin Dolphin, one of the leading investment firms. I would again like to thank RBC Brewin Dolphin, and particularly Mr Tom Hartley, for his care of and interest in the Society's portfolio on a daily basis, and now his regular hosting of our Society's AGM, either in situ, or on zoom. I hope that the next one will restore the personal attendance and contact which is so valuable to any organisation. The investment objective remains to provide a balance between capital appreciation and income generation. The Trustees meet formally with RBC Brewin Dolphin, at their offices, at least twice each year and, in addition, are in direct contact with them on a regular basis. The level of investment risk is currently set at Moderate Investment Risk. This is reviewed annually, the Trustees rightly exercising continuing caution in an unpredictably world but equally determined not to hamper growth by cautious entry into newer investment areas.

"I am awake early this morning because of how cold it is in my house, I have not been using my heating due to the high cost of both gas and electricity, my front and back doors are so draughty because they are rotting and need replacing. It is too expensive for me to pay for replacements so I have no choice but to live with it. I checked my bank account praying that there would be a miracle and I would see some spare money with which to buy a stand-alone, low cost room heater that I have seen advertised along with a low-cost electric blanket and I saw that you had deposited a grant for me. I shall be purchasing both items today, thank you so much for your generosity. You have come through yet again in an hour of need. God bless you all, sending you my most sincere best wishes for Christmas. God really does hear our prayers."

ST ANDREW'S SOCIETY FOR LADIES IN NEED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025

The Society's beneficence is managed by the General Committee under its Chairman, Ms Laura Sleath, who continues to provides both leadership and a view of the future that encompasses a continuing, and indeed an ever increasing, role for the Society and it's day to day grant giving. The General Committee is responsible for electing new members to the Committee. New Investment Trustees are recruited through professional networks. Each new Trustee receives an induction pack and shadows existing Trustees before taking full responsibility. The Charity Commission's Essential Trustee Guidance is provided as part of induction.

REFERENCE and ADMINISTRATIVE DETAILS

In the wider arena, the Society highly values donations from individuals and legacies received by the Society. One can only emphasise again that, at least at present, a gift to Charity presently escapes the Chancellor's tax net at the full maximum rate, up to 45% for the top earners in the current year, whilst Charities reclaim tax at the rate of 20%. In addition, let us also all encourage the many who will be changing their Wills, to add a tax free gift to the Society at the same time, with the added incentive of the charitable concession, that where more than a tenth of an estate is left to Charity in a Will, a reduced Inheritance Tax rate of only 36% (rather than 40%) applies to the whole of the remaining estate.

The Trustees continue to be open to the possibility that links might be established with other Charities, as the ageing Trusteeship generally and the reluctance or inability of future generations to give volunteer time, means

"Thank you for my recent birthday card from yourself and the Society. The card and thoughtfulness were very much appreciated."

"I am so grateful for all the help and support you have given me, It has honestly been a lifesaver. I will never forget your kindness."

"I am overwhelmed to receive such a lovely email from yourself, it was something I certainly didn't expect. I am very grateful and thank you so very much for the grant and one-off grant towards a new fridge freezer, it will really make a difference."

that Trustees are becoming elderly and difficult to replace. If suitable opportunities could be found to benefit from our Society's strengths and resources, then these opportunities will be looked at in a very positive light, although there is nothing currently on the horizon. In addition, the General Committee also continue their efforts to renew and supplement links with grant making charities to increase the annual income for the Society available for distribution to its beneficiaries.

The Trustees, in consultation with the General Committee, are unchanged in their view that the aims and work of the Society in its present format provides a valuable contribution to the welfare of its intended beneficiaries. With little change from previous reviews, changing work practices, the advance of technology, not least the huge changes evoked by AI, the increase in fuel and daily living costs and the cost of food inflation, life has become very difficult for many families and the elderly in particular and this need will continue to increase our assistance over the foreseeable future.

SUSTAINABILITY

The Trustees remain very positive about both the immediate and the longer term future of our Society. I have talked previously of an ever-increasing but nonetheless largely healthier, elderly population. The ever-rising cost of care shows no sign of abating, the increased NI contributions taking their tole and the short-sighted restrictions on care workers coming into the sector from abroad do not help. The incomes of the old middle-class remain squeezed on many fronts, all continuing to impact on the need for the Society's beneficence now and in the years ahead. Generous income donations are a lifeline in keeping the capital and income of the Society in an ever growing

"Thank you so much for your lovely email and kind words, they cheered me up no end. Also, thank you for confirming the special one-off Christmas grant. This will really help. It's really so kind and supportive of you to help me…you do make all the difference to my day to day. I cannot thank you all enough."

healthy state to meet our grant requirements and we have been truly grateful for those received this year but these are less than previously, indicating yet another financial squeeze on people's purses, We will always need more generous donors both in their lifetime and in Wills to fulfil our aspirations for the Society and its beneficiaries.

For those who may be reading this report for the first time, I set out, as previously, the different roles of the Society's Trustees and the General Committee.

EXEMPTIONS FROM DISCLOSURE

There are none.

FUNDS HELD AS HOLDING TRUSTEE ON BEHALF OF OTHERS

There are none.

Finally, I would like again to warmly acknowledge the valuable support of my co-Trustee, Mr Perry Bousfield, and that of our Patron, Lady Chisholm, and the great interest that she personally continues to show in the affairs of the Society.

DUNCAN C P RABAGLIATI
Chairman of the Trustees
July, 2026

"I would like to express my gratitude for your kindness and continued support. You have made a huge difference in my life and I shall be forever grateful."

"I would like to say that because of your grant I have a secure roof over my head, warmth and food so I have been able to have the little bit of joy, love and good company that gives life meaning."

ST ANDREW'S SOCIETY FOR LADIES IN NEED

REGISTERED CHARITY No 208541

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2025

ST ANDREW'S SOCIETY FOR LADIES IN NEED
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2025

ST ANDREWS SOCIETY FOR LADIES IN NEED CHARITY INFORMATION 2025

Patron
Lady Chisholm

Trustees
Mr D C P Rabagliati
Mr P A G Bousfield

General Committee
Ms L Sleath - Chairman
Mrs G Brooks - Vice Chairman
Mr D Burdon - Honorary Treasurer
Mrs M Pope - General Secretary and Correspondent
Mrs L Baird
Ms C Harrison

Principal Office
20 Denmark Gardens, Holbrook, Ipswich, Suffolk, IP9 2BG

Hon. Solicitor
Mr D C P Rabagliati c/o Gregsons Solicitors, St Christopher's House, Tabor Grove, Wimbledon, LONDON SW19 4EX

Independent Examiner
Mr M Wallace, Walter Wright, 89 High St, Hadleigh, Ipswich IP7 5EA

Bankers
Lloyds TSB Bank plc, Business and Corporate Service Centre, 2nd Floor Black Horse House Medway Wharf Road, Tonbridge, Kent TN9 1QS

Investment Advisers
Brewin Dolphin Limited, 100 Bishopsgate, London, EC2N 4AA

Registered Charity
No. 208541
The Charity is established by Deed of Trust.

ST ANDREW'S SOCIETY FOR LADIES IN NEED
INDEPENDENT EXAMINERS REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Responsibilities and basis of report

I report to the trustes on my examination of the accounts for the above charity ("the Trust")

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all he applicable Directions given by the Charity Commission. under section 145(5)(b) of the 2011 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:

- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Mark Wallace TEP CTA FCA
Walter Wright
89 High Street
Hadleigh
IP7 5EA

ST ANDREW'S SOCIETY FOR LADIES IN NEED
STATEMENT OF FINACIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Fund 2025 £	Unrestricted Funds 2024 £
Income from:					
Donations		3,728		3,728	33,128
Investment income:					
Dividends and interest	2	75,147		75,147	76,859
Total Income		78,875		78,875	109,987
Expenditure on:					
Cost of raising funds			(14,534)	(14,534)	(14,281)
Grants made	3	(81,089)		(81,089)	(80,449)
Charitable activities	4	(18,477)		(18,477)	(18,547)
Total expenditure		(99,566)	(14,534)	(114,100)	(113,277)
Net gains/(losses) investments	6	8,363	203,911	212,273	45,798
Net Income/(expenditure)		(12,328)	189,377	177,048	42,508
Transfer between funds					
Net Movement in Funds		(12,328)	189,377	177,048	42,508
Reconciliation of funds					
Total Funds Brought Forward		106,277	2,075,927	2,182,204	2,139,696
Total Funds Carried Forward		93,949	2,265,304	2,359,252	2,182,204

ST ANDREW'S SOCIETY FOR LADIES IN NEED
BALANCE SHEET
AS AT 31 DECEMBER 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Fund 2025 £	Total Fund 2024 £
Fixed Assets					
Tangible Assets	9	144		144	288
Investments	8	91,317	2,241,675	2,332,992	2,164,807
Total fixed assets		91,461	2,241,675	2,333,136	2,165,095
Current Assets					
Debtors					
Cash at bank and in hand	10	3,688	27,333	31,021	21,922
Total current assets		3,688	27,333	31,021	21,922
Liabilities					
Creditors: Amounts falling due within one year	7	(1,200)	(3,705)	(4,905)	(4,813)
Net current assets		2,488	23,628	26,116	17,109
Total net assets		93,949	2,265,303	2,359,252	2,182,204
The Funds of the Charity:					
Restricted funds			2,265,303	2,265,303	2,075,927
General Fund - unrestricted		93,949		93,949	106,277
Total Charity Funds		93,949	2,265,303	2,359,252	2,182,204

The following notes 1 to 10 form an integral part of these accounts

Approved by the Trustees on 14th September 2026 and signed on their behalf by:

Mr D C P Rabagliati, Trustee

ST ANDREW'S SOCIETY FOR LADIES IN NEED
NOTES TO THE ACCOUNTS FOR
THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES

a) 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) second edition - October 2019; 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 financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The Charity has taken advantage of the provisions in the SORP not to prepare a Statement of Cash Flows.

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 accounts have been prepared in accordance with the 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) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice. The accounts have been prepared to give a 'true and fair' view and 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 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

b) Income - Voluntary Donations
Income from voluntary donations is accounted for once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of the incoming resources can be quantified.

c) Depreciation
Depreciation of tangible fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Office and computer equipment - 33% p.a. on cost

d) Legacies
Legacies left to the Charity are recognised as incoming resources within the statement of financial activities in the year in which they are received. Gifts of stocks or shares or property, are transferred to the Restricted Fund.

All pecuniary legacies, donations and any gifts in kind are individually considered by the Committee and treated as income or as capital at their sole discretion.

1. ACCOUNTING POLICIES continued.

e) Investments
Investments are included in the balance sheet at their market value at the balance sheet date on the basis of the annual valuation by Brewin Dolphin Limited.

The investments are allocated between the restricted and unrestricted funds based on a pro rated basis, taking into account the dividend income and investment manager fees in the year.

Investments are identified as restricted or unrestricted as set out in the Charity Deeds.

f) Restricted Fund
These movements include increases and decreases in valuation and profits and losses on disposal of investments. Charges for managing the fund are included in the SoFA.

g) Investment Fund Income
The annual income is paid by the Trustees into the current bank account.

h) Resources Expended
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.

Grants payable to beneficiaries are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are met.

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

Support costs consist of the office costs of the Charity, including staff salaries apportioned on the estimated time spent on the charitable activities of the Charity.

Governance costs are those associated with the governance arrangements of the Charity and in relation to the strategic as opposed to day to day management of the Charity.

The charity is not VAT registered therefore all amounts are shown gross of VAT.

i) 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. ACCOUNTING POLICIES continued.

j) 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.

Basic financial assets
Basic financial assets, which include debtors, 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.

Basic financial liabilities
Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities
Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

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

l) Fund Policy
General funds are unrestricted funds which are available for the use at the discretion of the Trustees and the Committee in furtherance of the charitable objectives unless the funds have been designated for other purposes.
Restricted funds are subject to specific conditions by donors as to how they may be used.

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

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

n) 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.

ST ANDREW'S SOCIETY FOR LADIES IN NEED
NOTES FOR THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2025

	2025	2024
	£	£
2. Interest and Dividends		
Equities and Bonds	75,147	76,810
Brewin Dolphin Deposit Interest		-
	75,147	76,810

Charitable Activities

3 Grants to Beneficiaries	2025	2024
	£	£
Quarterly grants less any refunds	81,089	80,449
Quarterly grants payments made	272	308
Special one off grant payments	43	35

4. Governance and Support Costs

	Support costs	Governance costs	2025 Total	2024 Total	
	£	£	£	£	
Salaries & pensions, honorariums	15,709		15,709	15,743	On time spent basis
Insurance		160	160	151	Governance
Data Protection registration		47	47	35	Governance
Independent examination		1,620	1,620	1,542	Governance
Travelling expenses			-		
Cost of meetings	66	65	131	167	Governance
Broadband	126		126	126	Based on cost incurred
Printing annual reports		218	218	176	Governance
Postage	182		182	180	Based on cost incurred
Stationery	75		75	37	Based on cost incurred
Computer expenses	64		64	164	Based on cost incurred
Sundries				35	Based on cost incurred
	16,223	2,110	18,333	18,356	
Depreciation	135	9	144	144	On time spent basis
Profit on disposal of fixed assets				47	
Allocated to Charitable Activities	16,358	2,119	18,477	18,547	

5. Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits or reimbursement of expenses from the Charity during either year.
There were no donations from trustees in the year.

6. Other Recognised Gains and Losses

	2025	2024
	£	£
Unrealised (gains/losses) on revaluation of investment assets	186,830	54,978
Gains on disposal of investment assets	25,443	(9,180)
Total (gains/losses) on disposal and revaluation of investment assets	212,273	45,798

7. Creditors

	2025	2024
Creditors: amounts falling due within one year	£	£
Accruals	4,905	4,813

	8. Investments held at 31 December 2025	**Market Value**
	UK SOVEREIGN BONDS	**£**
35,000	U K(GOV) 4.25% SNR BDS 07/03/2036 GBP1000 '	34,552
	GLOBAL SOVEREIGN BONDS	
4,750	COLCHESTER MUL-STRAT GBL BD FD PLC GLOBAL B	41,730
	UK IG CORPORATE BONDS	
90,500	MAN FIXED INTEREST ICVC MAN STERLING CORP B	95,659
85,000	MI SELECT MANAGERS BOND INSTL DIS	78,834
15,938	TWENTYFOUR INCOME FUND LTD ORD RED GBP0.01	18,074
	GLOBAL IG CORPORATE BONDS	
61,120	BIOPHARMA CREDIT PLC ORD USD0.01	41,623
4,100	GAM STAR FUND PLC GAM STAR CREDIT OPPORTUNI	38,005
49,760	JUPITER UNIT TRUST MANAGERS LTD JUPITER GLO	41,052
	UK EQUITIES	
1,675	SHELL PLC ORD EUR0.07	45,895
2,275	ABERFORTH SMALLER COMPANIES TRUST ORD GBP0.	35,809
725	ASTRAZENECA PLC ORD USD0.25	99,978
710	BRITISH AMERICAN TOBACCO ORD GBP0.25	29,919
1,145	BUNZL ORD GBP0.32142857	23,770
1,280	COMPASS GROUP PLC ORD GBP0.1105	30,259
1,740	DIAGEO PLC ORD GBP0.28 101/108	27,901
900	GSK PLC ORD GBP0.3125	16,421
7,875	HALEON PLC ORD GBP0.01	29,516
12,900	LEGAL & GENERAL GROUP ORD GBP0.025	33,785
46,005	LLOYDS BANKING GROUP ORD GBP0.10	45,195
456	MAGNUM ICE CREAM CO NV (THE) ORD EUR3.50 (D	5,369
12,500	MERCANTILE INVESTMENT TST PLC(THE) ORD GBP0	32,187
3,935	NATIONAL GRID ORD GBP0.12431289	44,918
1,000	RELX PLC ORD GBP0.1444	30,200
750	RIO TINTO ORD GBP0.10	44,955
2,027	UNILEVER PLC ORD GBP0.035	98,502
	NORTH AMERICA EQUITIES	
4,000	BROWN ADVISORY FUNDS PLC BROWN ADVISORY US	78,320
43,261	JPMORGAN FUND ICVC JPM US EQUITY INCOME C2	77,048
13,250	NORTH AMERICAN INCOME TST (THE) PLC ORD GBP	48,760
	DEVELOPED EUROPE EX UK EQUITIES	
54	ASML HOLDING NV EUR0.09	43,443
25,250	BLACKROCK FUND MANAGERS LTD BLACKROCK CONTI	56,280
45	LVMH MOET HENNESSY LOUIS VUITTON SE EUR0.30	25,343
552	NESTLE SA CHF0.10 (REGD)	40,785
		1,434,087

8. Investments held at 31 December 2025 (continued)		Market Value £
	brought forward	1,434,087
	JAPAN EQUITIES	
46,300	JUPITER UNIT TRUST MANAGERS LTD JUPITER JAP	102,448
	OTHER DEVELOPED ASIA	
65,380	BNY MELLON INVESTMENT FUNDS BNY MELLON ASIA	90,976
	EMERGING EQUITIES	
33,000	JPMORGAN GBL EMERG MKTS INC TST PLC ORD GBP	56,430
	GLOBAL EQUITIES	
33,573	BNY MELLON INVESTMENT FUNDS BNY MELLON GLOB	77,584
48,000	FUNDSMITH EQUITY FUND FUNDSMITH EQUITY FUND	310,368
75,000	SCHRODER REAL ESTATE INV TRUST LTD ORD SHS	40,725
25,964	TRITAX BIG BOX REIT PLC ORD GBP0.01	39,517
	OTHER ALTERNATIVES	
31,973	3I INFRASTRUCTURE PLC ORD NPV	119,579
37,250	OCTOPUS RENEWABLES INFRA TR PLC ORD GBP0.01	22,760
48,757	SEQUOIA ECONOMIC INFRAST INC FD LTD NPV	38,518
		2,332,992

Reconciliation and Summary	**2025 £**
Market Value at 1 January	2,164,807
Additions to investments at cost	216,631
Disposals at carrying value	-235,276
Net gain on revaluation	186,830
Market Value at 31 December	2,332,992

9. Tangible Fixed Assets — **Office and Computer Equipment**

		£
Cost		
	At 1 January 2025	432
	Disposals	0
	Additions	0
	At 31 December 2025	**432**
Depreciation		
	At 1 January 2025	144
	Charge for year	144
	Eliminated on disposals	0
	At 31 December 2025	**288**
Net Book Value		
	At 31 December 2025	**144**
	At 31 December 2024	**288**

10. Cash at Bank

	2025	2024
	£	£
Brewin Dolphin Ltd	27,333	16,540
Lloyds Bank PLC	3,688	5,382
	31,021	**21,922**

11. Independent Examiner's Fees

2025	2024
£	£
1,620	**1,542**

"Not all of us can do great things but we can do small things with great love"

Mother Teresa

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