REGISTERED CHARITY NUMBER: 223800

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2026

FOR

THE KENNETH HARGREAVES CHARITABLE TRUST

Thomas Coombs Limited
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

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FOR THE YEAR ENDED 5TH APRIL 2026

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 5TH APRIL 2026

TRUSTEES	N Roscoe K Parker E Roscoe Dr V Herrod
PRINCIPAL ADDRESS	69 Holgate Road York YO24 4AA
REGISTERED CHARITY NUMBER	223800
INDEPENDENT EXAMINER	Thomas Coombs Limited Chartered Accountants 3365 The Pentagon Century Way Thorpe Park Leeds West Yorkshire LS15 8ZB
BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ
INVESTMENT MANAGERS	Quilter Cheviot Limited Senator House 85 Queen Victoria Street London EC4V 4AB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2026

The trustees present their report with the financial statements of the charity for the year ended 5th April 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).

HISTORY AND CONSTITUTION
The trust was created by a Trust Deed dated 19th July 1957, made by the late Brigadier Kenneth Hargreaves, and is registered with the Charity Commission under the registered number 223800. The trust was established to make funds available for charitable purposes.

The trustees have chosen an accounting reference date of 5th April to coincide with the tax year and facilitate the efficient repayment of income tax suffered.

STRUCTURE, GOVERNANCE AND MANAGEMENT
The trust is managed by the trustees and policy decisions are determined by consensus. Trustees are appointed based on recommendations from the current Trustees. The induction process for newly appointed Trustees comprises of a series of meeting with the existing Trustees.

OBJECTIVES AND ACTIVITIES
The trust does not fund-raise and seeks to continue the philanthropic intentions of the donor through the careful stewardship of the existing resources.

Grants are made at the discretion of the trustees and are normally made to charitable institutions in the following categories: Environment/animal welfare; Arts- principally in Yorkshire; Vulnerable; Current crises. Grants are paid out of income but the trustees may, if they feel it necessary, pay grants out of capital.

RISK MANAGEMENT POLICY
In view of the size and nature of the charity's activities the trustees have concluded that there is no significant level of risk to the charity's funds, other than that which can be managed by prudent book-keeping and budgetary procedures, annual independent examination or audit of the account and secure operation of the charity's banking arrangements.

Trustees additionally received and respond to advice and information from investment managers and regularly review investment management arrangements to ensure that capital values are maintained.

The trustees consider that the present arrangements are satisfactory.

GRANTS POLICY
Trustees meet twice a year to award grants. In February/March each year they meet to review all speculative applications that have been received. In September/October they meet to award grants to selected partners. All applications received, whether by post or email are put forward to the trustees at the February/March meeting each year. Due to the general charitable purposes of the charity, a high proportion of applications are unsuccessful. As a small charity, trustees are keen to keep administrative costs to a minimum and therefore have reluctantly taken the decision that only successful applications will be acknowledged. An FAQ sheet is available, which aims to answer most commonly asked questions and outlines the Trust's processes; this is available to all applicants on enquiry.

In assessing applications, trustees' focus is on the following areas of interest: The Arts, principally in Yorkshire; Environment and Animal Welfare; The Vulnerable, including social welfare, mental health, disability and health; and Current Crises supporting UK registered charities.

ETHICAL POLICY
In the interests of best practice, the trustees have resolved that personal opinion should not influence investment policy in case it is to the detriment of the value of the portfolio and consequently the work of the trust and therefore there are no specific restriction on the type of investments made by the charity, other than that the investments should be suitable for trusts.

RESERVES POLICY
The trustees aim to keep a level of liquidity within the trust's assets and to maintain adequate funds to support their grant giving aspirations. The income producing investments are maintained to generate future income.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2026

INVESTMENT POLICY
The investments are managed so as to maintain a balance between capital growth and providing a regular income, which over the long term will endeavour to maintain the real value of the assets. The investments comprise a balance portfolio of equities, with a medium risk profile, fixed interest investments and cash.

PUBLIC BENEFIT STATEMENT
The trustees of The Kenneth Hargreaves Charitable Trust confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

TRUSTEES RESPONSIBILITY FOR THE FINANCIAL STATEMENTS
Charity law requires the trustees of the charity to prepare a Statement of Financial Activities and a Balance Sheet which gives a true and fair view of the state of affairs of the charity and of its income and expenditure.

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

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Value assets and liabilities in accordance with the 2008 regulations and the Statement of Recommended Practice "Accounting and Reporting by Charities " (Charities SORP (FRS102));
- 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 adequate accounting records, which are sufficient to:
- Show and explain the charity's transactions;
- Disclose with reasonable accuracy at any time the financial position of the charity;
- Enable them the ensure that any financial statements comply with the requirements of the Charities (Accounts and Reports) Regulations 2008.

The trustees are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FINANCIAL ACTIVITIES AND AFFAIRS
Total income for the year under review amounted to £26,478, a slight increase of £1,409 as compared with the previous year.

Charitable donations amounting to £30,000 were made during the year (2025: £30,739).

Net expenditure for the year amounted to £14,825 compared to net expenditure of £16,689 in the previous year.

Capital gains/losses realised on the sale of investments amounted to £22,756 (2025: (£10,023), and unrealised gains attributable to the change in market value of investments during the year amounted to £126,945 (2025: losses £61,007)

The overall net increase in funds for the year amounted to £134,876 resulting in total funds of £996,461 to carry forward at 5th April 2026.

During the year under review the charity purchased investments at a cost of £188,102 and received proceeds of £204,752 from the sale of investments.

The market value of the charity's investments at 5th April 2026 was £985,852 After adjusting for purchases and sales in the year this represents a capital gain on the portfolio amounting to £126,945, as compared to the market value at the previous year end.

The trustees receive no remuneration and charged expenses of £252 (2025: £155) whilst acting in their capacity as trustee or otherwise.

COMPLIANCE AND STATUTORY REQUIREMENTS
The trustees report has been prepared in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and Statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP (FRS102)).

Approved by order of the board of trustees on 21st September 2026 and signed on its behalf by:

K Parker - Trustee

Independent examiner's report to the trustees of The Kenneth Hargreaves Charitable Trust
I report to the charity trustees on my examination of the accounts of The Kenneth Hargreaves Charitable Trust (the Trust) for the year ended 5th April 2026.

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.

Christopher Darwin FCA
The Institute of Chartered Accountants in England and Wales

Thomas Coombs Limited
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

21st September 2026

THE KENNETH HARGREAVES CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2026

	Notes	2026 Unrestricted fund £	2025 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	26,478	25,069
EXPENDITURE ON			
Charitable activities			
Charitable Activities		30,000	30,739
Accountancy and examination		1,512	1,300
Management and administration		2,880	2,997
Investment management fees		6,911	6,722
Total		41,303	41,758
Net gains/(losses) on investments		149,701	(50,984)
NET INCOME/(EXPENDITURE)		134,876	(67,673)
RECONCILIATION OF FUNDS			
Total funds brought forward		861,585	929,258
TOTAL FUNDS CARRIED FORWARD		996,461	861,585

The notes form part of these financial statements

THE KENNETH HARGREAVES CHARITABLE TRUST

BALANCE SHEET
5TH APRIL 2026

	Notes	2026 Unrestricted fund £	2025 Total funds £
FIXED ASSETS			
Investments	6	986,260	857,019
CURRENT ASSETS			
Cash at bank		12,628	6,952
CREDITORS			
Amounts falling due within one year	7	(2,427)	(2,386)
NET CURRENT ASSETS		10,201	4,566
TOTAL ASSETS LESS CURRENT LIABILITIES		996,461	861,585
NET ASSETS		996,461	861,585
FUNDS	8		
Unrestricted funds		996,461	861,585
TOTAL FUNDS		996,461	861,585

The financial statements were approved by the Board of Trustees and authorised for issue on 21st September 2026 and were signed on its behalf by:

K Parker - Trustee

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.

Income
Investment income is included in the financial statements when received and is stated gross of any recoverable tax deducted at source. Other income is included in the accounts on an accruals basis.

Expenditure
Grant 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; for the Charity this is considered to be the date of payment.

Other 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 income and capital gains tax to the extent that income and gains are applied for charitable purposes. The trust is unable to recover value added tax on its expenditure and accordingly expenses are shown gross of value added tax.

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.

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

Investments
Investments are stated in the balance sheet at their open market value.

Both realised and unrealised gains and losses on investments are included in recognised gains and losses on the Statement of Financial Activities.

Realised gains and losses on investments are calculated as the difference between disposal proceeds and carrying value at the date of disposal. Carrying Value is the sum of market value brought forward at the beginning of the accounting period and the cost of subsequent acquisitions.

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2. INVESTMENT INCOME

	2026	2025
	£	£
Income from investments	26,237	24,923
Interest	241	146
	26,478	25,069

3. GRANTS PAYABLE

	2026	2025
	£	£
Charitable Activities	30,000	30,739

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

	2026	2025	2026	2025
	Number	Number	£	£
Vulnerable	16	12	18,600	17,839
Environmental and Animals	2	3	2,400	2,400
Current Crisis	1	2	4,000	3,000
Arts	5	4	5,000	7,500
	24	21	30,000	30,739

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2026 nor for the year ended 5th April 2025.

Trustees' expenses

Trustees expenses of £252 were paid for the year ended 5th April 2026 and £155 of expenses for the year ended 5th April 2025.

Independent Examination Fee

Within Accountancy and examination costs is £800 (2025: £700) for the independent examination element of fees charged by Thomas Coombs Limited.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Investment income	25,069
EXPENDITURE ON	
Charitable activities	
Charitable Activities	30,739
Accountancy and examination	1,300
Management and administration	2,997
Investment management fees	6,722

continued...

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Total	41,758
Net gains/(losses) on investments	(50,984)
NET INCOME/(EXPENDITURE)	(67,673)
RECONCILIATION OF FUNDS	
Total funds brought forward	929,258
TOTAL FUNDS CARRIED FORWARD	861,585

6. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 6th April 2025	853,349	3,670	857,019
Additions	188,102	-	188,102
Disposals	(182,544)	(3,262)	(185,806)
Revaluations	126,945	-	126,945
At 5th April 2026	985,852	408	986,260
NET BOOK VALUE			
At 5th April 2026	985,852	408	986,260
At 5th April 2025	853,349	3,670	857,019

The charity holds investments through a managed fund portfolio, of which approximately 30% is invested in assets outside the UK.

Cost or valuation at 5th April 2026 is represented by:

	Listed investments £	Cash and settlements pending £	Totals £
Valuation in 2026	985,852	408	986,260

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Other creditors	2,427	2,386

8. MOVEMENT IN FUNDS

	At 6/4/25	Net movement in funds	At 5/4/26
	£	£	£
Unrestricted funds			
General fund	861,585	134,876	996,461
TOTAL FUNDS	861,585	134,876	996,461

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	26,478	(41,303)	149,701	134,876
TOTAL FUNDS	26,478	(41,303)	149,701	134,876

Comparatives for movement in funds

	At 6/4/24	Net movement in funds	At 5/4/25
	£	£	£
Unrestricted fund	929,258	(67,673)	861,585
TOTAL FUNDS	929,258	(67,673)	861,585

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted fund	25,069	(41,758)	(50,984)	(67,673)
TOTAL FUNDS	25,069	(41,758)	(50,984)	(67,673)

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9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5th April 2026.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2026

	2026 £	2025 £
INCOME AND ENDOWMENTS		
Investment income		
Income from investments	26,237	24,923
Interest	241	146
	26,478	25,069
Total incoming resources	26,478	25,069
EXPENDITURE		
Charitable activities		
Secretarial expenses	2,568	2,782
Accountancy and examination	1,512	1,300
Portfolio management	6,911	6,722
Trustee expenses	252	155
Direct charitable donations	30,000	30,739
	41,243	41,698
Support costs		
Finance		
Bank charges	60	60
Total resources expended	41,303	41,758
Net expenditure before gains and losses	(14,825)	(16,689)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	22,756	10,023
Unrealised gains/(losses) on fixed asset investments	126,945	(61,007)
Net income/(expenditure)	134,876	(67,673)