# -HUNT SERVANTS' FUND

# REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2025

**Registered Charity Number 229974**

**MCA Banbury Ltd**
Chartered Accountants
The American Barns
Banbury Road
Lighthorne
Warwick
Warwickshire
CV35 0AE

HUNT SERVANTS' FUND

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31 DECEMBER 2025

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**HUNT SERVANTS' FUND**

**CHARITY INFORMATION**

| | |
|---|---|
| Trustees: | T.R. Easby<br>R.E. Greenwood<br>Hon. Mrs. R.A. Vestey<br>A.I. Jackson<br>H.J.M Berkeley (appointed 29 January 2025)<br>R McCarthy (appointed 29 January 2025) |
| Charity Number: | 229974 |
| Charity offices: | Overley Barn<br>Daglingworth<br>Cirencester<br>Gloucestershire<br>GL7 7HX |
| Independent Examiner: | Martin Cox FCA<br>MCA Banbury Ltd<br>Chartered Accountants<br>The American Barns<br>Banbury Road<br>Lighthorne<br>Warwick<br>Warwickshire<br>CV35 0AE |
| Bankers: | Barclays Bank Plc<br>Leicester<br>LE87 2BB |
| Investment Managers: | Cazenove Capital<br>1 London Wall Place<br>London<br>EC2Y 5AU |

HUNT SERVANTS' FUND

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2025

The Trustees present their Report and financial statements for the year ended 31 December2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011, and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) (published in October 2019).

**Structure, governance and management**

The Hunt Servants' Fund is an unincorporated trust, constituted under a Declaration of Trust dated 25 June 1963 as amended by scheme of the Commission dated 24 February 2009 and is a Registered Charity, number 229974.

The Trustees are appointed by the Board of Trustees. The minimum number of Trustees is two and there is no upper limit. When considering new Trustees regard is given to their experience and the mix of experience for the Trustees as a whole. Courses are made available to Trustees when required.

The Board of Trustees meet twice a year to agree the broad strategy and areas of activity for the Charity and these are implemented by correspondence and electronic communications throughout the year.

The Trustees have considered the major risks to which the Charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

**Objectives and activities**

The objects of the Charity are as follows:

(a) to promote education and training (i) among hunt servants and those intending to work as such; or (ii) in relation to matters concerning the countryside and the environment whether by the provision of financial assistance or by such other means as the trustees may in their absolute discretion think fit; or

(b) to relieve poverty amongst hunt servants, their spouses, widows, widowers, children and remoter issue.

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit.

Fundraising events are undertaken jointly with the Hunt Staff Benefit Society, a Friendly Society which provides post-retirement benefits for hunt staff.

Applications for assistance are invited from hunt servants who have been in full time employment with one or more pack or packs of hounds. The Masters and Chairmen of the Hunts receive notices annually reminding them of the availability of this assistance. It is also mentioned in various publications distributed to hunt officers and staff.

**Objectives and activities - continued**

The Trustees have discretion to award allowances, grants or provision of accommodation.

During the year the Charity supports the British Hound Sports Association Apprenticeship Scheme whereby bursaries are given to Hunts to enable young hunt staff to undertake structured, practical and supported training for a Level 2 Apprenticeship in Animal Care and Welfare and develop their skills in literacy and numeracy.

**Achievements and performance**

During the year 48 beneficiaries received funds from the Charity.

The charity received three legacies in the year totalling £22,914.

The Charity did not hold any fundraising events during 2025 or 2024.

**Financial review**

The main ongoing source of income is from investments mainly in recognised unit trusts.

The Charity's total income was £173,585 for the year including investment income of £66,832. Expenditure in the year was £119,375. Realised gains and unrealised gains on investments were £228,043 (net gain) resulting in a surplus for the year of £284,253. At the year end the Charity had net assets of £2,648,758, including investments worth £2,479,126.

**Policy on reserves**

The Trustees' policy on reserves is to maintain such reserves as will provide sufficient income to enable allowances and grants to be awarded to the anticipated number of applicants.

The total funds as at 31 December 2025 was £2,648,758, of which £13,041 related to the Bursary Scheme and £64,800 related to a donation from the Jean Wilkinson Charitable Trust.

The Trustees regularly review the amount of funds that the Charity requires to ensure that they are adequate to fulfil the Charity's continuing obligations.

**Plans for future periods**

The charity is not planning any fundraising events in 2026. It will continue to closely monitor investments

**Trustees' responsibilities in relation to the financial statements**

The law applicable to charities in England and Wales requires Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain the financial position of the Charity and 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. The Trustees are responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

T.R. EASBY
On behalf of the Trustees

1 July .....2026

## INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF HUNT SERVANTS' FUND

I report on the accounts of the Trust for the year ended 31 December 2025, which are set on pages 6 to 15.

**Respective responsibilities of trustees and examiners**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiners' statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

1st July 2026

Martin Cox FCA
MCA Banbury Ltd
Chartered Accountants
Warwick

**HUNT SERVANTS' FUND**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 DECEMBER 2025**

| | Note | Unrestricted Funds | Restricted Funds | | | Total | |
|---|---|---|---|---|---|---|---|
| | | | Bursary Scheme | Jean Wilkinson Donation | Resettlement Scheme | 2025 | 2024 |
| | | £ | £ | £ | £ | £ | £ |
| **Income and endowments from:** | | | | | | | |
| Income from generated funds | | | | | | | |
| Donations and legacies | 2 | 83,723.89 | 14,000.00 | - | 1,000.00 | 106,723.89 | 254,407.61 |
| Other trading activities | 3 | 29.52 | - | - | - | 29.52 | 407.00 |
| Income from investments | 4 | 66,831.79 | - | - | | 66,831.79 | 65,937.54 |
| **Total income** | | 150,585.20 | 14,000.00 | - | 1,000.00 | 173,585.20 | 320,752.15 |
| **Expenditure on:** | | | | | | | |
| Raising funds | 5 | - | - | - | - | - | - |
| Charitable Activities | 6, 7 | 99,410.67 | 12,000.00 | 4,200.00 | 3,763.98 | 119,374.65 | 124,176.17 |
| **Total expenditure** | | 99,410.67 | 12,000.00 | 4,200.00 | 3,763.98 | 119,374.65 | 124,176.17 |
| **Net income/(expenditure) before holding gains and losses** | | 51,174.53 | 2,000.00 | (4,200.00) | (2,763.98) | 46,210.55 | 196,575.98 |
| Other Recognised Gains/(Losses) | | | | | | | |
| Surplus/(Deficit) on investments realised | 9 | 17,421.08 | - | - | - | 17,421.08 | 15,107.15 |
| Surplus/(Deficit) on investments unrealised | 9 | 210,621.77 | - | - | - | 210,621.77 | 88,094.16 |
| **Net income/(expenditure)** | | 279,217.38 | 2,000.00 | (4,200.00) | (2,763.98) | 274,253.40 | 299,777.29 |

| | | | | | | |
|---|---|---|---|---|---|---|
| **Net income/(expenditure) Brought forward** | 279,217.38 | 2,000.00 | (4,200.00) | (2,763.98) | 274,253.40 | 299,777.29 |
| **Transfers between funds** | (2,763.98) | | - | 2,763.98 | - | - |
| **NET MOVEMENT IN FUNDS** | 276,453.40 | 2,000.00 | (4,200.00) | - | 274,253.40 | 299,777.29 |
| **Reconciliation of funds** | | | | | | |
| Net movement in funds for the year | 276,453.40 | 2,000.00 | (4,200.00) | - | 274,253.40 | 299,777.29 |
| Total Funds: Brought forward | 2,286,463.13 | 11,041.10 | 69,000.00 | - | 2,366,504.23 | 2,066,726.94 |
| Total Funds: Carried forward | 2,562,916.53 | 13,041.10 | 64,800.00 | - | 2,640,757.63 | 2,366,504.23 |

Notes on pages 9 to 16 form part of the accounts

**HUNT SERVANTS' FUND**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2025**

| | Note | 2025 | | 2024 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Investments | 9 | | 2,479,126.02 | | 2,250,250.61 |
| **Current Assets** | | | | | |
| Debtors | 10 | - | | - | |
| Cash at bank and in hand | | 194,653.20 | | 142,216.41 | |
| **Total current assets** | | 194,653.20 | | 142,216.41 | |
| **Liabilities** | | | | | |
| Creditors: amounts falling due within one year | 11 | 33,021.59 | | 25,962.79 | |
| **Net Current Assets** | | | 161,631.61 | | 116,253.62 |
| **Total Assets Less Current Liabilities** | | | 2,640,757.63 | | 2,366,504.23 |
| **FUNDS OF THE CHARITY** | | | | | |
| Unrestricted funds | 12 | | 2,562,916.53 | | 2,286,463.13 |
| Restricted funds – Bursary Scheme | 12 | | 13,041.10 | | 11,041.10 |
| Restricted funds – Resettlement Scheme | | | - | | - |
| Jean Wilkinson donation | 12 | | 64,800.00 | | 69,000.00 |
| **Total Charity Funds** | | | 2,640,757.63 | | 2,366,504.23 |

Approved by the Board of Trustees on ..1. July.....2026 and signed on its behalf by:

T.R. Easby

Notes on page 9 to 16 form part of the accounts

**HUNT SERVANTS' FUND**

**YEAR ENDED 31 DECEMBER 2025**

**NOTES TO THE ACCOUNTS**

1. ACCOUNTING POLICIES

(a) The financial statements are prepared under the historical cost convention, modified by the revaluation of investments, and in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).
The Hunts Servants' Fund meets the definition of a public benefit entity under FRS 102. The financial statements 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'.
These financial statements are prepared in Sterling, which is the functional currency of the charity. No monetary amounts have been rounded.

(b) Exemption from preparing a cash flow statement
The charity opted to adopt Update Bulletin 1 as published on 2 February 2016 and therefore has not included a cash flow statement.

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

(d) Investments
Investment assets are included at market value at the balance sheet date. Realised and unrealised gains on disposal or revaluation of investments are included in the Statement of Financial Activities.

Current asset investments are short term highly liquid investments and are held at market value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(e) Income
All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income.

(f) Expenditure
Expenditure is accounted for on an accruals basis.
Expenditure on charitable activities includes allowances, grants and bursaries awarded to beneficiaries and governance costs. Governance costs comprise the costs of accountancy and compliance with constitutional and statutory requirements, investment management fees and administration costs incurred in supporting the charitable activities

(g) Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(h) Debtors and Creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

(i) 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 company 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.

2. DONATIONS AND LEGACIES

| | **2025** £ | 2024 £ |
|---|---|---|
| Donations | 60,516.10 | 39,807.84 |
| Donations towards bursaries | 14,000.00 | 13,000.00 |
| Donations towards resettlement scheme | 1,000.00 | - |
| Legacies | 22,914.04 | 201,429.55 |
| Income Tax repayable on donations | 293.75 | 170.22 |
| | 98,723.89 | 254,407.61 |

| | | 2025 £ | 2024 £ |
|---|---|---|---|
| 3. | OTHER TRADING ACTIVITIES | | |
| | Sale of Christmas cards | 29.52 | 407.00 |
| | | 29.52 | 407.00 |
| 4. | INCOME FROM INVESTMENTS | | |
| | Dividends - Unit Trusts | 61,557.67 | 61,501.55 |
| | Interest - Unit Trusts and Government Stocks | 3,227.32 | 2,904.24 |
| | Interest on cash deposits | 2,046.80 | 1,531.75 |
| | | 66,831.79 | 65,937.54 |

£66,831.79 (2024 - £65,937.54) of the above income was attributable to unrestricted funds and £nil (2024 - £nil) to restricted funds.

| | | | |
|---|---|---|---|
| 5. | EXPENDITURE ON RAISING FUNDS | | |
| | Fundraising trading: cost of goods sold and other costs | | |
| | Christmas cards | - | - |
| | | - | - |

| | | 2025 £ | 2024 £ |
|---|---|---|---|
| 6. | CHARITABLE ACTIVITIES | | |
| | Allowances | 4,200.00 | 4,200.00 |
| | Grants | 66,267.80 | 60,766.06 |
| | Bursaries | 12,000.00 | 16,000.00 |
| | | 82,467.80 | 80,966.06 |

£62,503.82 (2024 – £60,766.06) of the above expenditure was attributable to unrestricted funds and £19,963.98 (2024 - £20,200.00) to restricted funds. Grants of £70,867.80 (2024 - £64,966.06) were made to individuals in the year.

| | | | |
|---|---|---|---|
| 7. | GOVERNANCE AND SUPPORT COSTS | | |
| | Use of office & other office costs | 21,462.49 | 19,393.49 |
| | Investment Management fee | 11,574.36 | 10,172.12 |
| | Legal fees | 450.00 | - |
| | Independent Examiners' fee | 3,420.00 | 3,480.00 |
| | Donation to HSBS | - | 10,000.00 |
| | Bank charges | - | 164.50 |
| | | 36,906.85 | 43,210.11 |

The Trustees did not have any reimbursed expenses (2024 £nil).

8. STAFF COSTS

The number of staff employed was 1.

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

NOTES TO THE ACCOUNTS - continued

| 9. INVESTMENTS | Nominal | Cost £ | Market value 31.12. 25 £ | Market value 31.12.24 £ |
|---|---|---|---|---|
| Held throughout the year | | | | |
| Schroder Charity Equity Value Fund | 297,000 | 147,547.87 | 268,904 | 219,876 |
| BlackRock European Dynamic Fund | 10,000 | 29,426.38 | 32,545 | 28,048 |
| Polar Capital European ex UK Income Fund | 2,000 | 14,520.00 | 21,300 | 18,800 |
| SPDR S&P 500UCITS EF | 420 | 175,335.91 | 214,805 | 198,572 |
| Vanguard S+P 500 ETF | 870 | 59,768.56 | 84,416 | 77,982 |
| Fisher Investments US Small Mid-Cap | 200 | 25,826.00 | 24,442 | 24,152 |
| Findlay Park American Inc | 405 | 22,113.11 | 70,662 | 71,642 |
| M & G Japan Fund | 50,000 | 67,786.15 | 86,930 | 72,535 |
| Schroder Asian Alpha Plus Fund | 35,000 | 42,274.78 | 50,750 | 41,895 |
| Schroder WM Global Sustainable | 250 | 26,056.70 | 29,167 | 26,852 |
| M&G Global Dividend | 57,977 | 39,522.18 | 97,041 | 89,296 |
| Fidelity Global Dividend | 50,000 | 41,140.66 | 66,300 | 59,150 |
| Man GLG Sterling Corporate Bond | 121,000 | 108,841.39 | 127,897 | 123,662 |
| Vontobel 24 Absolute Return Credit | 854 | 84,178.60 | 85,615 | 84,193 |
| HSBC Global Government Bond | 5,500 | 50,850.22 | 51,408 | 51,189 |
| Morgan Stanley Gl asset backed security | 2,355 | 58,389.23 | 57,086 | 55,108 |
| Capita Trojan Investments Fund | 20,000 | 37,351.23 | 71,836 | 66,766 |
| CG Absolute Return Fund | 700 | 91,357.00 | 96,426 | 94,178 |
| Charities Property Fund | 96,000 | 103,695.01 | 115,978 | 114,480 |
| Property Income Trust for Charities | 60,549 | 49,666.11 | 45,811 | 44,891 |
| Wisdom Tree Gold ETC | 1,570 | 20,759.34 | 34,678 | 21,236 |
| L&G Multi-Strategy Enhanced Commodities | 7,000 | 67,709.55 | 76,804 | 71,169 |
| Schroder SSF Diversified Alternative Assets | 1,000 | 103,399.00 | 93,170 | 86,540 |
| JPMorgan GBP Liquidity LVNAV Fund | 8,954 | 8,954.13 | 8,954 | 8,954 |
| | | 1,476,469.11 | 1,912,925 | 1,751,166 |
| Purchased during the year and held at year end | | | | |
| Man GLG Income Fund | 70,000 | 103,967.50 | 112,560 | |
| Blackrock Euro Dyn | 4,000 | 11,813.59 | 13,018 | |
| Fisher US SMID CoEqty | 300 | 34,794.00 | 36,663 | |
| MAN GLG Asia (ex-Jp) | 514 | 56,937.10 | 67,318 | |
| Vanguard Emerging Markets Index Fund | 330 | 46,892.88 | 51,427 | |
| T. Rowe Global Tech | 4,200 | 49,249.62 | 65,306 | |
| AB SICAV International Health | 400 | 39,572.51 | 44,500 | |
| 4.125% UK Gilt 29.1.27 | 30,000 | 29,922.30 | 30,125 | |
| 1.5% United Kingdom 31 | 80,000 | 36,899.20 | 36,809 | |
| Vontobel 24 Abs Ret-AQ | 400 | 40,156.00 | 40,116 | |
| JPM Glb Gov SD Bond | 350 | 35,049.00 | 35,228 | |
| Wisdom Tree Gold ETC | 1,500 | 32,292.45 | 33,131 | |
| | | 517,546.15 | 566,201 | |
| | | 1,994,015.26 | 2,479,126 | 1,751,166 |

9. INVESTMENTS - continued

Sold during the year

| | Nominal | Cost | Proceeds | Gain/(Loss) |
|---|---|---|---|---|
| | | £ | £ | £ |
| 0.125% UK 2015-22.3.26 Treasury Stock | 20,000 | 30,018.87 | 30,348 | 329 |
| Schroder Asian Alpha Plus Fund | 8,000 | 9,700.87 | 9,376 | (325) |
| Atlas Global Infrastructure Fund | 300 | 34,945.18 | 39,757 | 4,812 |
| Schroder WM Global Sustainable | 450 | 46,902.06 | 46,446 | (456) |
| VanEck Global Mining ETF | 700 | 19,208.00 | 17,927 | (1,281) |
| RWC Global EM Markets | 200 | 20,105.46 | 19,081 | (1,025) |
| HSBC Global Government Bond | 4,500 | 41,604.73 | 42,045 | 440 |
| 4.25% UK 2009-9.9.39 Treasury Stock | 75,000 | 75,640.11 | 70,402 | (5,238) |
| Wellington Global Healthcare | 4,695 | 34,371.34 | 42,970 | 8,599 |
| WB US Small-Mid Capital Growth Fund | 450 | 46,984.50 | 49,225 | 2,241 |
| Wisdom Tree Gold ETC | 1,430 | 18,908.17 | 29,974 | 11,066 |
| Cazenove Charity Equity Income Fund | 140,657 | 69,877.51 | 118,954 | 49,076 |
| | | 448,266.80 | 516,505 | 68,238 |

Purchased during the year and sold during the year

| | Nominal | Cost |
|---|---|---|
| | | - |
| | | - |

| | |
|---|---|
| Purchased during the year and held at year end | 517,546.15 |
| Total purchases | 517,546.15 |

9. INVESTMENTS - continued

Summary

Fixed Asset Investments Summary
Quoted Investments

| | **2025** £ | 2024 £ |
|---|---|---|
| Market Value at 1 January 2025 | 2,250,250.61 | 1,933,286.38 |
| Additions and conversions during the year | 517,546.15 | 681,711.67 |
| Accumulated income | - | - |
| Disposals and Capital distributions during the year | (499,084.40) | (452,841.60) |
| Equalisation relating to units purchased in prior years | (208.11) | - |
| Rebate relating to stock purchased prior years | - | - |
| | 2,268,504.25 | 2,162,156.45 |
| Net unrealised investment (loss) /gain | 210,621.77 | 88,094.16 |
| Market Value at 31 December 2025 | 2,479,126.02 | 2,250,250.61 |

10. DEBTORS

| | | |
|---|---|---|
| Cazenove General Fund transfer | - | - |
| | - | - |

11. CREDITORS: amounts falling due within one year

| | | |
|---|---|---|
| Investment Management fees | 3,183.59 | 2,790.79 |
| Independent Examiners' fee | 3,600.00 | 3,600.00 |
| HSBS office facilities | 20,833.00 | 19,172.00 |
| Charitable donations – transfer to HSBS | 4,000.00 | - |
| Pensioners' Christmas bonuses | 200.00 | 400.00 |
| Grants | 1,205.00 | - |
| | 33,021.59 | 25,962.79 |

12. FUNDS

| | Unrestricted Funds | Restricted funds | | |
|---|---|---|---|---|
| | | Bursary Scheme | Jean Wilkinson Donation | Resettlement Scheme |
| | £ | £ | £ | £ |
| Balance at 1 January 2025 | 2,286,463.13 | 11,041.10 | 69,000.00 | - |
| Incoming resources | 150,585.20 | 14,000.00 | - | 1,000.00 |
| Resources expended | (99,410.67) | (12,000.00) | (4,200.00) | (3,763.98) |
| Other recognised gains/(losses) | 228,042.85 | - | - | - |
| Transfer between funds | (2,763.98) | - | - | 2,763.98 |
| Balance at 31 December 2025 | 2,562,916.53 | 13,041.10 | 64,800.00 | - |

13. RELATED PARTY TRANSACTIONS

The Charity is administered from the same premises as the Hunt Staff Benefit Society and a recharge is made for shared expense amounting to £20,833 (2024 - £19,172).

During the year a donation of £Nil (2024- £10,000) was made to the Hunt Staff Benefit Society, a Registered Friendly Society.

HUNT SERVANTS' FUND

MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2025

**The following pages do not form part of the statutory accounts.**

**HUNT SERVANTS' FUND**

**YEAR ENDED 31 DECEMBER 2025**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

| | Unrestricted Funds | ------- Restricted Funds ------- | | | Total 2025 | 2024 |
|---|---|---|---|---|---|---|
| | | Bursary Scheme | Jean Wilkinson Donation | Resettlement Scheme | | |
| | £ | £ | £ | £ | £ | £ |
| INCOME | | | | | | |
| Donations | 60,516.10 | 14,000.00 | - | 1,000.00 | 75,516.10 | 52,807.84 |
| Legacies | 22,914.04 | - | - | - | 22,914.04 | 201,429.55 |
| Income Tax repayable on donations | 293.75 | - | - | - | 293.75 | 170.22 |
| Christmas card sales | 29.52 | - | - | - | 29.52 | 407.00 |
| Dividends | 61,557.67 | - | - | | 61,557.67 | 61,501.55 |
| Interest | 3,227.32 | - | - | | 3,227.32 | 2,904.24 |
| Deposit interest | 2,046.80 | - | - | | 2,046.80 | 1,531.75 |
| | 150,585.20 | 14,000.00 | - | 1,000.00 | 165,585.20 | 320,752.15 |
| EXPENDITURE | | | | | | |
| Use of office | 20,833.00 | - | - | - | 20,833.00 | 19,172.00 |
| Investment Management fees | 11,574.36 | - | - | - | 11,574.36 | 10,172.12 |
| Independent Examiners' fee | 3,420.00 | - | - | - | 3,420.00 | 3,480.00 |
| Legal fees | 450.00 | - | - | - | 450.00 | - |
| Postage, stationery, IT expenses | 450.12 | - | - | - | 450.12 | 79.20 |
| Travelling | 179.37 | - | - | - | 179.37 | 142.29 |
| Bank charges | - | - | - | - | - | 164.50 |
| Payments to beneficiaries | 31,293.82 | - | 4,200.00 | 3,763.98 | 39,257.80 | 45,660.00 |
| Bursary grant | 31,210.00 | 12,000.00 | - | - | 43,210.00 | 35,306.06 |
| Donation to Hunt Staff Benefit Society | - | - | - | - | - | 10,000.00 |
| | 99,410.67 | 12,000.00 | 4,200.00 | 3,763.98 | 119,374.65 | 124,176.17 |

| | | | | | | |
|---|---|---|---|---|---|---|
| SURPLUS/(DEFICIT) FOR THE YEAR BEFORE HOLDING GAINS & LOSSES | 51,174.53 | 2,000.00 | (4,200.00) | (2,763.98) | 46,210.55 | 196,575.98 |
| Surplus/(Deficit) on investments realised | 17,421.08 | - | - | - | 17,421.08 | 15,107.15 |
| Surplus/(Deficit) on investments unrealised | 210,621.77 | - | - | - | 88,094.16 | 88,094.16 |
| | 279,217.38 | 2,000.00 | (4,200.00) | (2,763.98) | 274,253.40 | 299,777.29 |
| Transfers between funds | (2,763.98) | - | - | 2,763.98 | - | - |
| SURPLUS/(DEFICIT) FOR THE YEAR AFTER HOLDING GAINS & LOSSES | 276,453.40 | 2,000.00 | (4,200.00) | - | 274,253.40 | 299,777.29 |