THE DAVID PICKFORD CHARITABLE FOUNDATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2026

CHARITY NUMBER 243437

THE DAVID PICKFORD CHARITABLE FOUNDATION

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THE DAVID PICKFORD CHARITABLE FOUNDATION

TRUSTEES AND ADVISERS

Trustees	Mrs E J Pettersen Mrs P Blackwell
Charity number	243437
Independent Examiner	S Jennings FCA Azets Audit Services 5th Floor Ashford Commercial Quarter 1 Dover Place Ashford, Kent TN23 1FB
Principal bankers	National Westminster Bank Plc 1 Princes Street London EC2R 8BP
Investment Advisers	Brewin Dolphin 12 Smithfield Street London EC1A 9BD
Registered Office	Benover House Rectory Lane Saltwood Hythe Kent CT21 4QA

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2026

The Trustees present their report and financial statements of the charity for the year ended 5 April 2026. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 published in October 2019.

Objects
The objectives of the foundation are set out in Clause 2 of the Deed which states that the Trustees shall hold the trust fund and the income thereof to pay or apply the annual income of any part of the capital of the trust fund to, or for, such charitable institution, or institutions, or other charitable objects, or objects as the Trustees shall from time to time at their discretion select.

a) Investments
There are no restrictions, the declaration of trust provides the Trustee with the widest powers of investing, disposing of and dealing with the trust fund which are lawfully capable of being conferred on Trustees.

b) Expenditure
The whole of sums expended, whether income or capital, shall be applied for purposes coming within the legal definition of charitable purpose.

Public benefit statement
The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in planning future activities.

Review of the year
Income for the year totalled £28,454 (2025: £28,128).

Expenditure amounted to £119,155 (2025: £124,641) of which £93,750 (2025: £99,790) was distributed to charitable organisations within the objects of the Trust Deed. The key areas for focus for donations were support for vulnerable people in the UK; support for evangelistic work, with particular focus on work with children and young people; support for international projects; support for the development of Christian leadership; support for those who have been badly affected by the impact of COVID and support for the relief of those in Ukraine.

The result for the year, before the gain on investments was a deficit of £90,701 (2025: deficit £96,513). The result after gains on investments was a surplus of £234,700 (2025: deficit £136,701).

The charity had funds at 5 April 2026 totalling £1,752,409 (2025: £1,517,709).

The market value of the investments at the end of the year was £1,742,331 (2025: £1,516,269) compared with the cost of £1,386,049 (2025: £1,412,702). The market value of the investments at 5 April 2026 was above the original cost. In addition to the charity's portfolio of investments the charity held cash to be invested amounting to £14,614 (2025: £6,121).

Policy to risk
The Trustees are aware of the risk factors of the Foundation and every precaution is taken to ensure all legal obligations are adhered to. The Trustees attempt to avoid financial risk as far as possible by investing in shares on a low risk basis. As the charity's sole source of income is through its investment portfolio, this represents the major risk. Whilst the current state of the stock market has meant some shares have fallen in value, it is anticipated in due course these values will recover.

REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2026

Reserves
The Trustees aim to spend at least the income received in the year before taking account of investment gains and losses. The Trustees would anticipate holding unrestricted reserves equivalent to one year's average annual expenditure which currently amounts to £97,620 (2025: £102,430), though this varies due to the number of requests received. Unrestricted funds increased to £10,070 at 5 April 2026 from a deficit of £4,681 at 5 April 2025. The movement during the year was principally attributable to the transfer of £14,606 from designated funds to unrestricted funds, following a review of the purposes for which those funds had originally been designated. The Trustees will review the policy on an annual basis.

Designated funds at 5 April 2026 amounted to £893,050 (2025: £673,101) and details can be found in note 10. Endowment funds at 5 April 2026 amounted to £849,289 (2025: £849,289) and details can be found in note 11.

Plans for the future
The Trustees intend to review the requests that are made to the charity with the expectation that donations will be in line with themes for 2026/27.

Structure
The charity, which is registered with the Charity Commission under number 243437, is established under a Trust Deed dated 2 April 1965.

Governance and management
The Trustees of The David Pickford Charitable Foundation are responsible for the general control and management of the administration of the charity.

The Trustees who have served during the year were as follows:

Mrs E J Pettersen
Mrs P Blackwell

Trustees' responsibilities
The Trustees are responsible for preparing the Trustees' Annual 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 & 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 period. 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 2015 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in business.

The Trustees are responsible for keeping proper 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.

By order of the Trustees

13 October 2026

Mrs E J Pettersen
Date:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE DAVID PICKFORD CHARITABLE FOUNDATION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2026 which are set out on pages 4 to 12.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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.

15 October 2026

S Jennings FCA
For and on behalf of Azets Audit Services
Ashford Commercial Quarter
5th Floor
1 Dover Place
Ashford, Kent
TN23 1FB

Date:

THE DAVID PICKFORD CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2026

	Notes	Unrestricted	Endowment	2026 Total	2025 Total
		£	£	£	£
Income from:					
Investment income	**2**	27,804	-	27,804	28,128
Donations received		650	-	650	-
Total income		28,454	-	28,454	28,128
Expenditure on:					
Donations payable	**4**	93,750	-	93,750	99,790
Independent examiner's fee		3,870	-	3,870	3,870
Investment manager's fee		21,535	-	21,535	20,981
Total expenditure		119,155	-	119,155	124,641
Net income/(expenditure) before gains on investments		(90,701)	-	(90,701)	(96,513)
Gains/(losses) on investments	**6**	325,401	-	325,401	(40,188)
Net movement in funds		234,700	-	234,700	(136,701)
Reconciliation of funds:					
Funds brought forward at 5 April 2025		668,420	849,289	1,517,709	1,654,410
Funds carried forward at 5 April 2026		903,120	849,289	1,752,409	1,517,709

All income and expenditure derive from continuing activities.

THE DAVID PICKFORD CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2026

	Notes	Unrestricted	Endowment	2025 Total
		£	£	£
Income from:				
Investment income	**2**	28,128	-	28,128
Total income		28,128	-	28,128
Expenditure on:				
Donations payable	**4**	99,790	-	99,790
Independent examiner's fee		3,870	-	3,870
Investment manager's fee		20,981	-	20,981
Total expenditure		124,641	-	124,641
Net income/(expenditure) before gains on investments		(96,513)	-	(96,513)
Gains/(losses) on investments	**6**	(40,188)	-	(40,188)
Net movement in funds		(136,701)	-	(136,701)
Reconciliation of funds:				
Funds brought forward at 5 April 2024		805,121	849,289	1,654,410
Funds carried forward at 5 April 2025		668,420	849,289	1,517,709

All income and expenditure derive from continuing activities.

THE DAVID PICKFORD CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2026

	Notes	2026		2025	
		£	£	£	£
Fixed assets					
Listed investments	**6**		1,742,331		1,516,269
Cash investments	**8**		14,614		6,121
			1,756,945		1,522,390
Current Assets					
Debtors	**7**	287		1,046	
Cash at bank		9,400		6,769	
		9,687		7,815	
Creditors: Amounts falling due within one year					
Creditors	**9**	(14,223)		(12,496)	
Net current assets			(4,536)		(4,681)
Net assets			**1,752,409**		**1,517,709**
Funds					
Unrestricted funds					
General funds			10,070		(4,681)
Designated fund	**10**		893,050		673,101
Endowment fund	**11**		849,289		849,289
	12		**1,752,409**		**1,517,709**

The financial statements were approved and authorised for issue by the Board on 13 October 2026

Signed on behalf of the board of Trustees

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Mrs E J Pettersen

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2026

1. Accounting Policies

1.1 Accounting convention

The David Pickford Charitable Foundation is a registered charity with the Charity Commission in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in Clause 2 of the Deed which states that the Trustees shall hold the trust fund and the income thereof to pay or apply the annual income of any part of the capital of the trust fund to, or for, such charitable institution, or institutions, or other charitable objects, or objects as the trustees shall from time to time at their discretion select.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 Charities Act 2011 and UK Generally Accepted Accounting

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds accounting

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objectives.

Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

Endowment fund represents investments mentioned in the Scheme as 'The Trust Fund'. Any appreciation arising from this sum can be shown as part of unrestricted funds.

1.3 Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Investment income is included when receivable.

1. Accounting Policies

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose . Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

- The charity has or may make charitable donations or grants in the form of specific donations to local, national or international charitable causes. Grants payable 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 attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.5 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

1.6 Debtors and creditors receivable / payable within one year

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

1.7 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.8 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The Foundation donates cash available in its bank account throughout the year. The cash available is generated from the investment portfolio via dividends & interest net of management fees. The Foundation has no formal commitments as regards its donations.

1.9 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no judgements or key sources of estimation uncertainty.

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2026

2 Investment income

	2026	2025
	£	£
Dividend income	27,804	28,128
	27,804	28,128

3 Permanent endowment invested on a total return basis

The charity has been granted the investment power of total return. This power permits the Trustees to invest permanently endowed funds to maximise total return and therefore to apply an appropriate portion of the unapplied total return to income. The unapplied total return remains invested as part of the permanent endowment until that power is exercised. When exercised it allows the Trustees to apply an appropriate portion of the unapplied total return to income each year.

	Endowment for investment	Unapplied Total Return	Total endowment
	£	£	£
At 6 April 2025	849,289	-	849,289
Unapplied total return	-	673,101	673,101
	849,289	673,101	1,522,390
Movements			
Dividend return	-	27,804	27,804
Investment management costs	-	(21,535)	(21,535)
Gains/Losses	-	325,401	325,401
	-	331,670	331,670
Unapplied total return allocated to income	-	(97,115)	(97,115)
Funds released to unrestricted general funds		(14,606)	(14,606)
Net movement in the year	-	219,949	219,949
At 5 April 2026	849,289	893,050	1,742,339

4 Charitable donations

	2026	2025
	£	£
	93,750	99,790

Grants to institutions: 26 (2025: 28)

	2026	2025
	£	£
Air Ambulance Charity Kent Surrey Sussex	750	-
The British and Foreign Bible Society	5,000	2,000
Brighter Future International Trust	20,000	28,790
Canterbury Christian Schools Work Trust	1,500	-
CARE (Christian Action Research and Education)	5,000	5,000
Caring for Prison Leavers HTB	-	500
Christians Against Poverty	1,000	-
Church Army	10,000	3,000
Daylight Christian Prison Trust	2,000	500
Emmaus Dover Limited	-	500
Family Trust	1,500	750
Flame Trust Limited	-	500
Folkestone Rainbow Centre	4,000	-
Imago Dei	10,000	2,000
Innovista International	1,500	2,000
Carried forward	62,250	45,540

4 Charitable donations - continued

	2026 £	2025 £
Brought forward	62,250	45,540
Jews for Jesus	-	500
Langley House Trust	1,500	1,500
Leprosy Mission Great Britain	2,000	2,000
Love Light Romania Aid	3,000	1,500
Nehemiah Project	1,000	1,000
Off the Fence Trust Limited	2,000	1,000
Philo Trust	3,000	3,000
Porchlight	2,000	1,000
Premier Christian Media Trust	3,000	3,000
Prison Fellowship	3,000	3,000
Salvation Army	-	1,000
Shelterbox Trust	750	-
Sportsreach	2,250	1,500
St Peter & St Paul, Saltwood	-	750
United Christian Broadcasters Limited	3,000	3,000
YWAM	5,000	30,000
YWAM The Send	-	500
	93,750	99,790
Reconciliation of grants payable		
Commitments at 6 April 2025	2,750	-
Commitments made in the year	93,750	99,790
Grants paid during the year	(91,500)	(97,040)
Commitments at 5 April 2026	5,000	2,750
Commitments at 5 April 2026 are payable as follows		
Within one year (note 9)	5,000	2,750
	5,000	2,750

5 Trustees remuneration and staff costs

During the year the Trustees received no remuneration or reimbursed expenses (2025: £Nil). No staff were employed by the Foundation.

6 Fixed Asset Investments	2026 £	2025 £
Quoted Investments		
Market Value at 6 April 2025	1,516,269	1,634,835
Additions	201,209	169,652
Disposals	(300,548)	(248,030)
Net investment gains/(losses)	325,401	(40,188)
Market Value at 5 April 2026	1,742,331	1,516,269
Historical cost at 5 April 2026 of quoted investments	1,386,049	1,412,702

The fair value of the listed investments is determined by reference to the mid-market value of shares at the Balance Sheet date.

6 Fixed Asset Investments - continued

Investments listed on recognised stock exchange	2026 £	2025 £
UK equities	246,747	233,848
Overseas Bonds	38,829	36,593
Overseas Equities	906,533	745,236
Global Investments	99,689	83,816
Property	18,507	38,989
Absolute Return	13,928	12,243
Other	65,488	67,166
Commodities	20,537	13,626
UK Bonds	332,073	284,752
	1,742,331	1,516,269

All investments were held in the UK.

There were no other material investments held at either year end.

7 Debtors

	2026 £	2025 £
Accrued income	287	1,046
	287	1,046

8 Cash investments

	2026 £	2025 £
Diamond reserve	8	8
Cash at Brewin Dolphin	14,606	6,113
	14,614	6,121

9 Creditors: amounts falling due within one year

	2026 £	2025 £
Accruals	9,223	9,096
Other payable	-	650
Grants payable	5,000	2,750
	14,223	12,496

10 Designated fund

2026

	As at 6 April 2025 £	New designation £	Designation released £	As at 5 April 2026 £
Investment reserve	673,101	234,555	(14,606)	893,050

The investment fund has been designated by the Trustees to generate an income stream for the charity.

2025

	As at 6 April 2024 £	New designation £	Designation released £	As at 5 April 2025 £
Investment reserve	798,709	-	(125,608)	673,101

11 Endowment Fund

2026	As at 5 April 2025 £	Income £	Expenditure £	As at 5 April 2026 £
The Trust Fund	612,001	-	-	612,001
Investments	237,288	-	-	237,288
	849,289	-	-	849,289

2025	As at 5 April 2024 £	Income £	Expenditure £	As at 5 April 2025 £
The Trust Fund	612,001	-	-	612,001
Investments	237,288	-	-	237,288
	849,289	-	-	849,289

The Trust Fund
The Trust Fund represents the investments of the charity identified in the governing document as The Trust Fund.

Investments
As part of the assets gifted following the dissolution of The Pickford Trust, the permanent endowment in that charity transferred to The David Pickford Charitable Foundation.

12 Analysis of net assets between funds

2026	Unrestricted £	Designated £	Endowment £	Total £
Fixed assets	14,606	893,050	849,289	1,756,945
Current assets	9,687	-	-	9,687
Current liabilities	(14,223)	-	-	(14,223)
	10,070	893,050	849,289	1,752,409

2025	Unrestricted £	Designated £	Endowment £	Total £
Fixed assets	-	673,101	849,289	1,522,390
Current assets	7,815	-	-	7,815
Current liabilities	(12,496)	-	-	(12,496)
	(4,681)	673,101	849,289	1,517,709

13 Related party transactions
Mrs E J Pettersen is a trustee of the Brighter Future International Trust. During the year, the charity made a donation to the Brighter Future International Trust of £20,000 (2025: £28,790).

Mrs E J Pettersen is also a trustee of the Folkestone Rainbow Centre. During the year, the charity made a donation to the Folkestone Rainbow Centre of £4,000 (2025: £nil).

Mrs E J Pettersen is also a trustee of the Canterbury Christian Schools Work Trust. During the year, the charity made a donation to the Canterbury Christian Schools Work Trust of £1,500 (2025: £nil).