THE DIXIE ROSE FINDLAY CHARITABLE TRUST

Trustee's Report

and Unaudited Financial Statements

for the period ended 17 January 2026

Registered Charity Number 251661

THE DIXIE ROSE FINDLAY CHARITABLE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 17 JANUARY 2026

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CHARITY INFORMATION

Corporate Trustee

Ludlow Trust Company (Southampton) Limited (formerly HSBC trust Company (UK) Limited)

The directors of the corporate trustee, company no 106294, during the period under review:

Gary St John Collins	(appointed 01/03/2025, resigned 31/03/2026)
Walter Duncan Coxon	(appointed 01/03/2025)
Matthew John Wickers	(appointed 01/03/2025)
Christopher Ian Thurlow	(appointed 19/03/2025)
Alexander Edward Mulroe	(appointed 01/04/2026)
David Page	(appointed 01/04/2026)
Jacqueline Marie Gentles	(resigned 01/03/2025)
Emma Louise Chee	(resigned 01/03/2025)
Jenny Fiona Goldie-Scot	(resigned 01/03/2025)
James Edward Hewitson	(resigned 01/03/2025)

Principal office

Yarmouth House
1300 Parkway
Solent Business Park
Whiteley
PO15 7AX

Charity registered number

251661

Independent Examiner

Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Bankers

HSBC UK Bank plc
1 Centenary Square
Birmingham
B1 1HQ

Investment Managers

HSBC UK Bank Plc
1 Centenary Square
Birmingham
B1 1HQ

TRUSTEE'S REPORT

The Trustee present its report and financial statements of the charity for the period ended 17 January 2026, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments resulting from the day to day management of the investment portfolio by the investment manager. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

STRUCTURE GOVERNANCE AND MANAGEMENT

The Dixie Rose Findlay Charitable Trust is an unincorporated trust and is constituted under the terms of the trust deed dated 17 January 1967, set up by the late Miss D R Findlay. The trust is a registered charity (no. 251661).

The Corporate Trustee has appointed a designated Trust Manager to look after the affairs of the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolio.

The power to appoint additional Trustees is vested in the current Trustee, and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility for their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

During the year under review the administration of the charity was undertaken by Ludlow Trust Company (Southampton) Limited in capacity as trustee.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are to pay or to apply the income of the Trust for each charitable objective or purpose as the Trustee thinks fit, in accordance with the terms of the governing document.

The charity awards grants to charitable institutions. The Trustee reviews applications for grants when received and award grants at their discretion.

ACHIEVEMENTS AND PERFORMANCE

During the year 2 grants totalling £5,000 (2025: 48 grants totalling £119,975) were awarded to charitable institutions under the terms of the governing document. No grants were awarded to individuals in either year.

FINANCIAL REVIEW

The charity received donations under the terms of the trust deed and subsequently received further funds from the estate of the late Miss D R Findlay. The trust is reliant on the investment income generated by these funds. These funds generated investment income of £135,504 (2025: £137,746) during the year to fund its charitable activities. The expenditure on charitable activities was £41,606 (2025: £152,185), of which £5,000 (2025: £119,975) was charitable expenditure in the form of grants to charitable institutions.

INVESTMENT POLICY

In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

RESERVES POLICY

The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.
The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the

TRUSTEE'S REPORT

charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

PUBLIC BENEFIT

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

PLANS FOR FUTURE PERIODS

The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

RELATED PARTIES

The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc. In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The trustee is responsible for preparing the Trustee's 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 trustee 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 trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (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 that the charity will continue in operation.

The trustee is 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.

Approved by the trustee and signed on their behalf.

Chris Thurlow

Chris Thurlow on behalf of Ludlow Trust Company (Southampton) Limited
Trustee

Date 13 July 2026

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees The Dixie Rose Findlay Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 17 January 2026.

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.

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.



James O'Rourke FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 13 July 2026

CHARITY COMMISSION FOR ENGLAND AND WALES

Charity Name	No (if any)
The Dixie Rose Findlay Charitable Trust	251661

Receipts and payments accounts

CC16a

For the period from	Period start date	To	Period end date
	18/01/2025		17/01/2026

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Income from investments	130,919	-	-	130,919	136,586
Income from interest	4,585	-	-	4,585	1,160
Forex	-	-	-	-	11
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total *(Gross income for AR)*	135,504	-	-	135,504	137,757
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	3,528,698	3,528,698	2,204,710
	-	-	-	-	-
Sub total	-	-	3,528,698	3,528,698	2,204,710
Total receipts	135,504	-	3,528,698	3,664,202	2,342,467
A3 Payments					
Charitable payments	5,000	-	-	5,000	119,975
Investment management fees + VAT	-	-	38,396	38,396	27,954
Trust administration fees + VAT	35,826	-	-	35,826	28,951
Accountancy Fee	780	-	-	780	3,270
Forex	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	41,606	-	38,396	80,002	180,150
A4 Asset and investment purchases, (see table)					
Purchase of investment	-	-	3,415,126	3,415,126	2,121,201
	-	-	-	-	
Sub total	-	-	3,415,126	3,415,126	2,121,201
Total payments	41,606	-	3,453,522	3,495,128	2,301,351
Net of receipts/(payments)	93,898	-	75,176	169,074	41,116
A5 Transfers between funds	35,744	-	- 35,744	-	-
A6 Cash funds last year end	60,052	-	18,870	78,922	37,806
Cash funds this year end	189,694	-	58,302	247,996	78,922

Section B Statement of assets and liabilities at the end of the period

B1 Cash funds

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
	Capital account	-	-	58,302
	Income account	189,694	-	-
		-	-	-
	Total cash funds	189,694	-	58,302
	(agree balances with receipts and payments account(s))	OK	OK	OK

B2 Other monetary assets

Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
Investment Portfolio	Endowment	-	6,421,367
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-

B3 Investment assets

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-

B4 Assets retained for the charity's own use

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

B5 Liabilities

Details	Fund to which liability relates	Amount due (optional)	When due (optional)
		-	
		-	
		-	
		-	
		-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
Chris Thurlow	Chris Thurlow on behalf of Ludlow Trust Company (Southampton) Ltd (Trustee)	13 July 2026