Charity registration number 252023 (England and Wales)

HEADLEY PITT CHARITABLE TRUST

Annual Report And Unaudited Financial Statements

For The Year Ended 31 January 2026

Headley Pitt Charitable Trust

Legal And Administrative Information

Trustees	Mr J R Pitt Mr R W Pitt
Charity number	252023
Principal address	Old Mill Cottage Ulley Road Kennington Ashford Kent England TN24 9HX
Independent examiner	Chavereys Limited The Goods Shed Jubilee Way Faversham Kent England ME13 8GD
Bankers	Lloyds Bank plc 65-68 Briggate Leeds West Yorkshire LS1 6LH
Investment advisors	UBS Wealth Management 5 Broadgate London EC2M 2AN

Headley Pitt Charitable Trust

Contents

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

Headley Pitt Charitable Trust

Trustees' Report

For The Year Ended 31 January 2026

The trustees present their annual report and financial statements for the year ended 31 January 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's founding deed, 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The trust was set up for any of the following charitable objects so far as such objects may be supported by a body of persons established for charitable purposes only:

a) Any object of, or connected with, the charitable purposes of the Religious Society of Friends or any of its committees or associated bodies or any other organisation working for similar objects.
b) Any charitable objects in, or in the vicinity of, or connected with, the town of Ashford in the county of Kent.

c) The making of grants to individual recipients to assist them in meeting the expenses of the education of themselves or their children.

d) The making of grants to individual recipients who, by reason of poverty, are in need of assistance.

There have been no changes in the objectives or organisation of the trust since the date of the last annual report. The trustees have complied with the duty in section 4 of the 2011/2006 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Significant activities and achievements against objectives

The trustees have continued to administer ten bungalows which have been bought for the benefit of elderly people and have made grants and donations to individuals and organisations in furtherance of the above stated objects.

During the year the trust made 32 donations to individuals principally to assist with cases of poverty or the expenses of education. The trust made a further 220 donations to organisations (and individuals indirectly through organisations), principally as above, to assist in cases of poverty or the expenses of education.

The trust continued to concentrate its geographical area of grant giving to East Kent and the volume of requests for assistance received by the trust continued to exceed the amount prudently available for distribution during the year. The trustees have communicated its parameters for grant-giving via the third-party website Turn to Us.

Financial review

In the year under review the trust incurred a deficit of £8,186 (2025: deficit £5,603), before realised and unrealised gains on investment and tangible fixed assets of £65,861 (2025: gains £409,050). The net movement in funds for the year was a surplus of £57,675 (2025: gain £403,447).

Reserves policy

The trustees maintain sufficient cash reserves to meet any future obligations to maintain its portfolio of properties held to provide accommodation for beneficiaries of the trust.

They also hold a portfolio of investments which would enable them to acquire further properties should the opportunity arise or make grants to meet the objectives of the trust. This fund also provides income which enables them to make regular donations to institutions and individuals. The investment policy is to maintain a balance between capital growth and income.

The charity had total free reserves (unrestricted funds excluding freehold property held for charitable use) of £1,341,836. The trust is self funding and does not obtain any part of its funding from the general public or other government or charitable bodies, therefore the bulk of the free reserves is invested in an investment portfolio to provide a source of income for the long term funding of the trust. Short term liquid assets of £44,983 were held at the year end which would be sufficient to fund the activities of the charity for a period of approximately 12 months and which is considered ideal by the trustees.

Plans for future periods

There are no immediate plans to alter the way in which the trust is run or the way in which the income is expended, however the trustees do regularly review their available resources to ensure that there is a balance between providing immediate benefit to beneficiaries and being in a position to be able to continue to provide a benefit in future years.

Structure, governance and management

The trust was established by a deed of trust dated 1 November 1955.

The trustees who served during the year and up to the date of signature of the financial statements were:
Mr J R Pitt
Mr R W Pitt

Other matters

The management of the trust is the responsibility of the trustees who are elected and co-opted under the terms of the trust deed. The trust is run, and all decisions are made, by the trustees.

The trustees' report was approved by the Board of Trustees.

Mr J R Pitt
Trustee

22 October 2026

Headley Pitt Charitable Trust

Independent Examiner's Report

To The Trustees Of Headley Pitt Charitable Trust

I report to the trustees on my examination of the financial statements of Headley Pitt Charitable Trust (the trust) for the year ended 31 January 2026.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Iain Morris FCA
Chavereys Limited

The Goods Shed
Jubilee Way
Faversham
Kent
ME13 8GD
England

Dated: 22 October 2026

Headley Pitt Charitable Trust

Statement Of Financial Activities Including Income And Expenditure Account

For The Year Ended 31 January 2026

	Notes	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from:			
Donations and legacies		**-**	*100*
Charitable activities	**2**	**71,604**	*66,703*
Investments	**3**	**38,687**	*37,239*
Total income		**110,291**	*104,042*
Expenditure on:			
Raising funds	**4**	**10,680**	*4,771*
Charitable activities	**5**	**107,797**	*104,874*
Total expenditure		**118,477**	*109,645*
Net gains/(losses) on investments	**8**	**65,861**	*99,050*
Net income		**57,675**	*93,447*
Other recognised gains and losses:			
Revaluation of tangible fixed assets		**-**	*310,000*
Net movement in funds		**57,675**	*403,447*
Reconciliation of funds:			
Fund balances at 1 February 2025		**3,289,161**	*2,885,714*
Fund balances at 31 January 2026		**3,346,836**	*3,289,161*

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Headley Pitt Charitable Trust

Balance Sheet

As At 31 January 2026

	Notes	£	2026 £	£	2025 £
Fixed assets					
Tangible assets	**10**		**2,005,000**		*2,005,000*
Investments	**11**		**1,296,853**		*1,241,509*
			3,301,853		*3,246,509*
Current assets					
Debtors	**12**	**983**		*505*	
Cash at bank and in hand		**46,154**		*44,197*	
		47,137		*44,702*	
Creditors: amounts falling due within one year	**13**	**(2,154)**		*(2,050)*	
Net current assets			**44,983**		*42,652*
Total assets less current liabilities			**3,346,836**		*3,289,161*
The funds of the trust					
Unrestricted funds	**14**		**3,346,836**		*3,289,161*
			3,346,836		*3,289,161*

The financial statements were approved by the trustees on 22 October 2026

Mr J R Pitt
Trustee

1 Accounting policies

Charity information

Headley Pitt Charitable Trust is a chartiable trust established by a deed of trust dated 1 November 1955.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure

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.

1.6 Tangible fixed assets

The trust holds certain freehold residential property let to the beneficiaries of the trust. It is the policy of the trust to carry these at fair value. The trustees obtain a professional valuation at least once every five years and, in the interim, the trustees review the valuations annually for known impairment. The freehold property is not considered to be investment property since it is not held primarily to earn rentals or for capital appreciation.

1 Accounting policies **(Continued)**

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Financial instruments

The trust 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 trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2 Income from charitable activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Charitable rental income	**71,604**	*66,703*

3 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from listed investments	**38,687**	*37,239*

4 Expenditure on raising funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Investment management	**10,680**	*4,771*

5 Expenditure on charitable activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Direct costs		
Repairs	**12,467**	*19,226*
Utilities	**291**	*(119)*
Insurance	**3,455**	*2,005*
Miscellaneous	**459**	-
Independant Examiner's fee	**2,264**	*2,050*
Legal and professional fees	**3,479**	-
	22,415	*23,162*
Grant funding of activities (see note 6)	**85,382**	*81,712*
	107,797	*104,874*

6 Grants payable

	Unrrestricted funds 2026 £	Unrestricted funds 2025 £
Grants to institutions:	**80,233**	*68,462*
Grants to individuals	**5,149**	*13,250*

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

8 Gains and losses on investments

	Unrestricted funds 2026	Unrestricted funds 2025
Gains/(losses) arising on:	**£**	**£**
Revaluation of investments	**78,642**	*62,039*
Sale of investments	**(12,781)**	*37,011*
	65,861	*99,050*

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Freehold land and buildings
	£
Cost or valuation	
At 1 February 2025	**2,005,000**
At 31 January 2026	**2,005,000**
Carrying amount	
At 31 January 2026	**2,005,000**
At 31 January 2025	*2,005,000*

Land and buildings are included at valuation. The most recent valuation was undertaken by Michael Taylor FRICS of Sibley Pares as at 20 August 2025.

11 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 1 February 2025	**1,244,127**	**(2,618)**	**1,241,509**
Additions	**695,053**	**-**	**695,053**
Valuation changes	**78,642**	**-**	**78,642**
Cash movement	**-**	**(516)**	**(516)**
Disposals	**(717,835)**	**-**	**(717,835)**
At 31 January 2026	**1,299,987**	**(3,134)**	**1,296,853**
Carrying amount			
At 31 January 2026	**1,299,987**	**(3,134)**	**1,296,853**
At 31 January 2025	*1,244,127*	*(2,618)*	*1,241,509*

All the fixed asset investments are held in the UK.

12 Debtors

	2026	2025
Amounts falling due within one year:	£	£
Prepayments and accrued income	**983**	*505*

13 Creditors: amounts falling due within one year

	2026	2025
	£	£
Accruals and deferred income	**2,154**	*2,050*

14 Unrestricted funds

	At 1 February 2025	Incoming resources	Resources expended	Gains and losses	At 31 January 2026
	£	£	£	£	£
General funds	**3,289,161**	**110,291**	**(118,477)**	**65,861**	**3,346,836**

Previous year:	At 1 February 2024	Incoming resources	Resources expended	Gains and losses	At 31 January 2025
	£	£	£	£	£
General funds	*2,885,714*	*104,042*	*(109,645)*	*409,050*	*3,289,161*

15 Events after the reporting date

On 21 May 2026 let property with a value of £96,000 was received by the trust by way of a legacy from the estate of Stella Pitt, a former trustee.

16 Related party transactions

There were no disclosable related party transactions during the year (2025 - none).