Docusign Envelope ID: FB2D3B5D-31F0-8254-82A4-0B6A622FA5FC

SIR ALASTAIR PILKINGTON CHARITABLE TRUST

(FORMERLY THE MUSHROOM FUND)

ANNUAL REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2026

CHARITY NUMBER - 259954

Docusign Envelope ID: FB2D3B5D-31F0-8254-82A4-0B6A622FA5FC

SIR ALASTAIR PILKINGTON CHARITABLE TRUST
TRUSTEES' REPORT FOR THE YEAR ENDED 30TH JUNE 2026

The Trustees present their annual report and financial statements of the charity for the year ended 30th June 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 charity's trust 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)

OBJECTIVES AND ACTIVITIES

The Trust has been established to make grants for charitable purposes. Grants are made only to charities known to the Trustees and unsolicited applications are therefore not considered. The Trust is administered by its corporate Trustee, Liverpool Charity and Voluntary Services.

Public Benefit

In planning the Trust's grant making the trustees have given consideration to the Charity Commission's published guidance on public benefit.

Achievements and Performance

Investments have been managed throughout the year by the Investment Managers, with performance being monitored by the Trustees. The fund has therefore been able to provide a limited grant-making programme.

Financial Review

Investment income of £39,251 (2025: £45,719) was received during the year. This funded grants of £23,800 (2025: £42,900) to charitable organisations. Capital investments increased in value from £1,372,463 to £1,532,659 (2025: increased in value from £1,365,739 to £1,372,463) at the year end.

Investment Policy and Powers

The Trustees have the same full and unrestricted powers of investment in all respects as if they were the beneficial owners. The investment strategy is set by the Trustees and takes account of recent demands for funds and an assessment of expected future needs (see Reserves Policy).

The investment policy and strategy are reviewed with the investment managers at regular intervals. The investment objective is to maintain, overall, the real value of capital and income.

Risk Management

The main risks to which the charity is exposed as identified by the trustees have been considered and systems have been established to mitigate those risks.

Reserves Policy

The Trustees are managing the reserves to balance the needs of current and future beneficiaries. It is not anticipated that the needs of beneficiaries will diminish over time.

Docusign Envelope ID: FB2D3B5D-31F0-8254-82A4-0B6A622FA5FC

The Trustees have in recent years approved expenditure at a level higher than the annual income to spend the revenue reserves. However, they have agreed to retain a balance of revenue reserves in order to be able to make more substantial grants from time to time.

Plans for the Future

The objectives remain unchanged for the future; the intention is for continued investment management on a consistent basis and distribution of income to charitable organisations.

Structure, Governance and Management

Sir Alastair Pilkington Charitable Trust (Formerly The Mushroom Fund) is a registered charity, number 259954. It was established by a Trust Deed dated 19th November 1969. The Trust is also known as Sir Alastair Pilkington's Trust.

Organisation, Management and Delegation

The Trustees, in their power, have delegated the management of the investments and the administration of the charity, including administration of grant-making and accountancy, to LCVS.

The Trustees meet once a year to review the financial position and make grants.

The Trust Deed permits the spending of capital; the Trustees have, however, agreed to retain the capital for the time being and to invest it to produce income to make grants.

REFERENCE AND ADMINISTRATIVE DETAILS

Name	Sir Alastair Pilkington Charitable Trust
Charity number	259954
Principal Office	LCVS 151 Dale Street Liverpool L2 2AH
Trustees	R Christian R K Martin D R Morris Dr. J Newton J C Pilkington H Powis

Docusign Envelope ID: FB2D3B5D-31F0-8254-82A4-0B6A622FA5FC

SIR ALASTAIR PILKINGTON CHARITABLE TRUST
TRUSTEES' REPORT FOR THE YEAR ENDED 30TH JUNE 2026

Liverpool Charity and Voluntary Services (LCVS), a corporate trustee, which is incorporated under the Companies Act as a company limited by guarantee without share capital as company number 181759, a registered charity, number 223485, and a charitable Trust Corporation. LCVS trustees, who are also its directors, were as follows during the year.

Dorcas Akeju	(Resigned 3rd December 2025)
Sonia Bassey MBE	(Resigned 5th January 2026)
Christopher D Colwell	
Maxine Ennis	
Anna James	
Dr Hardamanjit R Kaur	(Resigned 23rd February 2026)
Anne Reading	
Michael Salla	
Gemma Shone	(Resigned 31st March 2026)
James A Sloan	
Mike Thomas	

Company Secretary	Helen Rotheram
Independent Examiner	Paula Sanchez ACCA Score Lane Liverpool L16 5EF
Investment Manager	Rathbones Investment Management Port of Liverpool Building Pier Head Liverpool L3 1NW

Docusign Envelope ID: FB2D3B5D-31F0-8254-82A4-0B6A622FA5FC

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a trustees' annual report and 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 and Wales requires the charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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 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 to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed.

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

Signed on behalf of the Trustee, Liverpool Charity and Voluntary Services.

DocuSigned by:
Michael Thomas
.....9BBB3554D1194A0...

Mike Thomas – LCVS Trustee

Dated: 15 September 2026

Docusign Envelope ID: FB2D3B5D-31F0-8254-82A4-0B6A622FA5FC

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SIR ALASTAIR PILKINGTON CHARITABLE TRUST

I report to the trustee on my examination of the accounts of Sir Alastair Pilkington Charitable Trust ('the charity') for the year to 30th June 2026, which are set out on pages 7 to 13.

Responsibilities and basis of report

As the trustee of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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.

Name: **Paula Sanchez** *Paula Sanchez*

Name of applicable listed body: **Association of Chartered Certified Accountants**

Relevant professional qualification or body: **ACCA**

Date: 17 September 2026

Docusign Envelope ID: FB2D3B5D-31F0-8254-82A4-0B6A622FA5FC

SIR ALASTAIR PILKINGTON CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH JUNE 2026

		Unrestricted Funds			
		Income Funds 2026	Capital Funds 2026	Total 2026	Total 2025
Income from:	Notes	£	£	£	£
Investments	2	39,251	-	39,251	45,719
Total income		**39,251**	**-**	**39,251**	**45,719**
Expenditure on:					
Charitable activities	3	26,596	-	26,596	45,742
Total expenditure		**26,596**	**-**	**26,596**	**45,742**
Net income/(expenditure)		**12,655**		**12,655**	**(23)**
Net gain on investment	4	-	160,196	160,196	6,724
Net movement in funds		**12,655**	**160,196**	**172,851**	**6,701**
Reconciliation of funds:					
Total funds brought forward		77,453	1,372,463	1,449,916	**1,443,215**
Total funds carried forward	7	**90,108**	**1,532,659**	**1,622,767**	**1,449,916**

The notes on pages 9 to 13 form part of these accounts.

The net movement in the funds in the year is derived from the continuing activity of the charity.

Docusign Envelope ID: FB2D3B5D-31F0-8254-82A4-0B6A622FA5FC

SIR ALASTAIR PILKINGTON CHARITABLE TRUST
BALANCE SHEET AS AT 30TH JUNE 2026

	Notes	30th June 2026 £	£	30th June 2025 £	£
Fixed assets					
Investments	4		1,532,659		1,372,463
Current assets					
Debtors	5	-		-	
Cash balances		92,465		80,089	
		92,465		80,089	
Current liabilities					
Creditors	6	(2,357)		(2,636)	
Net current assets			90,108		77,453
Net assets			**1,622,767**		**1,449,916**
The funds of the charity:					
Unrestricted funds			£		£
Capital funds	7		1,532,659		1,372,463
Income funds	7		90,108		77,453
			1,622,767		**1,449,916**

Approved and authorised for issue by the Trustees and signed on their behalf by

DocuSigned by:
Michael Thomas
.....
Mike Thomas – LCVS Trustee

Dated: 15 September 2026

Docusign Envelope ID: FB2D3B5D-31F0-8254-82A4-0B6A622FA5FC

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

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

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

At the time of approving the accounts, the trustee has reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustee continues to adopt the going concern basis of accounting in preparing the accounts.

Investments

In accordance with Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019), investments held as fixed assets are stated at fair value. Realised and unrealised gains and losses are dealt with as movements on the Capital Fund. Investments are valued at the mid-market price on the valuation date.

Fund accounting

Unrestricted funds are considered 'free' reserves and are available for use or retention at the discretion of the Trustees, in accordance with the charity's objectives. Free reserves are undesignated funds available for the furtherance of the general objectives of the charity.

Income recognition

Income from investments comprises dividend income and interest and are accounted for when received in the financial year. Donations are recognised at the earlier of notification or date of receipt, in the case of the third-party donations and legacy income when received by the organisation.

Expenditure recognition

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 settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses, including support and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Docusign Envelope ID: FB2D3B5D-31F0-8254-82A4-0B6A622FA5FC

Raising funds costs relate to expenses incurred in the management of the investment assets. Charitable activities include grant funding, along with associated support costs, to beneficiaries. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the charity in producing the Annual Report.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The charity 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 charity's balance sheet when the charity 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Docusign Envelope ID: FB2D3B5D-31F0-8254-82A4-0B6A622FA5FC

Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Partial recovery is made of tax credits on UK dividend income. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

Critical Accounting Estimates and Judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There are no key estimates or judgements in the preparation of these accounts.

2. **Income and endowments from:**

	Income Funds 2026	Capital Funds 2026	Total 2026	Total 2025
Investments	£	£	£	£
Investments dividends and interest	**39,251**	**-**	**39,251**	**45,719**

3. **Expenditure on charitable activities:**

Analysed as follows:

	2026	2025
Direct charitable expenditure:	£	£
Grant funding	23,800	42,900
Grant making administration costs - LCVS	1,308	1,524
	25,108	**44,424**

Docusign Envelope ID: FB2D3B5D-31F0-8254-82A4-0B6A622FA5FC

	2026	2025
Support & Governance costs:	£	£
Financial Administration - LCVS	654	762
Independent examination	395	350
Trustees' expenses	271	57
Meeting expenses	168	149
	1,488	**1,318**
Total expenditure on charitable activities	**26,596**	**45,742**

During the year there were two trustees reimbursed for travel expenses of £271 (2025: one trustee £57).

The following grants were made during the year: 19 grants were given out to charities

Grants of £1,000 and over	£
Diamond Blackfan Anaemia Support	1,500
GSD German Shepherd Dog Rescue and Rehome	1,500
Halton & St Helens VCA	1,000
Hummingbird Centre	1,000
Liverpool Charty And Voluntary Service	1,000
Marks Mission	1,500
Power Up To Play	3,000
St Helens Foodbank	3,000
Thames Valley Air Ambulance	2,500
Welsh Air Ambulance	2,500
Westbury Parish Hall Charity	1,000
	19,500
Grants under £1000	4,300
Total grants	**23,800**

4. Fixed Asset Investments

	2026	2025
Quoted investments:	£	£
Market value at 1st July 2025	1,372,463	1,365,739
Unrealised gain on investment assets	160,196	6,724
Market value at 30th June 2026	**1,532,659**	**1,372,463**
Book value at 30th June 2026	**496,498**	**496,498**

The trust holds 100% of its investments in a Charity Commission approved pooling scheme, the Settlors' Trust Fund (STF), administered by Liverpool Charity and Voluntary Services and managed by Rathbones Investment Management. At 30th June 2026, the assets of the STF fund had a total market value of £36,331,092 (2025: £34,091,813) of which £1,532,659 (2025: £1,372,463) is an asset of the trust.

5. **Debtors**

There were no debtors during the year end 30th June 2026 (2025: £nil)

6. **Creditors**

	2026	2025
	£	£
Administration & support – LCVS	1,962	2,286
Independent examination fee	395	350
	2,357	**2,636**

7. **Unrestricted Funds**

Income Fund: Investment income and donations received for distribution as grants to individual young people and charitable voluntary youth organisations.

Capital Fund: Funds held provide income for the on-going activities of the trust.

8. **Related Party Transactions**

Charitable Activities: these include grant making administration costs of £1,308 paid to LCVS (2025: £1,524). A grant to LCVS of £1,000 (2025: £15,000). A grant of £3,000 (2025: £3,000) was made to Power Up To Play of which Dr J Newton is a trustee.

Support and Governance Costs: these include £654 (2025: £762) payable to LCVS in respect of accountancy and trust administration.

Creditors: these include £2,082 (2025: £2,386) owing to LCVS at the year end.

LCVS is related to the Trust by virtue of LCVS being the Trust's corporate trustee.

No trustee received remuneration as part of their role as Trustee of the charity.