TONY RAMPTON TRUST
(A Company Limited by Guarantee)

Report and Financial Statements

For the year ended

31st December 2025

Registered Number: 1160176
Charity Number: 267109

Tony Rampton Trust
Report and Financial Statements
For the year ended 31st December 2025

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The Trustees and the Directors submit their report and the financial statements of the Company for the year ended 31st December 2025.

The Trustees & the Directors

Mr J.J. Pearmund	(Chair)
Mrs D. Ali	(Deceased 28th January 2025)
Mr N. Finnigan	
Ms M.P. Johnston	(Retired 3rd July 2025)
Ms A. Kennedy	
Mr G. Marshall	
Mr P.R. Poole	
Mrs C.N. Southam	
Mr J.S. Tinning	
Mrs A. Steer	
Mr S. Daniels	
Mr I. Percival	
Mr C.B. Ali	(Appointed 20th November 2025)

Company Secretary & Administrator Mrs S. Lingwood

Trustees who have agreed to be re-elected are Mr J.S. Tinning, Mrs A. Steer and Mr S. Daniels. Mr C.B. Ali is to be elected following his appointment after the last Annual General Meeting.

Name and registered office of the Company

The full name of the Company is Tony Rampton Trust. The Trust received a dispensation from Companies House allowing it to omit Limited from its name. The registered office is Centre of Excellence, Hope Park, Trevor Foster Way, Bradford, BD5 8HH. The charity operates from an office at 14 Linnet Grove, Sandal, Wakefield, WF2 6SF.

Principal Activities

The Company is a registered charity which applies its funds for charitable purposes at the discretion of the Trustees in accordance with the objects of the charity. The Trust was established in 1974 by the donation of a number of shares in Freemans plc to the Company.

Objects and activities

The objects of the charity, as set out in the Memorandum of Association, are primarily to assist eligible current and former members of staff of Freemans Plc, Grattan Plc and Freemans Grattan Holdings, and certain members of their families who are encountering financial or other difficulties. The charity also supports the charitable organisations with which both current and former members of staff are involved or have recommended, and the Former and Retired Staff Associations.

Business Review and Results

2025 was a more normal year for the Trust after its 50th anniversary in 2024 and all the effects of Covid had worked through. The Trust's activities remained the same, supporting eligible members of staff with physical or financial hardship, enhancing the value of their charitable work, and supporting the activities of the Retired and Former Staff Associations. It was encouraging to see a large increase in support for charitable work after the reduction during the COVID years.

The Trustees took the time to review the Trust's activities, their long term relevance and viability and concluded that no significant change was necessary, but improvements could continue to be made to the assessment of applications to ensure consistence and fairness. We continue to see changes in all areas of activity from the needs of applicants through to the composition of advisory committees and the Board of Trustees. Inevitably a number of people who have supported the Trust in various ways are aging, but we are welcoming new faces who will become important to the Trust's development in the future. We are very grateful to those moving on and welcome the new faces to continue to support the Trust's activities.

Results

Income from the investment portfolio was slightly higher at £340,470 (2024: £338,960) while total charitable donations increased to £315,119 (2024: £260,685) primarily due to the higher costs of providing grants for disability aids £189,111 (2024: £166,116)) and increased grants to support charitable activity were £108,294 (2024: £84,348), including £31,000 (2024 £34,500) to Retired and Former Staff Associations. Grants for financial hardship were £17,724 (2024: £10,161).

Administration expenses of £65,759 (2024: £68,058) are mainly represented by administrators costs of £34,480 (2024: £32,745) and expenditure on communications to potential beneficiaries.

Overall expenditure exceeded our income in 2025 with a deficit of £39,438, (2024 £10,811 surplus) which has been transferred to the General Fund and funded by a transfer of £30,000 from the Trust's Capital Fund.

Results continued

Financial markets were strong despite continuing international instability, and the investment performance of the Trust has been positive with a net investment gain totalling £ 873,399 (2024: £392,404). The value of the Trust investment portfolio increased to £11,189,952 (2024: £10,346,553). The Trust is a long-term investor with the investment portfolio externally managed with the objective of providing sufficient funds to support the activities of the Trust through both capital appreciation and income growth.

As the Trust has a total return investment policy, the Trustees are willing to use some of the capital of the Trust to maintain it's charitable activities if those activities cannot be supported from income alone. In 2025, £30,000 (2024: £nil) was transferred from the Trust Capital Fund to the General Fund to provide sufficient liquidity for day-to-day operations and is not expected to be returned to the Capital Fund in the future. Within our total return policy, the income element remains important to ensure that the Capital of the Trust is not run down unnecessarily.

Reserves

The value of the fund at the year-end was £11,280,398 (2024: £10,446,437). The funds are invested in order to generate the Company's primary source of income. The Trustees have a reserves policy of maintaining a sufficient size of fund to meet the anticipated requirements of it's charitable activities and in particular to relieve the hardship of qualifying applicants at all times and, after paying all administrative expenses, to support the voluntary work for charitable causes by qualifying applicants in a consistent manner.

The Council of Management are of the opinion that the Trust has sufficient funds to cover its present and future obligations.

The Company intends to continue to act to fulfil its charitable objects.

Trustees

Following the unexpected death of one the Trustees, Mrs Debbie Ali, early in 2025, we are delighted that her husband, Mr Chris Ali, accepted our invitation to join the Trustees in November. We are sure he will be making a very valuable contribution in the future.
Mary Johnston retired at the AGM after 30 years as a Trustee and before that as a supporter of the Trust in her HR role in Freemans. We thank her for her huge contribution, will miss her wise counsel and goes with our best wishes for the future.

Philip Poole is standing down at this year's AGM and we also thank him for his contribution both to the Trust and to the London Retired and Former Staff Association. He played a pivotal role in communications between the Trust and its beneficiaries as well as supporting the Trust's hardship committee. He will be greatly missed and goes with our best wishes for the future.

Statement of Disclosure of Information to Auditors

The Trustees of the charity who held office at the date of approval of this Report of the Trustees each confirm that:

So far as they are aware, there is no relevant audit information, needed by the charity's auditors in connection with preparing their report, of which the charity's auditors are unaware, and they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The Trustees have elected for the accounts to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have appointed Torevell Dent (Audit) LLP as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

The auditors having expressed their willingness to continue in office will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

This report was approved and authorised for issue by the Trustees and Directors on 7th July 2026 and signed on their behalf by:

.....

Mr J.J. Pearmund
Trustee and Director

Tony Rampton Trust

Statement of Trustees and Directors Responsibilities
For the year ended 31st December 2025

Statement of the Trustees' and Directors' Responsibilities
The Trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) and SORP FRS 102 "Accounting by Charities".

The law applicable to charities in England and 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the period. In preparing these financial statements, the trustees are required to:

a) Select suitable accounting policies and then apply them consistently;

b) Observe the methods and principles in the Charities SORP;

c) Make judgements and estimates that are reasonable and prudent;

d) State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

e) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Tony Rampton Trust

Independent Auditors' Report to the members of Tony Rampton Trust
For the year ended 31st December 2025

We have audited the financial statements of Tony Rampton Trust for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

This report is made solely to the charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant section of this report.

Respective responsibilities of Trustees and auditors
As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of Tony Rampton Trust for the purposes of company law are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.
The Trustees have elected for the accounts to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.
Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK). Those standards required us to comply with the Ethical Standards for Auditors.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISA's (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. We gained an understanding of the legal and regulatory

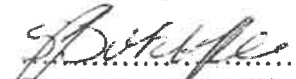
framework applicable to the charitable company and the sector in which it operates and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment. We focussed on laws and regulations including, but not limited to, the Charities Act 2011, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with the management. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluation whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud
In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.
We have nothing to report in this regard.

Opinion on accounts
In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its income and endowments and application of resources, including its income and expenditure, for the year ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the accounts, or
- the charitable company accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.
- adequate accounting records have not been kept by the charitable company.



Samantha J. Sutcliffe FCCA (Senior Statutory Auditor)
Torevell Dent (Audit) LLP, Chartered Certified Accountants
Hope Park
Trevor Foster Way
Bradford
BD5 8HH

7th July 2026

Tony Rampton Trust

Statement of Financial Activities
For the year ended 31st December 2025

	Note	Year Ended 31st December 2025 Unrestricted Funds	Year Ended 31st December 2024 Unrestricted Funds
		£	£
Income and endowments from:			
Investments	7	340,470	338,690
Other	8	970	804
Total Income		**341,440**	**339,494**
Expenditure on;			
Charitable Activities	2	108,284	84,348
Disability Aids Grants	3	189,111	166,116
Hardship Grants	4	17,724	10,161
Other Expenditure:			
Administrative expenses	5	65,759	68,058
Total Expenditure		**380,878**	**328,683**
Net (expenditure)/income		**(39,438)**	**10,811**
Other Recognised Gains & Losses			
Gains / (losses) on investment assets:	9	873,399	392,404
Net Movement in Funds		**833,961**	**403,215**
Total Funds brought forward		10,446,437	10,043,222
Total Funds carried forward		**11,280,398**	**10,446,437**

The statement of financial activities includes all gains and losses recognised in the period. All incoming resources and resources expended derived from continuing activities.

Tony Rampton Trust

Balance Sheet
As at 31st December 2025

	Note	Year Ended 31st December 2025 Unrestricted Funds	Year Ended 31st December 2024 Unrestricted Funds
		£	£
Current assets			
Cash at bank and in hand		93,313	102,792
		93,313	102,792
Liabilities			
Creditors: amounts falling due within one year		(2,867)	(2,908)
Net Current Assets		**90,446**	**99,884**
Investments			
Long term investment assets	6	10,656,705	10,264,472
Current asset investments	6	533,247	82,081
		11,189,952	**10,346,553**
Total		**11,280,398**	**10,446,437**
The Funds of the charity			
Unrestricted permanent capital and general funds	9	11,280,398	10,446,437
Total Funds		**11,280,398**	**10,446,437**

These financial statements were approved and authorised for issue by the Trustees and Directors on 7th July 2026 and signed on behalf of the Trustees and Directors:

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Mr J.J. Pearmund
Trustee and Director

The notes on pages 11 to 18 form part of these financial statements.

Notes To The Financial Statements for the year ended 31st December 2025

1. Accounting policies

These financial statements are prepared on the going concern basis. There are no material uncertainties in respect of the company's ability to continue as a going concern. The financial statements are prepared under the historical cost convention, on an accrual's basis, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

The particular accounting policies adopted by the Trustees and Directors are described below.

Accounting convention
The financial statements are prepared under the historical cost convention as modified by the revaluation of investments to market value.

Investments
Investments are stated at market value. Realised and unrealised gains or losses on investments are reflected as a change in the permanent capital of the Company. Investment management costs are charged against the capital value of investments.

Direct charitable expenditure
Direct charitable expenditure includes all expenditure directly related to the objects of the charity.

Grants Payable
Grants payable are accounted for when the Trustees and Directors have accepted a legal or moral obligation to make a grant and when the amount has been ascertained.

Interest income/expense
Interest is accounted for in the period of receipt.

Dividend income
Dividend income is recognised net of income tax, in the period of receipt.

Depreciation
Assets for the use of grant beneficiaries are fully written off in the year of purchase through the grants account.

Allocation of costs
The company does not pay staff costs or fundraising or publicity costs. All other operating expenses are classified as management and administrative costs.

Taxation
As a registered charitable company Tony Rampton Trust is exempt from corporation tax.

Cash Flow Statement
The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemptions under the SORP FRS102 not to prepare a cash flow statement.

Fund Accounting
Unrestricted permanent capital and general funds represent funds which are expendable at the discretion of the trustees in the furtherance of the objects of the charity.

	Year Ended 31st December 2025 Unrestricted Funds £	Year Ended 31st December 2024 Unrestricted Funds £
2. Charitable Donations		
Grants to support staff charitable activities £1,000 and above		
10th York Osbaldwick Guides	-	2,500
The Alan Foster Trust	1,500	1,500
Alzheimer's Society	1,825	1,575
Bradford Culdaff Sea Angling	1,000	1,000
Bradford Children's Circle	1,750	-
Bradford City AFC	2,500	-
Bradford Park Avenue	1,500	1,500
Charities in memory of Debbie Ali	6,000	-
Dementia UK	6,000	-
Dreamflight UK	2,262	-
Forget Me Knot Hospice	4,000	-
Foundling Museum	1,000	-
Horsforth St Margaret AFC	1,000	-
Jinnah Foundation	1,500	1,500
Kindey Research	3,077	-
Leeds Area Riding for the Disabled Association	1,750	1,000
Macmillan Cancer Care	3,680	3,686
Manningham Mills	1,500	-
NSPCC	-	6,000
Queensbury Foodbank	1,500	1,500
Sheffield Archer Project	1,584	-
Sheffield Children's Hospital	-	1,698
Stroke Association	-	1,359
Winchester Street Pastors	1,500	-
Winchester Vineyard Church	3,500	3,500
Yorkshire Cancer Research	6,000	6,000
Yorkshire Brain Tumour	-	2,872
Young Live v Cancer	6,000	-
West Yorkshire Angling Action Group	-	1,000
Retired Staff Association – Bradford	13,000	10,000
Retired Staff Association – Sheffield	13,000	11,000
Retired Staff Association – Peterborough	5,000	7,500
Retired Staff Association – London	-	6,000
	92,928	72,690
Other Grants (less than £1,000)	15,356	11,658
Total Donations Payable	**108,284**	**84,348**

Notes To The Financial Statements Continued for the year ended 31st December 2025

	Year Ended 31st December 2025 Unrestricted Funds £	Year Ended 31st December 2024 Unrestricted Funds £
3. Disability Aids Grants		
Material grants payable by the trust:		
Disability Aids for members and ex-members of staff and their families	179,310	156,909
Insurance of Disability Aids Equipment	9,801	9,207
Total Disability Aids Grants	**189,111**	**166,116**
4. Hardship Grants		
Total Hardship Grants	**17,724**	**10,161**
Total donations and grants	**315,119**	**260,625**

	Year Ended 31st December 2025 Unrestricted Funds	Year Ended 31st December 2024 Unrestricted Funds
5. Administrative Expenses		
Administrators Costs	34,480	32,745
Audit Fees	2,616	2,616
Other	28,663	32,697
Total Administrative Expenses	**65,759**	**68,058**

Notes To The Financial Statements Continued for the year ended 31st December 2025

6. Investments

Investments stated at market value comprised:

Type of Security	Year Ended 31st December 2025 £	Portfolio %	Yield %	Year Ended 31st December 2024 £	Portfolio %	Yield %
Fixed Interest	1,868,544	16.7	5.4	998,476	9.7	5.4
UK Equities	3,038,983	27.2	3.1	3,303,720	31.9	3.6
Overseas Equities	4,931,193	44.1	1.7	4,955,574	47.9	1.7
Alternatives	817,985	7.2	6.7	1,006,702	9.7	7.6
Long Term Investments	10,656,705	95.2	4.2	10,264,472	99.2	4.0
Current Asset Investment	533,247	4.8	1.6	82,081	0.8	2.3
Total Investments	**11,189,952**	**100**	**3.1**	**10,346,553**	**100**	**3.3**

	Year Ended 31st December 2025 Unrestricted Funds	Year Ended 31st December 2024 Unrestricted Funds
	£	£
Investment at start of the period	10,346,553	9,954,149
Purchases	1,855,992	2,944,370
Sales	(2,337,158)	(2,688,773)
Increase/(Decrease) in current asset investment	451,166	(255,597)
	10,316,553	9,954,149
Net Investment Gains	873,399	392,404
Investment at end of the period	**11,189,952**	**10,346,553**

Under the agreed charging structure Rathbones deducted fees of £53,030 (2024: £49,541) in arriving at these figures during the period ended 31st December 2025.

	Year Ended 31st December 2025 Unrestricted Funds	Year Ended 31st December 2024 Unrestricted Funds
7. Investment Income		
Dividends	340,470	338,690

Investment income is recognised, net of income tax, in the period of receipt.

	Year Ended 31st December 2025 Unrestricted Funds	Year Ended 31st December 2024 Unrestricted Funds
8. Interest Receivable		
Bank Interest	970	804

	Year Ended 31st December 2025 Unrestricted Funds	Year Ended 31st December 2024 Unrestricted Funds
	£	£
9. Unrestricted Capital and General Funds Movement and Reconciliation		
Opening Unrestricted Funds	10,446,437	10,043,222
Net Investment Gains	873,399	392,404
Continuing Operations/(Deficit)/Surplus	(39,438)	10,811
Closing Unrestricted Funds	**11,280,398**	**10,446,437**

9. Unrestricted Capital and General Funds Movement and Reconciliation *(continued)*

General Fund

The closing General Fund includes accumulated undistributed net income of £446 (2024: £39,884), and undistributed cash transferred from the Trust Capital of £90,000 (2024: £60,000).

	Year Ended 31st December 2025			Year Ended 31st December 2024		
	Capital £	General £	Total £	Capital £	General £	Total £
Opening Position	10,346,553	99,884	10,446,437	9,954,149	89,073	10,043,222
Investment Profits/(Loss)	873,399	-	873,399	392,404	-	392,404
Transfer of Cash From Capital Investment	(30,000)	30,000	-	-	-	-
Continuing Operations (Deficit)/Surplus	-	(39,438)	(39,438)	-	10,811	10,811
Closing Position	**11,189,952**	**90,446**	**11,280,398**	**10,346,553**	**99,884**	**10,446,437**

10. Information Regarding Employees and the Trustees and Directors

There are no employees of the Trust. All the administration of the Company has been provided by the Administrator. No member of the Board of Trustees and Directors possessed any interest in the Company during the year (2024: £nil). The Trustees receive no remuneration for their services (2024: £nil). Under the guarantee within the Company's constitution the liability of each member of the Company is limited to £1.

11. Format of Financial Statements

Compliance with the provisions of the Companies Act 2006 with respect to the form and content of these accounts would not present a true and fair view. Accordingly, the Trustees and Directors have departed from these provisions only in so far as is necessary to give a true and fair view.

In particular, the detail included in the income and expenditure account gives a more meaningful view of the Trust than a profit and loss account prepared in Companies Act format and the classification of reserves as shown is more appropriate than the standard Companies Act headings. Neither of these departures has any effect on the reported result for the year or the net asset position of the Trust at the year-end.

12. Related Party Transactions

Mr G Marshall is a member of the board of Trustees and Directors of the Tony Rampton Trust, and carried out voluntary work for the Winchester Vineyard Church which received a grant of £3,500 (2024: £3,500), and to Winchester Street Pastors which received a grant of £1,500.

Mr J Tinning is a member of the board of Trustees and Directors of the Tony Rampton Trust, and carried out voluntary work for St Catherine's Hospice which received a grant of £414 (2024: £338), Derian House which received a grant of £414 (2024: £388), Cuerden Valley which received a grant of £184 (2024: £173), Heartbeat which received a grant of £184 (2024:£173), Tender Nursing Care which received a grant of £184 (2024:£173) and Stroke Association which received a grant of £Nil (2024:£431), Rosemere Cancer £460.

Mrs A Steer is a member of the board of Trustees and Directors of the Tony Rampton Trust and carried out voluntary work for the NSPCC which received a grant of £nil (2024:£6,000).

Ms A Kennedy is a member of the board of Trustees and Directors of the Tony Rampton Trust and carried out voluntary work for the Leeds Area Riding for the Disabled Association which received a grant of £1,750 (2024:£1,000).

Mr G Marshall, Mr J Tinning, Mrs A Steer and Ms A Kennedy took no part in the decisions to agree to provide the above grants.