LIEBENROOD CHARITABLE TRUST

FINANCIAL STATEMENTS

5 APRIL 2026

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FLETCHER & PARTNERS

CHARTERED ACCOUNTANTS

SALISBURY

LIEBENROOD CHARITABLE TRUST

ADMINISTRATIVE INFORMATION

TRUSTEES

Mr Colin Liebenrood
Mrs Anne Liebenrood
Mr Mark Liebenrood
Mr James Fletcher

CHARITY ADDRESS

Crown Chambers
Bridge Street
Salisbury
SP1 2LZ

ADVISERS

Independent Examiner

Andrew Radice
Chartered Accountant

Bankers

Cater Allen

Investment Managers

Rathbone Investment Management Limited

REGISTERED NUMBER

270322

LIEBENROOD CHARITABLE TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2026

The Trustees present their Annual Report and Accounts for the year ended 5 April 2026, which have been prepared in accordance 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 (FRS102).

STRUCTURE, GOVERNANCE AND MANAGEMENT
The charity was established by trust deed dated 18 January 1974 by Mr C.J.F. Liebenrood and is registered with the Charity Commission, No, 270322. Under clause 14 of the Trust Deed trustees are appointed by the Founder, Colin Liebenrood.

The trustees have reviewed the main risks to which the charity is exposed and confirm that systems have been established to mitigate those risks.

PUBLIC BENEFIT
The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

OBJECTIVES AND ACTIVITIES
The object of the trust is to distribute its income to such charities or for such charitable purposes as the trustees decide.

ACHIEVEMENTS AND PERFORMANCE
During the year the charity made donations to eighteen charities totalling £43,500.

FINANCIAL REVIEW
The trust's total income amounted to £57,287 which consisted of investment income of £37,299, gifts of shares valued at £19,988. The trust donated £43,500 to other charities. Governance, investment management costs and exchange rate costs amounted to £16,537. The trust's investments realised gains of £42,792 and unrealised gains were £171,910 so that overall the net assets increased by £211,952 to £2,130,430 (2025: £1,918,478).

INVESTMENT POLICY
The Trustees seek to ensure compliance with the provisions of the Trustee Act 2000 and have appointed Rathbone Investment Management Limited to manage the investment portfolio, with the aim of applying criteria for socially responsible investment, to invest at a medium level of risk, to maximise total returns and to maintain the charity's capital.

RESERVES POLICY
The Trustees aim to maintain a level of reserves that will produce an annual income sufficient to cover the grant applications and management and administration costs.

PLANS FOR FUTURE PERIODS
The Trustees plan to continue to make donations to other charities at around the same monetary level.

Signed on behalf of the Trustees — C J F Liebenrood
.....
Trustee

Approved by the Trustees on — 5 September 2026
.....
Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIEBENROOD CHARITABLE TRUST

I report to the trustees on my examination of the accounts of the Liebenrood Charitable Trust (the Trust) for the year ended 5 April 2026, which are set out on pages 4 to 8.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trustees' 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:

(1) accounting records were not kept in respect of the Trust as required by section 130 of the 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.

Signed: Andrew Radice

Name: A J Radice FCA

Address: Guelder Cottage, Hanging Langford, Salisbury, SP3 4NW

Date: 14 October 2026

LIEBENROOD CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2026

	Notes	Income Fund	Capital Fund	Total 2026	Total 2025
INCOME FROM:					
Donations		-	-	-	12,500
Donation of shares		-	19,988	19,988	23,964
Investments	2	37,299	-	37,299	38,469
Total Income		37,299	19,988	57,287	74,933
EXPENDITURE ON:					
Raising funds:					
Investment management costs		-	12,457	12,457	10,601
Exchange rate movement		-	1,205	1,205	403
Charitable activities	3	46,375	-	46,375	37,122
Total Expenditure		46,375	13,662	60,037	48,126
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/LOSSES		(9,076)	6,326	(2,750)	26,807
OTHER RECOGNISED GAINS AND LOSSES					
Realised gains/(losses) on disposal		-	42,792	42,792	8,418
Unrealised gains/(losses)		-	171,910	171,910	(173,071)
NET MOVEMENT IN FUNDS		(9,076)	221,028	211,952	(137,846)
Total funds brought forward		43,640	1,874,838	1,918,478	2,056,324
Total funds carried forward		£34,564	£2,095,866	£2,130,430	£1,918,478

The notes on pages 6 to 8 form part of these accounts

LIEBENROOD CHARITABLE TRUST
BALANCE SHEET
AS AT 5 APRIL 2026

	Notes		2026		2025
FIXED ASSETS					
Investments	5		2,096,084		1,871,072
CURRENT ASSETS					
Debtors	6	-		2,500	
Cash at bank and in hand		40,046		49,806	
		40,046		52,306	
LIABILITIES					
Creditors falling due within one year	7	5,700		4,900	
NET CURRENT ASSETS			34,346		47,406
TOTAL NET ASSETS			£2,130,430		£1,918,478
Representing :					
THE FUNDS OF THE CHARITY (UNRESTRICTED)					
Income Fund			34,564		43,640
Capital Fund			2,095,866		1,874,838
TOTAL CHARITY FUNDS			£2,130,430		£1,918,478

Signed on behalf of the Trustees C J F Liebenrood

.....

Trustee

Approved by the Trustees 5 September 2026

.....

Date

The notes on pages 6 to 8 form part of these accounts

LIEBENROOD CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2026

1. ACCOUNTING POLICIES

a. Basis of accounting

The financial statements are prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS102) and the Charities Act 2011 and applicable regulations. These financial statements are drawn up on the historical cost accounting basis except that investment assets are carried at market value.
The charity meets the definition of a public benefit entity under FRS 102.
The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

b. Fund structure

Under the deed of trust by which the charity is constituted, income and capital have to be distinguished. The trustees' power to accumulate income ended on 18 January 1995. The trust deed also gives the trustees the power (but not the duty) to distribute capital, which therefore does not form permanent endowment.

c. Income

Income is accounted for in the period in which the charity is entitled to the income, it is probable that the income will be received and the amount of income can be measured reliably. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

d. Expenditure

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. Expenditure is included on an accruals basis. Grants and donations are included in the statement of financial activities in the period in which they became payable.

e. Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

f. Debtors

Debtors are measured at the amounts the charity anticipates it will receive from a debt or the amount it has paid in advance for goods or services.

g. Cash at bank and in hand

Cash at bank and in hand includes cash and cash on deposit.

h. Creditors

Creditors are measured at the amounts the charity anticipates it will pay to settle a debt or the amount it has received as an advance payment for goods or services it must provide.

i. Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. They are initially recognised at transaction value and subsequently measured at their settlement value.

2. INVESTMENT INCOME

	2026	2025
Dividends from UK equities and unit trusts	16,142	17,383
Property income distributions	1,947	1,986
Interest on UK equities and unit trusts	9,760	10,203
Deposit interest	750	1,152
Dividends from overseas equities	5,147	3,259
Overseas fixed interest	3,533	3,483
Reportable income on offshore funds	20	1,003
	£37,299	£38,469

LIEBENROOD CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 5 APRIL 2026

3. CHARITABLE EXPENDITURE

	2026	2025
Grantmaking		
Medical charities		
Bowel Disease Research Foundation	500	500
Marie Curie Cancer Care	2,000	2,000
Motor Neurone Disease Association	2,000	2,000
Salisbury Hospice Charity	2,000	1,500
Thrive (Society for Horticultural Therapy)	2,000	1,500
Versus Arthritis	3,500	3,500
Relief of Poverty/Welfare		
Childrens Chance	-	1,500
The Children's Society	2,000	2,000
Karuna Trust	2,000	2,000
MSF UK	5,500	-
Refugee Council	3,000	2,500
Save the Children	2,500	2,000
Shelter	5,500	5,500
Trussell Trust	3,000	3,000
Julia's House	2,000	-
Environmental charities		
Campaign for Better Transport Charitable Trust	1,500	1,500
Friends of the Earth	2,000	1,500
Animal Welfare		
Cats Protection	1,000	1,000
PDSA	1,500	1,500
Governance costs (Note 4)	2,875	2,122
	£46,375	£37,122

4. GOVERNANCE

	2026	2025
Accountancy	2,500	1,872
Independent Examination	375	250
	£2,875	£2,122

The accountancy fees are payable to Fletcher & Partners, Chartered Accountants, a firm in which Mr J Fletcher is a partner, under authority provided by Clause 8 of the Trust Deed.

LIEBENROOD CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 5 APRIL 2026

5. FIXED ASSET INVESTMENTS

	Listed investments
Market value at 6 April 2025	1,871,072
Additions at cost	632,698
Disposals at opening value	(566,758)
Unrealised gains/(losses)	171,910
Increase in cash held by investment manager	(12,838)
Market value at 5 April 2026	£2,096,084
Investments at market value comprise:	
Investment assets in the UK	1,301,935
Investment assets outside the UK	785,403
Cash held by investment manager	8,746
	£2,096,084
Historical cost at 5 April 2026	£1,723,766

6. DEBTORS

	2026	2025
Income tax recoverable	£0	£2,500

7. CREDITORS: Amounts due within one year

	2026	2025
Accruals		
Accountants fees	2,200	1,800
Independent examination fee	300	500
Stockbrokers management fee	3,200	2,600
	£5,700	£4,900