Charity registration number 283920 (England and Wales)

M J C STONE CHARITABLE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

M J C STONE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Stone C Stone L Stone N J Farquhar	
Charity registration	England and Wales	283920
Principal address	8, St Albans Grove London W8 5PN	
Independent examiner	Katie Squire ACA, Anova 2 Piries Place Horsham West Sussex RH12 1EH	

M J C STONE CHARITABLE TRUST

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M J C STONE CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

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 charitable trust's governing document, settlement deed dated 28th September 1981, 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 advancement of education, the relief of poverty, the promotion of religious and such other public objects being charitable as the trustees may decide.

Strategies for achieving aims and objectives

The charitable trust makes grants to core charities on an annual basis. Grants to other charities are made on receipt of applications and after discussions between the trustees.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

The trustees have power to apply both income and capital for the advancement of health and medical research, (2025: £14,750, 2024: £2,550), the promotion of religion, (2025: £1,678, 2024: £1,621) and such other charitable objects as the trustees may determine. The trustees wish to retain an adequate capital base to fund these donations into the foreseeable future.

Financial review

Grants paid or pledged are as detailed in note 6 to the accounts and in total amounted to £21,503 (2024: £19,246). The net result is an excess of income over expenditure of £154,733 (2024: £59,011).

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity. They provide sufficient funds to cover management, administrative and support costs and to fulfil applications for grants as and when they arise. At the balance sheet date the total reserves amount to £1,233,700 (2024: £1,078,967).

Investment policy

The charitable trust maintains a portfolio of investments which are managed by Trinity Bridge.

Major risks

The trustees have examined the major strategy, business and operational risks, which the charity faces and confirm that the systems have been established to mitigate these risks.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

A Stone

C Stone

L Stone

N J Farquhar

Recruitment and appointment of trustees

All trustees are members of the Stone family and are unlikely to change in the future. The trustees have the power to appoint new trustees.

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

A Stone
Trustee

8 September 2026

M J C STONE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF M J C STONE CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of M J C Stone Charitable Trust (the charitable trust) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charitable 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 charitable 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

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 charitable 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.

Katie Squire ACA, Anova
2 Piries Place
Horsham
West Sussex
RH12 1EH
9 September 2026

M J C STONE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Investments	**3**	26,753	29,581
Total income		26,753	29,581
Expenditure on:			
Raising funds	**4**	10,843	10,110
Charitable activities	**5**	24,997	23,272
Total expenditure		35,840	33,382
Net gains/(losses) on investments	**11**	163,820	62,812
Net income and movement in funds		154,733	59,011
Reconciliation of funds:			
Fund balances brought forward		1,078,967	1,019,956
Fund balances carried forward		1,233,700	1,078,967

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

M J C STONE CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investments	**13**		1,232,526		1,082,796
Current assets					
Cash at bank and in hand		14,673		3,051	
Creditors: amounts falling due within one year	**14**	(13,499)		(6,880)	
Net current assets/(liabilities)			1,174		(3,829)
Total assets less current liabilities			1,233,700		1,078,967
The funds of the charitable trust					
Unrestricted funds	**15**		1,233,700		1,078,967
			1,233,700		1,078,967

The financial statements were approved by the trustees on 8 September 2026

A Stone
Trustee

M J C STONE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

M J C Stone Charitable Trust is a charitable trust registered in England and Wales, charity number 283920. Its principal place of business is 8 St Albans Grove, London, W8 5PN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable trust's governing document, its settlement deed dated 28 September 1981, the Charities Act 2011, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) 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)" (effective 1 January 2019). The charitable trust is a Public Benefit Entity as defined by FRS 102.

The charitable trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable 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 and to include investment properties and certain financial instruments at fair value. 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 charitable 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.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable trust.

1.4 Income

Investment income is accounted for on a receivable basis. Donations and interest income are recognised when they are 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset’s use.

1 Accounting policies **(Continued)**

1.6 Fixed asset investments

Investments are included in the accounts at market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

1.7 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. Bank overdrafts are shown within borrowings in current liabilities.

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 and bank loans 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 payments 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.8 Taxation

The trust is a registered charity and is exempt from taxation on its income and capital gains provided that its activities are deemed to be of a charitable nature.

2 Critical accounting estimates and judgements

In the application of the charitable trust'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 ongoing 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.

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	20,220	20,936
Interest receivable	6,533	8,645
	26,753	29,581

4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	10,843	10,110

5 Expenditure on charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Direct costs		
Grant funding of activities (see note 6)	21,503	19,246
Share of support and governance costs (see note 7)		
Support	1,850	1,866
Governance	1,644	2,160
	24,997	23,272
Analysis by fund		
Unrestricted funds	24,997	23,272

6 Grants payable

	ENVIRONMENTAL/COUNTRYSIDE	HEALTH/MEDICAL	RELIGION	OTHER	Total
	2025	2025	2025	2025	2025
	£	£	£	£	£
Grants to institutions:					
Friends of Killhope	15	-	-	-	15
RSPCA	24	-	-	-	24
Songbird Survival	36	-	-	-	36
King Edward VII Hospital	-	50	-	-	50
Leukaemia & Myeloma Research UK	-	2,200	-	-	2,200
Macular Disease Society	-	2,000	-	-	2,000
Headway	-	2,000	-	-	2,000
Children's Hearts UK	-	500	-	-	500
BRACE	-	5,000	-	-	5,000
The Royal Surgical Aid Society (Dementia)	-	2,000	-	-	2,000
World Cancer Research Fund	-	500	-	-	500
Lennox Children's Cancer Fund	-	500	-	-	500
Anglo Peruvian Society	-	-	-	1,000	1,000
Joss Searchlight	-	-	-	2,500	2,500
Veriety - The Children's Charity	-	-	-	500	500
Make Them Smile	-	-	-	500	500
Us in a Bus	-	-	-	500	500
Gloucester Cathedral (Parish Giving Scheme)	-	-	1,678	-	1,678
	75	14,750	1,678	5,000	21,503

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6 Grants payable **(Continued)**

Previous year:	ENVIRONMENTAL/COUNTRYSIDE	HEALTH/MEDICAL	RELIGION	OTHER	Total
	2024	2024	2024	2024	2024
	£	£	£	£	£
Grants to institutions:					
Friends of Killhope	15	-	-	-	15
RSPCA	24	-	-	-	24
Song Bird Survival	36	-	-	-	36
Atlantic Salmon Trust	5,000	-	-	-	5,000
King Edward VII Hospital	-	50	-	-	50
Macmillan Cancer	-	2,500	-	-	2,500
Gloucester Cathedral	-	-	1,621	-	1,621
The Amos Trust CIO	-	-	-	10,000	10,000
	5,075	2,550	1,621	10,000	19,246

7 Support costs allocated to activities

	2025	2024
	£	£
Secretarial costs	1,200	1,200
Bank charges	-	16
Adminstrative and office rent	650	650
Governance costs	1,644	2,160
	3,494	4,026
Analysed between:		
Charitable activities	3,494	4,026

8 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,104	1,080

9 Trustees

No remuneration has been received by the trustees during the year.

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Gains and losses on investments

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) arising on:	£	£
Revaluation of investments	104,408	71,038
Sale of investments	59,412	(8,226)
	163,820	62,812

12 Taxation

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

13 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 1 January 2025	1,074,508	8,288	1,082,796
Additions	196,501	(196,501)	-
Valuation changes	163,820	-	163,820
Dividends, interest & fees	-	15,910	15,910
Transfers	-	(30,000)	(30,000)
Disposals	(208,739)	208,739	-
At 31 December 2025	1,226,090	6,436	1,232,526
Carrying amount			
At 31 December 2025	1,226,090	6,436	1,232,526
At 31 December 2024	1,074,508	8,288	1,082,796

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	11,849	4,720
Accruals and deferred income	1,650	2,160
	13,499	6,880

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	1,078,967	26,753	(35,840)	163,820	1,233,700

15 Unrestricted funds **(Continued)**

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	1,019,956	29,581	(33,382)	62,812	1,078,967

16 Related party transactions

The sum of £1,850 (2024: £1,850) has been included in the accounts for the year ended 31 December 2025 as a contribution to the secretarial, postage, stationery, office rent and other overheads incurred in running the charitable trust. These are payable to a Limited Liability Partnership in which two of the trustees are members. At 31 December 2025 the balance of £1,850 (2024: £3,700) is still outstanding.