REGISTERED CHARITY NUMBER: 291328

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 5 April 2026

for

The Artemis Charitable Trust

Harris Lacey and Swain
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

The Artemis Charitable Trust

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for the Year Ended 5 April 2026

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The trustees present their report with the financial statements of the charity for the year ended 5 April 2026. The trustees have adopted the provisions of 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

Objectives and aims

The objects of the charity are to provide funds for the furtherance, advancement or benefits of charities, charitable institutions, or charitable purposes as the settler during his lifetime and the trustees thereafter select.

The original policy of the trust of making of grants to aid the provision of counselling, psychotherapy, parenting, human relationship training and related activities, primarily through supporting academic research projects, to develop new strategies and methods is being reduced. The trustees will going forward be supporting a wider range of charities including (but not limited to) food banks, child and disabled welfare, education type charities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

FINANCIAL REVIEW

Financial position

The accumulated unrestricted funds behind investments on 5th April 2026 amounted to £1,628,752. It is the policy of the trustees to make grants based on the current needs of the grantees utilising both the capital and income of the trust, and not to restrict the level of grants to the trust's income for the year. The trustees consider the situation of the trust to be satisfactory and are of the view that the trust will be able to carry out its activities for the foreseeable future.

Investment policy and objectives

The trust deed authorises the Trustees to make and hold investments using the general funds of the charity. There are no restrictions on the charity's power to invest.

The trustees' investment policy is to maintain a balance between capital gain and the growth of income. The investments of the trust are under the management of Rathbones Group PLC.

The trustees and investment managers meet once a year, or more often if required, to ensure that the portfolio is arranged to give the best possible return and performance from the charity's investments.

The Trustees consider the income requirements, the risk profile and the investment managers' view of market prospects in the medium term.

Reserves policy

The Trustees' policy is to maintain unrestricted reserves, which are the free reserves of the charity, invested to generate income to fund the activities of the charity, by providing grants. On 5th April 2026 the total amount held in investments were £1,628,752. This shows an increase from £1,280,616 on the prior financial year to 5th April 2025.

At this level, the Trustees consider that the Trust will be able to carry out its activities for the foreseeable future, due to being able to pay for at least 12 months of expenses and grants with the current level of free reserves held, which is in line with their governance documents. The level of free reserves held as at 5th April 2026 was £1,726,219 (2025 - £1,461,890).

There are no restricted or designated reserves only unrestricted reserves.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

FINANCIAL REVIEW

Principal risks and uncertainties

The Trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks, in such a way that the activities of the charity are protected.

Grant making policies

It is the policy of the trustees to make grants based on the current needs of grantees, utilizing both the capital and income of the trust, and not to restrict the level of grants to the trust's income for the year. This year the charity made grants of £38,000. The trustees' policy is to award grants in accordance with the restrictions imposed by the original donor of the funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The Artemis Charitable Trust is a registered charity, number 291328, and is constituted under a Trust deed.

Recruitment and appointment of new trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The power to appoint new Trustees vests in the settlor R W Evans during his lifetime and thereafter the ordinary statutory power of appointing new trustees is applicable.

Organisational structure

The trustees who have served during the year and since the year end are set out at the end of the Trustees Report. The trustees deal with the day-to-day responsibility of running the trust and consulting when considering grant applications.

There are no employees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

291328

Principal address

32 Plover Way
Bude
Cornwall
EX23 8TU

Trustees

Mr D J Evans
Mrs K Evans
Dr A D Bergin
Mr L T Evans
Mr R W Evans
Mr M W Evans

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Harris Lacey and Swain
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Portfolio Managers
Rathbones Group PLC
Rathbones Investment Management
Port of Liverpool Building
Per Head
Liverpool
L3 1NW

Approved by order of the board of trustees on 29th October 2026 and signed on its behalf by:



.....
Mr D J Evans - Trustee

Independent examiner's report to the trustees of The Artemis Charitable Trust
I report to the charity trustees on my examination of the accounts of The Artemis Charitable Trust (the Trust) for the year ended 5 April 2026.

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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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.



Laura J Drew
The Institute of Chartered Accountants in England and Wales

Harris Lacey and Swain
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Date: 30th October 2026

The Artemis Charitable Trust

Statement of Financial Activities
for the Year Ended 5 April 2026

	Notes	2026 Unrestricted fund £	2025 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	46,174	42,657
EXPENDITURE ON			
Raising funds	3	9,435	8,790
Charitable activities			
Grants paid out		38,000	35,000
Other		1,869	1,680
Total		49,304	45,470
Net gains/(losses) on investments		267,459	(40,596)
NET INCOME/(EXPENDITURE)		264,329	(43,409)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,461,890	1,505,299
TOTAL FUNDS CARRIED FORWARD		1,726,219	1,461,890

The notes form part of these financial statements

Balance Sheet
5 April 2026

	Notes	2026 Unrestricted fund £	2025 Total funds £
FIXED ASSETS			
Investments	10	1,628,752	1,280,616
CURRENT ASSETS			
Cash at bank		99,267	182,894
CREDITORS			
Amounts falling due within one year	11	(1,800)	(1,620)
NET CURRENT ASSETS		97,467	181,274
TOTAL ASSETS LESS CURRENT LIABILITIES		1,726,219	1,461,890
NET ASSETS		1,726,219	1,461,890
FUNDS	12		
Unrestricted funds		1,726,219	1,461,890
TOTAL FUNDS		1,726,219	1,461,890

The financial statements were approved by the Board of Trustees and authorised for issue on 29th October 2026..... and were signed on its behalf by:

.....
Mr D J Evans - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income
Income received for services provided is accounted for on an accruals basis.

Income received is the income raised by selling shares held at a profit.

Any significant non-cash donations are included in the income and expenditure account at the trustees' estimate of their market value when received. The value of voluntary help is not included in the accounts.

Grants and other funding of a revenue nature are deferred and released to the income and expenditure account over the period to which they relate.

Interest on the funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Expenditure
Expenditure is recognised once there is a legal and constructive obligation to transfer economic benefit to a third party, it is probably 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. 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.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

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1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash at bank and in hand
Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Estimates and judgements
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Charity's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Charity does not consider there to be any material estimates and judgements.

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors, are initially recognised at transaction value and subsequently measured at their settlement value.

2. INVESTMENT INCOME

	2026	2025
	£	£
UK income	39,548	35,170
Property income	539	1,123
Interest received	1,394	1,929
Overseas income	4,693	4,435
	46,174	42,657

3. RAISING FUNDS

Investment management costs

	2026	2025
	£	£
Support costs	9,435	8,790

4. GRANTS PAYABLE

	2026	2025
	£	£
Grants paid out	38,000	35,000

continued...

4. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2026	2025
	£	£
Mid Cornwall Lifestyles	6,000	5,000
Together with Migrant Children	6,000	6,000
The Pearl Exchange	2,000	4,000
Fight Against Blindness	-	4,000
Muted	-	1,000
Salaam Shalom Kitchen	6,000	4,000
Chichester Festival Theatre	-	1,000
The Spitz Charitable Trust	-	4,000
Open Homes Nottingham	6,000	6,000
Usher Kids UK	6,000	-
Ealing Anchor Foundation	6,000	-
	38,000	35,000

5. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Investment management costs	-	-	9,435	9,435
Other resources expended	60	9	1,800	1,869
	60	9	11,235	11,304

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2026 nor for the year ended 5 April 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2026 nor for the year ended 5 April 2025.

7. STAFF COSTS

	2026	2025
Staff Cost	Nil	Nil

The Artemis Charitable Trust has not employed any staff during the financial year ended 5th April 2026 or in the preceding year. The Charity incurred no costs related to employee benefits or salaries during the financial year or the prior reporting period. As the Charity did not have any employees, there were no pension costs incurred during the financial year.

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8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	42,657
EXPENDITURE ON	
Raising funds	8,790
Charitable activities	
Grants paid out	35,000
Other	1,680
Total	45,470
Net gains/(losses) on investments	(40,596)
NET INCOME/(EXPENDITURE)	(43,409)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,505,299
TOTAL FUNDS CARRIED FORWARD	1,461,890

9. INDEPENDENT EXAMINERS FEES

Fees payable to the charity's independent examiner	2026 £	2025 £
Independent examination fees	1,800	1,620
Other	-	-
	1,800	1,620

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10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2025	1,280,616
Additions	443,267
Disposals	(296,544)
Revaluations	201,413
At 5 April 2026	1,628,752
NET BOOK VALUE	
At 5 April 2026	1,628,752
At 5 April 2025	1,280,616

Breakdowns of Investments

Liquidity	%
Cash	4.0
United Kingdom	9.5
High Quality Investment Grade	3.9
Total % of Liquidity	**17.4**

Equity-type Risk	%
Fixed Income	12.0
United Kingdom	26.5
North American Investments	7.7
European Investments	4.7
Japanese Investments	3.2
Asia Pacific Investments	4.2
Emerging Market Investments	4.2
Global	11.7
Infrastructure Funds	1.0
Total % of Equity-type Risk	**75.1**

Diversifies	%
Commodities (Non-Cyclical)	4.8
Actively Managed Strategies	2.6
Total % of Diversifies	**7.5**

Cost or valuation at 5 April 2026 is represented by:

	Listed investments £
Valuation in 2026	1,628,752

continued...

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Other creditors	1,800	1,620

12. MOVEMENT IN FUNDS

	At 6.4.25	Net movement in funds	At 5.4.26
	£	£	£
Unrestricted funds			
General fund	1,461,890	264,329	1,726,219
TOTAL FUNDS	1,461,890	264,329	1,726,219

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	46,174	(49,304)	267,459	264,329
TOTAL FUNDS	46,174	(49,304)	267,459	264,329

Comparatives for movement in funds

	At 6.4.24	Net movement in funds	At 5.4.25
	£	£	£
Unrestricted fund	1,505,299	(43,409)	1,461,890
TOTAL FUNDS	1,505,299	(43,409)	1,461,890

Comparative net movement in funds included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted fund	42,657	(45,470)	(40,596)	(43,409)
TOTAL FUNDS	42,657	(45,470)	(40,596)	(43,409)

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12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.24	Net movement in funds	At 5.4.26
	£	£	£
Unrestricted fund	1,505,299	220,920	1,726,219
TOTAL FUNDS	1,505,299	220,920	1,726,219

Net movement in funds included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted fund	88,831	(94,774)	226,863	220,920
TOTAL FUNDS	88,831	(94,774)	226,863	220,920

13. RELATED PARTY DISCLOSURES

The Charity has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the Charity as at 5th April 2026.

14. FINANCIAL INSTRUMENTS

	2026	2025
	£	£
Financial assets		
Financial assets measured at fair value through income & expenditure	96,783	174,721

Detailed Statement of Financial Activities for the Year Ended 5 April 2026

	2026 £	2025 £
INCOME AND ENDOWMENTS		
Investment income		
UK income	39,548	35,170
Property income	539	1,123
Interest received	1,394	1,929
Overseas income	4,693	4,435
	46,174	42,657
Total incoming resources	46,174	42,657
EXPENDITURE		
Charitable activities		
Grants to institutions	38,000	35,000
Support costs		
Management		
Telephone	60	60
Finance		
Bank charges	9	-
Governance costs		
Management charges	9,435	8,790
Accountancy and legal fees	1,800	1,620
	11,235	10,410
Total resources expended	49,304	45,470
Net expenditure before gains and losses	(3,130)	(2,813)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	64,953	71,138
Net income	61,823	68,325

This page does not form part of the statutory financial statements