KNEBWORTH VILLAGE TRUST

Registered Charity No. 297228

ANNUAL REPORT AND ACCOUNTS

2025

REPORT OF THE TRUSTEES

For the year ended 31 December 2025

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

REFERENCE AND ADMINISTRATIVE INFORMATION

The charity registration number is 297228.

The charity is managed by the trustees together with an Honorary Treasurer and Honorary Secretary. Names of trustees and honorary officers who served during the year are included as an appendix to this report.

The Chair is elected from the trustees periodically.

The charity does not have an office and can be contacted at the address of the Honorary Secretary.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is an unincorporated association controlled by its governing document, a deed of trust dated 9th July 1987 and subsequent amendment made on 21st February 2006.

Appointment of Trustees

The number of trustees shall not be less than five or more than sixteen. As well as permanent trustees, the two members of the North Hertfordshire District Council for the Parish of Knebworth, the Chairperson and Vice Chairperson of the Knebworth Parish Council, a representative of the Clergy Ministers for the Parish of Knebworth, the Head Teacher or Deputy Head Teacher of the Knebworth Village School, and a representative for the youth organisations for the village. Other trustees may be appointed by a resolution of the Trustees recorded in the minutes.

Trustee induction and training

Prospective trustees are asked to attend a trustee meeting where they can find out more about the role. New trustees are sent a role description, a copy of the trust document, minutes of recent meetings, latest financial accounts and guidance from the charity commission on the role of trustees.

Organisational Structure

The trustees meet four times per calendar year, to consider applications from organisations active in the village for financial support and to review the investment portfolio, policies and strategy. Representatives from applicant organisations are invited to attend the meeting to present their applications. The trustees met in-person four times during 2024.

OBJECTIVES AND ACTIVITIES

The objectives of the Trust are to promote any charitable purpose for the general benefit of the inhabitants of the parish of Knebworth in the County of Hertfordshire, without distinction of religious or political opinions. The trustees aim to achieve this by encouraging grant applications from organisations active in the village.

ACHIEVEMENT AND IMPACT

The Trust approved grants to seven organisations and community groups during the year, totalling £13,640 plus an additional underwriting of £2,500 towards Knebworth Festival (which was not required). These grants have supported a significant improvement for the school library, community events and village facilities, benefiting some of the youngest residents as well as those in more senior years. Further detail about the size and recipients of grants is available in the financial report.

Grants totalling £20,599 were paid during the year.

FINANCIAL REVIEW

The net assets ("total reserves" or "fund value") of the Trust at 31 December 2025 were £784,359. There was an increase in fund value of £95,765 from the previous year; the fund value has now recovered above the value recorded at 31 December 2021 (£700,635). These reserves are held in order to provide continuing income from which grants may be made to achieve the objectives of the Trust.

The reserves policy of the Trust is to retain a fund capable of providing sufficient annual income to meet the charitable objectives so that the Trust may continue as a viable entity for the foreseeable future. To this end, roughly 90% of the assets are invested in unit trusts especially designed for charities. During the year, the Trust's investment fund partner, M&G Investments, closed its gilts fund and consequently the Trustees reinvested the amounts invested in this fund into M&G Investment's multi-asset fund. Accordingly, the Trust's investments now comprise units in an equity fund, consisting of shares in blue chip UK companies. and in a multi-asset fund that provides a diversified portfolio of gilts and equities, both international and UK based. Over the years the Trustees have endeavoured to safeguard the Trust's long-term viability by maintaining the fund value in real terms using the retail price index as a comparative measure, whilst recognising that for reasons often beyond the control of the trustees this may not always be possible. At 31 December 2025 the fund value was 69% (2024: 63%) of the original fund value measured in this way.

ON BEHALF OF THE TRUSTEES

Stuart Biddle

Stuart Biddle
Honorary Chair
30 March 2026

APPENDIX

TRUSTEES

Dr Ella Aidoo	Permanent Trustee
Ms Simmerjit Bains	Knebworth School Representative
Mr Stuart Biddle	Permanent Trustee & Honorary Chair
Ms Nicola Corrin	Permanent Trustee (resigned April 2025)
Mrs Fiona Davies	Permanent Trustee (appointed October 2025)
Mr Stephen Hamid	Permanent Trustee
Mrs Sarah Hammond Ward	Permanent Trustee
Mr Alexander Hurwitz	Parish Council Representative
Rev Charles King	Clergy Ministers Representative
Ms Lisa Nash	District Council Representative
Mrs Penelope Parr	Youth Groups Representative
Mr Jason Walker	Permanent Trustee
Mr Paul Ward	District Council Representative
Mr Tim Wild	Permanent Trustee (appointed October 2025)
Mr Roger Willcocks	Parish Council Representative
Mr Brian Worthington	Permanent Trustee

HONORARY TREASURER

Ms Alison Gray ACA (resigned April 2025)	92 London Road, Knebworth SG3 6HB
Mr Martin Allen FCA (appointed April 2025)	Apple Tree Lodge, 3 The Green, Old Knebworth Email: treasurer@kvt.org.uk

HONORARY SECRETARY

Mrs Catherine Williams	3 Bell Close, Knebworth SG3 6AJ Email: info@kvt.org.uk

INDEPENDENT REPORTING ACCOUNTANT

Mr Martin Allen FCA (resigned April 2025)	Apple Tree Lodge, 3 The Green, Old Knebworth
Mr George Innes ACA (appointed January 2026)	84 Elms Road, London SW4 9EW

BANKERS

Barclays Bank plc	Business Banking, Leicester, LE87 2BB

KNEBWORTH VILLAGE TRUST

Registered Charity No. 297228

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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KNEBWORTH VILLAGE TRUST

Registered Charity No. 297228

RECEIPTS AND PAYMENTS ACCOUNT
for the year ended 31 December 2025

	Notes	2025	2024
		£	£
EXTERNAL RECEIPTS			
Unit Trust Distribution -			
M&G Charifund		**21,794**	20,756
M&G Charibond		**6,752**	12,726
M&G Multi-Asset		**7,220**	0
		35,766	33,482
Interest received		**819**	654
Donation		**40**	0
Receipts arising from lease		**100**	200
Other		**0**	0
Total		**36,725**	34,335
EXTERNAL PAYMENTS			
Secretarial services		**(3,575)**	(3,475)
Administrative expenses		**(56)**	(320)
Trustees insurance		**(142)**	(142)
Hire of premises for meeting		**0**	(91)
		(3,773)	(4,028)
Grants paid	1	**(20,599)**	(13,695)
Total		**(24,372)**	(17,723)
Surplus on External Receipts and Payments		**12,353**	16,613
Purchase of Investments		**(281,157)**	0
Sale of Investments		**281,157**	0
Surplus of Receipts over Payments		**12,353**	16,613
Cash assets at start of year		**67,803**	51,190
Cash assets at end of year		**80,156**	67,803

STATEMENT OF ASSETS AND LIABILITIES
as at 31 December 2025

	Notes	2025	2024
		£	£
Fixed Assets			
Car Park lease valued at		**1,000**	1,000
Invested Assets			
M&G Charifund Units at market value		**398,410**	339,569
M&G Charibond Units at market value		**0**	280,222
M&G Multi-Asset Units at market value		**304,793**	0
	2	**703,203**	619,791
Cash assets			
Barclays Bank plc		**80,156**	67,803
		80,156	67,803
Liabilities			
Creditors		**0**	0
NET ASSETS representing TRUST FUND	3	**784,359**	688,594

Approved by the Trustees on 30 March 2026
and signed on their behalf by:

Stuart Biddle

Chair of Trustees

KNEBWORTH VILLAGE TRUST

Registered Charity No. 297228

Independent Examiner's Report to the Trustees of Knebworth Village Trust

I report to the trustees on my examination of the accounts of Knebworth Village Trust (the Trust) for the year ended 31 December 2025, which are set out on pages 1 and 2.

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 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 Act.

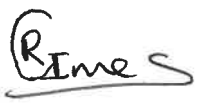
Independent examiner's statement

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.

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.

Mr George Innes ACA
84 Elms Road
London

Signed: 

Date: 30 March 2026