

**THE DUCHESS OF LEEDS FOUNDATION FOR BOYS AND GIRLS**

**YEAR TO 31 DECEMBER 2025**

**Registered Number: 313103**

**TRUSTEES' REPORT AND ACCOUNTS**

**THE DUCHESS OF LEEDS FOUNDATION FOR BOYS AND GIRLS**

**YEAR TO 31 DECEMBER 2025**

**THE TRUSTEES' ANNUAL REPORT**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**TRUSTEES**

Mr Philip A N Noel  
Rev Graham Preston  
Mgr. Nicholas Rother (from April 2025)  
Mr Harry Scrope  
Mr Julian N Stourton  
Mrs Margaret M Waddingham

**CLERK TO THE TRUSTEES AND  
NAMED CORRESPONDENT**

Mr John Sinfield  
19 Kenton Road,  
Harrow  
Middlesex.  
HA1 2BW

**GOVERNING DOCUMENT**

Charity Commission Scheme dated 24 October 1961.

**CHARITY REGISTRATION NO.**

313103

**INDEPENDENT EXAMINER**

Olayinka Tomori ACA DChA  
Longmeade Consult Ltd  
The Old Rectory  
Springhead Road  
Northfleet  
DA11 8HN

**BANKERS**

NatWest Bank plc  
PO Box 35  
10 Southwark Street  
London SE1 1TT

**INVESTMENT ADVISERS**

CCLA Investment Management Ltd  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET

# **THE DUCHESS OF LEEDS FOUNDATION FOR BOYS AND GIRLS**

**YEAR TO 31 DECEMBER 2025**

## **THE TRUSTEES' ANNUAL REPORT**

### **OBJECTIVES, ACTIVITIES AND REVIEW OF THE YEAR**

The net income of the Foundation, after the payment of administrative expenses, is applied to the award of exhibitions and other benefits to boys and girls attending Roman Catholic schools and who, being resident in England, Wales or the Channel Islands, have lost both parents, or are fatherless or whose fathers do not provide them with effective financial support. In the course of 2025, the Foundation supported 14 exhibitioners at a cost of £52,006, including 5 new exhibitioners from the Autumn 2025 term (2024: 10 exhibitioners at a cost of £55,174).

At the Trustees' meeting in April 2025 and in the light of rising school fees and applicable VAT charges, it was agreed that annual rates for new awards are increased by £750 each to £5,250 for day-pupils and £7,251 for boarders. These rates apply from the Autumn Term of 2025 and will be reviewed annually. The last change in annual rates was done in Autumn 2021.

### **GOVERNANCE**

The founding document provides for the appointment of the following trustees:-

- One ex officio Trustee, being the Roman Catholic Bishop/Archbishop of Southwark for the time being or during any vacancy of the See the Vicar Capitular exercising ecclesiastical jurisdiction therein; from April 1977 to June 2010 and since January 2024, the Archbishops have elected not to act in that capacity.
- Up to six Non-Official Trustees being members of the Roman Catholic Church, to be appointed for life (subject to the provisions of the Scheme) by resolution of the Trustees:

Provided that two of the Non-Official Trustees shall be persons in Holy Orders of the Roman Catholic Church and four who at the time of their appointment are in the lay state.

Any Non-Official Trustee who ceases to be a member of the Roman Catholic Church or who is absent from all meetings of the Trustees during a period of two years, or who is adjudicated a bankrupt, or who is incapacitated from acting, or who communicates in writing to the Trustees a wish to resign, shall thereupon cease to be a Trustee. The Trustees shall hold ordinary or stated meetings at least once in each year. A special meeting may at any time be summoned by any two Trustees upon fourteen clear days' notice being given to the other Trustees of the matters to be discussed.

### **PUBLIC BENEFIT STATEMENT**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities undertaken by the Charity.

### **FUTURE PLANS**

There are no plans to change significantly the activities of the charity.

# THE DUCHESS OF LEEDS FOUNDATION FOR BOYS AND GIRLS

YEAR TO 31 DECEMBER 2025

## THE TRUSTEES' ANNUAL REPORT

### FINANCIAL REVIEW

The Foundation continues to benefit from the benevolence of the Sir Harold Hood's Charitable Trust. Over the years, the Trust has made an annual donation to the charity. The donation in the year was £30,000; a small reduction compared to £32,000 received in the prior year. Investment income rose marginally to £27,833 (2024: £27,313). Total receipts amounted to £57,833 (2024: £59,313).

Expenditure was lower at £56,666 (2024: £59,074). There was a reduction in exhibitions awarded from 27 in 2024 to 25 in 2025, although annual rates rose in the Autumn 2025 term. The total exhibitions paid for the year amounted to £52,006 (2024: £55,174). Other expenses rose from £3,900 to £4,660 following a rise in the Clerk's honorarium after being stagnant for a number of years. The net result was a small excess of Receipts over payments of £1,167 (2024: excess of Receipts over Payments of £239).

### INVESTMENT REVIEW

The Foundation's investments are held in a Common Investment Fund managed by CCLA. Total return (income +/- capital growth/losses) for the year -1.99% (2024: +5.04%). The performance of the fund was not favourable as expected. There was a general upward trend in financial markets in 2025, so this is below the level of anticipated performance. The trustees will continue to keep an eye on global events and on market performance to assess its impact on future distributions and to reevaluate their investment strategy.

### RESERVES POLICY

The charity continues to maintain a Deposit Account of approximately £23,000, held as a reserve against the possibility that the grant income from Sir Harold Hood's Charitable Trust might come to an end and make it necessary to curtail or cancel some exhibitions. The reserve enables at least one terms' notice of such action to be given to beneficiaries and schools. The balance of funds is held to generate the level of income that the trustees anticipate will be required on an on-going basis to meet the demand for exhibitions in future years. The level of funds and the income produced will be continuously monitored against applications for exhibitions to ensure its long-term sustainability.

Approved by the Board and signed on its behalf by:

.....  
Philip A N Noel

25<sup>th</sup> March 2026

**THE DUCHESS OF LEEDS FOUNDATION FOR BOYS AND GIRLS**

**RECEIPTS AND PAYMENTS ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

	<b>2025</b>		<b>2024</b>	
	£	£	£	£
<b>RECEIPTS</b>				
Voluntary Income				
Special grants - Sir Harold Hood Charitable Trust	30,000		32,000	
Other donations received	-		-	
	<hr/>		<hr/>	
		30,000		32,000
Investment Income				
Dividends from investments	26,880		26,174	
Interest on deposits	953		1,139	
	<hr/>		<hr/>	
		27,833		27,313
<b>Total Receipts</b>		<hr/> <b>57,833</b> <hr/>		<hr/> <b>59,313</b> <hr/>
<b>PAYMENTS</b>				
Charitable Activities				
Exhibitions at rates between £1,500 and £2,500 per term and other, single payment awards paid to 14 (2024: 10) scholars.		52,006		55,174
Other Expenditure:				
Secretarial costs	4,000		3,300	
Independent Examination fee	660		600	
	<hr/>		<hr/>	
		4,660		3,900
		<hr/>		<hr/>
		56,666		59,074
Additions to Investments		-		-
		<hr/>		<hr/>
<b>Total Payments</b>		<hr/> <b>56,666</b> <hr/>		<hr/> <b>59,074</b> <hr/>
<b>EXCESS OF RECEIPTS OVER PAYMENTS/(PAYMENTS OVER RECEIPTS)</b>		1,167		239
<b>CASH BALANCE AT BEGINNING OF THE YEAR</b>		84,056		83,817
		<hr/>		<hr/>
<b>CASH BALANCE AT END OF THE YEAR</b>		<hr/> <b>£85,223</b> <hr/>		<hr/> <b>£84,056</b> <hr/>

**THE DUCHESS OF LEEDS FOUNDATION FOR BOYS AND GIRLS**

**STATEMENT OF ASSETS AND LIABILITIES AT 31 DECEMBER 2025**

	2025		2024	
	£	£	£	£
<b>ASSETS</b>				
<b>Monetary Assets</b>				
Bank balance on current account	62,490		61,323	
Deposit with COIF charity funds	22,733		22,733	
		85,223		84,056
<b>Investment Assets</b>				
Charities Official Investment Fund				
Opening value				
47,382.39 Income shares at Market Value	961,545		940,304	
Purchase/sale of units	-		-	
Increase/(decrease) in value	(46,027)		21,241	
Closing value				
47,382.39 Income shares at Market Value		915,518		961,545
<b>TOTAL ASSETS</b>		<u>£1,000,741</u>		<u>£1,045,601</u>
<b>LIABILITIES</b>				
<b>Accruals</b>				
- Independent Examiner's fee		£750		£660
- Honorarium - Clerk to the Trustees		£4,000		£3,300
		<u>£4,750</u>		<u>£3,960</u>

Approved by the Board and signed on its behalf by:

.....  
Philip A N Noel

25<sup>th</sup> March 2026

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE DUCHESS OF LEEDS FOUNDATION FOR BOYS AND GIRLS**

I report to the trustees on my examination of the accounts of the Duchess of Leeds Foundation for Boys and Girls (the Foundation) for the year ended 31 December 2025.

**RESPONSIBILITIES AND BASIS OF THE REPORT**

As the charity trustees of the Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

I report in respect of my examination of the Foundation'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 2011 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 Foundation as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records.

I have no concerns and 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.

Olayinka Tomori ACA DChA  
Chartered Accountant

Longmeade Consult Ltd  
The Old Rectory  
Springhead Road  
Northfleet  
DA11 8HN

25<sup>th</sup> March 2026