Charity registration number: 326038

THE LADY FORTE FOUNDATION (FORMERLY THE FORTE CHARITABLE TRUST)

FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2026

THE LADY FORTE FOUNDATION (FORMERLY THE FORTE CHARITABLE TRUST)

I N D E X

Year ended 5 April 2026

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THE LADY FORTE FOUNDATION (FORMERLY THE FORTE CHARITABLE TRUST)

GENERAL INFORMATION

Year ended 5 April 2026

Settlor	Sir Rocco Forte
Trustees	Sir Rocco Forte (Chairman) Lady Olga Polizzi Lowndes Trustees Limited
Principal address	78 St James's Street London SW1A 1JB
Charity number	326038
Bankers	C Hoare & Co 37 Fleet Street London EC4P 4DQ
Investment manager	Charles Stanley & Co. Limited Ropemaker Place London EC2Y 9LY

REPORT OF THE TRUSTEES

Year ended 5 April 2026

The trustees are pleased to submit their report and accounts for the year ended 5 April 2026.

Constitution

The trust is a registered charity, number 326038, and is constituted under a trust deed dated 14 January 1982. The Trust was established by an initial gift from the Hon Sir Rocco Forte (the Settlor).

Objectives and activities

Grants are made for charitable purposes and to charitable institutions, for the public benefit, at the discretion of the Trustees. The Trustees have continued to make grants to other charities during the year for the benefit of the elderly and the general public/mankind.

Trustees

The names of the present trustees, who served throughout the year, are stated on page 2. The directors of the corporate trustee Lowndes Trustees Limited are as follows:

The Hon Mrs M L C Burness
The Hon Mrs I M A Danilovich
The Hon Mrs G M Alen-Buckley
The Hon Miss P M L Forte

New trustees may be appointed by the Settlor during his lifetime and thereafter by the trustees, such that the number of trustees is at least three but does not exceed seven. New Trustees are briefed on the aims of the charity and given copies of most recent accounts and the governing Trust deed to aid their understanding of the Charity.

The trustees have wide powers to administer the trust and to invest funds. The Trustees have the power to make grants from both income and capital.

Organisation

The Trustees are responsible for the day to day running of the charity. They also decide on the investment of charity funds and the payment of grants. The principal address of the charity is shown on page 2.

Public benefit

The trustees, having regard to the Public benefit guidance published by the Charity Commission in accordance with section 17 of the Charities Act 2011, consider that that purpose and activities of the charity satisfy the requirements of the public benefit test set out in section 4 of the same act.

Review of the year

As shown on page 6, there was an overall net increase in funds of £364,051 in the year (2025 – £20,178 decrease), which was made up of income of £60,208 (2025 - £56,270), investment gains of £340,096 (2025 – £20,096 losses) less expenditure of £36,253 (2025 - £56,352), which included grants to other charitable institutions of £15,000 (2025 - £36,000). At the end of the year funds totalled £2,597,929 (2025 - £2,233,878).

The trustees consider the total funds at the balance sheet date to be at an appropriate level to provide future investment returns to meet their objective of making grants to other charitable institutions.

Investment policy and performance

The trustees have appointed investment managers with the long term objective of safeguarding the real value of capital whilst providing approximately £60,000 per year to fund grants.

Reserves

At 5 April 2026 there was £51,188 of income retained as unrestricted funds (2025 - £13,220). The trustees consider the aggregate level of expendable endowment funds and unrestricted funds sufficient to meet their objective of maintaining annual giving of approximately £60,000, in real terms.

Risks

The Trustees have reviewed the major risks to which the charity is exposed and established systems to mitigate those risks.

Accounts

These are set out on pages 6 to 10 and have been drawn up in accordance with the accounting policies set out in note 1 to the accounts and comply 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).

On behalf of the Trustees

SIR ROCCO FORTE

13 October 2026

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

I report to the trustees on my examination of the accounts of 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'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

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. Dixon Wilson, a firm of Chartered Accountants of which I am a partner has provided bookkeeping services to the Trust and I have applied the FRC's Revised Ethical Standard in carrying out my examination.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no 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.

Gregory Smye-Rumsby

G SMYE-RUMSBY ACA
Dixon Wilson
22 Chancery Lane
London
WC2A 1LS

28 October 2026

THE LADY FORTE FOUNDATION (FORMERLY THE FORTE CHARITABLE TRUST)

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 5 April 2026

	Note	Expendable endowment funds £	Unrestricted funds £	Total 2026 £	Expendable endowment funds £	Unrestricted funds £	Total 2025 £
INCOME							
Income from quoted investments		-	57,736	57,736	-	*54,257*	*54,257*
Bank interest		-	2,472	2,472	-	*2,013*	*2,013*
Total income		-	60,208	60,208	-	*56,270*	*56,270*
EXPENDITURE							
Expenditure on charitable activities:							
- Grants	3	-	(15,000)	(15,000)	-	*(36,000)*	*(36,000)*
- Governance costs	4	-	(7,240)	(7,240)	-	*(7,050)*	*(7,050)*
			(22,240)	(22,240)	-	*(43,050)*	*(43,050)*
Expenditure on raising funds							
- Investment management costs		(14,013)	-	(14,013)	*(13,302)*	-	*(13,302)*
Total expenditure		(14,013)	(22,240)	(36,253)	*(13,302)*	*(43,050)*	*(56,352)*
Net gains/(losses) on investments	5	340,096	-	340,096	*(20,096)*	-	*(20,096)*
Net income/(expenditure) for the year		326,083	37,968	364,051	*(33,398)*	*13,220*	*(20,178)*
Net movement in funds for the year		326,083	37,968	364,051	*(33,398)*	*13,220*	*(20,178)*
Total funds brought forward at 6 April 2025		2,220,658	13,220	2,233,878	*2,254,056*	-	*2,254,056*
Total funds carried forward at 5 April 2026		2,546,741	51,188	2,597,929	*2,220,658*	*13,220*	*2,233,878*

THE LADY FORTE FOUNDATION (FORMERLY THE FORTE CHARITABLE TRUST)

BALANCE SHEET

At 5 April 2026

	Note	Expendable endowment Funds £	Unrestricted Funds £	Total 2026 £	Total 2025 £
Fixed assets					
Investments	5	2,370,870	-	2,370,870	*2,091,690*
Current assets					
Cash at bank		179,211	54,188	233,399	*151,388*
Creditors					
– amounts falling due within one year	6	(3,340)	(3,000)	(6,340)	*(9,200)*
Net current assets		175,871	51,188	227,059	*142,188*
Total assets less current liabilities		2,546,741	51,188	2,597,929	*2,233,878*
Funds:					
Expendable endowment funds (page 6)		2,546,741	-	2,546,741	*2,220,658*
Unrestricted funds (page 6)		-	51,188	51,188	*13,220*
		2,546,741	51,188	2,597,929	*2,233,878*

The financial statements on pages 6 to 10 were approved by the trustees on 13 October 2026 and signed by:

SIR ROCCO FORTE

LADY OLGA POLIZZI

LOWNDES TRUSTEES LIMITED

1. Accounting Policies

General information

The Trust is a charity registered in England and Wales (number 326038), with a principal address of 78 St James's Street, London SW1A 1JB.

Basis of accounting

The financial statements have been prepared in accordance with 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) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the accounting policies below.

The charity constitutes a public benefit entity as defined by FRS102.

The trustees consider that there are no uncertainties about the charity's ability to continue as a going concern and accordingly continue to adopt the going concern basis in preparing the financial statements.

Fund structure

There is an expendable endowment fund created by a gift. These funds are held as capital with income arising representing unrestricted income. The terms of the fund allow the capital to be spent if the Trustees so determine. The unrestricted income arising is available for use at the discretion of the Trustees.

Income recognition

Dividend income is recognised when the trust is entitled to the dividend and interest income is recognised on an accruals basis.

Expenditure recognition

Expenditure on grants is recorded once the Trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. Other expenditure is included on an accruals basis.

Investments

Investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) using the closing quoted market prices at the balance sheet date. All gains and losses are taken to the statement of financial activities.

Financial instruments

Financial instruments are accounted for, according to the substance of the contractual arrangement, as financial assets and financial liabilities.

2. Staff numbers

The charity had no employees in either the current or prior financial year.

3. Grants

	2026 £	2025 £
Grants to institutions		
Corfu Animal Rescue Establishment	-	*1,500*
Criminon UK	-	*1,500*
Depaul International	-	*3,500*
Disabled Sailors Association	-	*1,500*
Festival of St. Anthony	5,000	*5,000*
Handicapped Children's Action Group	-	*1,500*
Italian Scotland SCIO	-	*5,000*
Race Against Dementia	-	*5,000*
St Patrick's Roman Catholic Church	5,000	-
Target Ovarian Cancer	-	*5,000*
The Bike Experience	5,000	-
The Rose Patterson Trust	-	*5,000*
The Seeing Dogs Alliance	-	*1,500*
	15,000	*36,000*

4. Governance costs

	2026 £	2025 £
Accountancy fees	5,600	*5,600*
Independent examination fee	1,000	*1,000*
Bank charges	640	*450*
	7,240	*7,050*

5. Investments

	2026 £	2025 £
Quoted investments		
Market value at 6 April 2025	2,091,690	*2,127,051*
Additions at cost	719,515	*503,214*
Disposals proceeds	(780,431)	*(518,479)*
Net gain/(loss) on investments	340,096	*(20,096)*
Market value at 5 April 2026	2,370,870	*2,091,690*

6. Creditors – amounts falling due within one year

	2026 £	2025 £
Accruals	3,000	*6,000*
Other creditors	3,340	*3,200*
	6,340	*9,200*

7. Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

8. Trustees' expenses

No trustee received any remuneration or were reimbursed any expenses in the year under review (2025 - £nil).

9. Related party transactions

There were no related party transactions requiring disclosure in the year or prior year.

10. Financial instruments

	2026 £	2025 £
Financial assets at fair value		
Investments	2,370,870	*2,091,690*
Financial assets at amortised cost		
Cash at bank	233,399	*151,388*
Financial liabilities at amortised cost		
Accruals and other creditors	6,340	*9,200*