

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 6 APRIL 2024 TO 31 MARCH 2025  
FOR  
THE BORIS KARLOFF CHARITABLE FOUNDATION**

Orcom Civvals Limited  
Accountants  
50 Seymour Street  
London  
W1H 7JG

**THE BORIS KARLOFF CHARITABLE FOUNDATION**

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FOR THE PERIOD 6 APRIL 2024 TO 31 MARCH 2025**

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# **THE BORIS KARLOFF CHARITABLE FOUNDATION**

## **REPORT OF THE TRUSTEES FOR THE PERIOD 6 APRIL 2024 TO 31 MARCH 2025**

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The trustees present their report with the financial statements of the charity for the period 6 April 2024 to 31 March 2025. 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**

#### **Policies and objectives**

The principal object and purpose of the Charity, as per its governing document, is for the benefit of such exclusively charitable objects and purposes as the Trustees in their absolute discretion think fit.

The Trustees are empowered to pay or apply income and capital of the Charity for the benefit of such charitable objects as the Trustees decide.

#### **Activities undertaken to achieve and to further the Charity's purposes**

The main activities undertaken in relation to the purposes of the Charity, as per its governing document, are as follows:

The Charity provides grants to other charitable organisations whose focus is upon supporting young people in the areas of the performing arts and cricket in accordance with the wishes of the Evelyn Karloff the widow of Boris Karloff thus supporting the well being and development of the skills of young people in these areas

#### **Statement on public benefit**

In setting objectives and planning for current and future 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)'.

# THE BORIS KARLOFF CHARITABLE FOUNDATION

## REPORT OF THE TRUSTEES FOR THE PERIOD 6 APRIL 2024 TO 31 MARCH 2025

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### ACHIEVEMENTS AND PERFORMANCE

#### Charitable activities

The Charity received around 100 applications for donations and grants all of which received the proper consideration of the trustees. In the view of the income of the charity the trustees were able to make grants to about one third of applicants with 87% of grants being made to charities involved with young people in the performing arts and 13% to those involved in cricket

Grants made enabled organisations involved with various performing arts to extend their scope to benefit a greater number of participants, thereby broadening the reach of the work of those organisations, including, in some cases, those operating in areas of social deprivation or where access to public performances of theatre and music, including choral music, is somewhat restricted because of geographical factors. As in previous years, grants were made to help individual drama students, from disadvantaged backgrounds continue their education. Similarly, grants were made enabling children and young people who would otherwise not have had such opportunities to attend and experience live theatrical and musical performances, and in some cases, participate in these.

Grants also enabled small theatre companies to run outreach projects and performances in schools, and in one case, a hospital, thereby encouraging and fostering an appreciation of, as well as in some cases, an involvement of school-age children and young people in the performing arts.

Budding writers, composers, directors, and theatre technicians were also supported at a time when the availability of public funding to support the development of their talent is becoming increasingly scarce.

The development of young cricketers continued to be supported by funding a week's residential coaching course in Sussex for young people from inner London. And for a second year, funding was given to support a Caribbean cricket festival in south Devon, an aim of which is to strengthen communities. And finally, other grants were given to local cricket clubs to provide coaching, equipment and facilities for young boys and girls.

#### Investment performance

The Trustees have very wide ranging investment powers under the Trust deed and they have appointed Investec Wealth & Investment Limited (now Rathbones) to act as fund managers upon their behalf. The large part of the Charities fund is held by them on an advisory basis and a small part of the fund is invested with COIF Property Fund with the trustees monitoring the investment performance of both funds.

### FINANCIAL REVIEW

#### Financial review

During the year the Charity received total income of £93,054 (2024 - £100,510). The majority of this came from the Charity's income from investments which totalled £92,186 (2024 - £99,737). The remainder of the income came from Bank interest receivable of £868 (2024 - £773).

Total expenditure for the year was £101,924 (2024 - £108,920). Of this the Charity provided Grants to institutions totalling £75,908 (2024 - £72,848). Investment management costs totalled £21,755 (2024 - £20,119) whilst other Support costs totalled £4,261 (2024 - £15,953).

A breakdown of these costs can be seen in the Statement of Financial Activities.

The net expenditure for the year before investment gains and losses was £8,870 (2024 - net expenditure £8,410).

During the year the Charity's investments recorded a revaluation gain of £80,431 (2024 - net gain of £121,346) resulting in an overall net gain after investment gains of £71,561 (2024 - net gain of £112,936).

# THE BORIS KARLOFF CHARITABLE FOUNDATION

## REPORT OF THE TRUSTEES

FOR THE PERIOD 6 APRIL 2024 TO 31 MARCH 2025

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### FINANCIAL REVIEW

#### Reserves policy

The Charity is a grant making Charity and its income generating assets are held as investments and cash deposits. The Trustees apply the income derived through giving grants to charitable bodies. It is the Trustees' policy to utilise all income arising, although in any given year a surplus or deficit may arise and the size of any surplus or deficit will vary according to the timing of grant payments. The Trustees will always retain in the Charities bank account sufficient reserves to cover any expenses for the following year

The General fund has been established to recognise all income and expenditure in respect of activities undertaken by the Charity outside the Endowment fund. At the year end, the balance held in this fund amounted to £113,760 (2024 - £100,875).

The Endowment fund is expendable in nature, and is considered to consist of the value of the investments, including the capital bank account. Where necessary funds are transferred to the Unrestricted fund to support the grant giving. At the year end, the balance held in the endowment fund amounted to £3,249,707 (2024 - £3,191,031).

#### 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 the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

### 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

A Deed of Settlement dated 18 June 1985 established this Charitable Trust. On 1 June 1993 Mrs E Karloff died and under the terms of her will, the residue of her estate was bequeathed to the Trustees. The Charity is registered with the Charity Commission (Charity registration number 326898) in England and Wales.

The Deed empowers the Trustees to retain the capital and pay or 'apply' the income. However it also allows the Trustees the option of spending "the whole or such part or parts of the capital of the Trust Fund as the Trustees in their absolute discretion think fit".

#### Methods of appointment or election of trustees

The management of the Foundation is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. The power of appointing new Trustees is vested in the Trustees.

#### Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

326898

**THE BORIS KARLOFF CHARITABLE FOUNDATION**

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 6 APRIL 2024 TO 31 MARCH 2025**

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**Principal address**

C/O Orcom Civvals Limited  
50 Seymour Street  
London  
W1H 7JG

**Trustees**

L P Adams (appointed 11/11/2024)  
M Russell (appointed 11/11/2024)  
I R Ford  
Ms N Comerford

**Independent Examiner**

Orcom Civvals Limited  
Accountants  
50 Seymour Street  
London  
W1H 7JG

Approved by order of the board of trustees on 22 January 2026 and signed on its behalf by:

*Roger Ford*

Roger Ford (Jan 22, 2025 11:16:07 GMT)

I R Ford - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BORIS KARLOFF CHARITABLE FOUNDATION

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## **Independent examiner's report to the trustees of The Boris Karloff Charitable Foundation**

I report to the charity trustees on my examination of the accounts of The Boris Karloff Charitable Foundation (the Trust) for the period 6 April 2024 to 31 March 2025.

### **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.

*Mike Gibbons*

Mike Gibbons (Jan 22, 2026 12:35:45 GMT)

M Gibbons MBE FCA

Orcom Civvals Limited  
Accountants  
50 Seymour Street  
London  
W1H 7JG

22 January 2026

**THE BORIS KARLOFF CHARITABLE FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 6 APRIL 2024 TO 31 MARCH 2025**

	Notes	Unrestricted fund £	Endowment fund £	Period 6/4/24 to 31/3/25 Total funds £	Year ended 5/4/24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Investment income	2	<u>93,054</u>	<u>-</u>	<u>93,054</u>	<u>100,510</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Grants Payable		<u>75,908</u>	<u>-</u>	<u>75,908</u>	<u>72,848</u>
Other		<u>4,261</u>	<u>21,755</u>	<u>26,016</u>	<u>36,072</u>
<b>Total</b>		<u>80,169</u>	<u>21,755</u>	<u>101,924</u>	<u>108,920</u>
Net gains on investments		<u>-</u>	<u>80,431</u>	<u>80,431</u>	<u>121,346</u>
<b>NET INCOME</b>		<b>12,885</b>	<b>58,676</b>	<b>71,561</b>	<b>112,936</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>100,875</u>	<u>3,191,031</u>	<u>3,291,906</u>	<u>3,178,970</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>113,760</b></u>	<u><b>3,249,707</b></u>	<u><b>3,363,467</b></u>	<u><b>3,291,906</b></u>

The notes form part of these financial statements

THE BORIS KARLOFF CHARITABLE FOUNDATION

**BALANCE SHEET**  
**31 MARCH 2025**

	Notes	Unrestricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Investments	5	-	3,214,719	3,214,719	3,139,385
<b>CURRENT ASSETS</b>					
Debtors	6	18,583	(16,028)	2,555	18,583
Cash at bank		99,386	52,266	151,652	140,744
		<u>117,969</u>	<u>36,238</u>	<u>154,207</u>	<u>159,327</u>
<b>CREDITORS</b>					
Amounts falling due within one year	7	(4,209)	(1,250)	(5,459)	(6,806)
<b>NET CURRENT ASSETS</b>		<u>113,760</u>	<u>34,988</u>	<u>148,748</u>	<u>152,521</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>113,760</u>	<u>3,249,707</u>	<u>3,363,467</u>	<u>3,291,906</u>
<b>NET ASSETS</b>		<u>113,760</u>	<u>3,249,707</u>	<u>3,363,467</u>	<u>3,291,906</u>
<b>FUNDS</b>					
Unrestricted funds	8			113,760	100,875
Endowment funds				3,249,707	3,191,031
<b>TOTAL FUNDS</b>				<u>3,363,467</u>	<u>3,291,906</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 January 2026 and were signed on its behalf by:

*Roger Ford*  
Roger Ford [Jan 22, 2026 11:10:07 GMT]

I R Ford - Trustee

The notes form part of these financial statements

# THE BORIS KARLOFF CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 6 APRIL 2024 TO 31 MARCH 2025

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### 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**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**THE BORIS KARLOFF CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 6 APRIL 2024 TO 31 MARCH 2025**

**2. INVESTMENT INCOME**

	<b>Period 6/4/24 to 31/3/25 £</b>	<b>Year ended 5/4/24 £</b>
Dividends and interest from investments	<b>92,186</b>	99,737
Interest receivable - trading	<b>868</b>	773
	<b><u>93,054</u></b>	<u>100,510</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 March 2025 nor for the year ended 5 April 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 31 March 2025 nor for the year ended 5 April 2024.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted fund £</b>	<b>Endowment fund £</b>	<b>Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	<u>100,510</u>	-	<u>100,510</u>
<b>EXPENDITURE ON Charitable activities</b>			
Grants Payable	72,848	-	72,848
Other	15,953	20,119	36,072
<b>Total</b>	<u>88,801</u>	<u>20,119</u>	<u>108,920</u>
Net gains on investments	-	121,346	121,346
<b>NET INCOME</b>	11,709	101,227	112,936
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	89,166	3,089,804	3,178,970
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>100,875</u>	<u>3,191,031</u>	<u>3,291,906</u>

THE BORIS KARLOFF CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 6 APRIL 2024 TO 31 MARCH 2025

5. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2024	3,139,385
Additions	485,948
Disposals	(457,259)
Revaluations	46,645
	<u>3,214,719</u>
At 31 March 2025	<u>3,214,719</u>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<u>3,214,719</u>
At 5 April 2024	<u>3,139,385</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2025	<u>3,214,719</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Prepayments	<u>2,555</u>	<u>18,583</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	<u>5,459</u>	<u>6,806</u>

8. MOVEMENT IN FUNDS

	At 6/4/24 £	Net movement in funds £	At 31/3/25 £
<b>Unrestricted funds</b>			
General fund	100,875	12,885	113,760
<b>Endowment funds</b>			
Endowment Funds	3,191,031	58,676	3,249,707
<b>TOTAL FUNDS</b>	<u>3,291,906</u>	<u>71,561</u>	<u>3,363,467</u>

**THE BORIS KARLOFF CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 6 APRIL 2024 TO 31 MARCH 2025**

**8. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	93,054	(80,169)	-	12,885
<b>Endowment funds</b>				
Endowment Funds	-	(21,755)	80,431	58,676
<b>TOTAL FUNDS</b>	<u>93,054</u>	<u>(101,924)</u>	<u>80,431</u>	<u>71,561</u>

**Comparatives for movement in funds**

	At 6/4/23 £	Net movement in funds £	At 5/4/24 £
<b>Unrestricted funds</b>			
General fund	89,166	11,709	100,875
<b>Endowment funds</b>			
Endowment Funds	3,089,804	101,227	3,191,031
<b>TOTAL FUNDS</b>	<u>3,178,970</u>	<u>112,936</u>	<u>3,291,906</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	100,510	(88,801)	-	11,709
<b>Endowment funds</b>				
Endowment Funds	-	(20,119)	121,346	101,227
<b>TOTAL FUNDS</b>	<u>100,510</u>	<u>(108,920)</u>	<u>121,346</u>	<u>112,936</u>

**THE BORIS KARLOFF CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 6 APRIL 2024 TO 31 MARCH 2025**

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**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the period ended 31 March 2025.

**THE BORIS KARLOFF CHARITABLE FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 6 APRIL 2024 TO 31 MARCH 2025**

	Period 6/4/24 to 31/3/25 £	Year ended 5/4/24 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividends and interest from investments	<b>92,186</b>	99,737
Interest receivable - trading	<b>868</b>	773
	<b>93,054</b>	100,510
<b>Total incoming resources</b>	<b>93,054</b>	100,510
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	<b>75,908</b>	72,848
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	<b>508</b>	506
Investment management charges	<b>21,755</b>	20,119
	<b>22,263</b>	20,625
<b>Governance costs</b>		
Accountancy and legal fees	<b>3,753</b>	15,447
<b>Total resources expended</b>	<b>101,924</b>	108,920
<b>Net expenditure before gains and losses</b>	<b>(8,870)</b>	(8,410)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<b>80,431</b>	121,346
<b>Net income</b>	<b>71,561</b>	112,936

This page does not form part of the statutory financial statements

