Trustees' Report for the Year Ended 5th April 2026

Trustees

The Trustees who served during the year were:

Antony Peverell Hichens
Edward George Clive
Tamsin Sczerina Clive

The power of appionting Trustees is vested in theTrustees.

All decisions affecting the management of the Trust and its assets are taken by the Trustees.

Investment Policy

The Trust has a portfolio of listed investments that had a market value, including cash of £1,398,446 at the 31st March 2026. The Trustees receive advice from Cazenove Capital Investment Management LLP. Their objective is to secure a balanced return. The Trustees are satisfied with the performance of the Trust's investments.

Related Party Transactions

There were no related party transactions during the year.

Risk Factors

The Trustees have examined where there may be risks which the charity could face and confirm that the systems are adequate in the face of these risks.

Approved by the Trustees and signed on their behalf by

Trustee.....Edward Clive.....

Date.....17th August 2026.....

Receipts and Payments Account
For the Year to 5th April 2026

	2025-26	2024-25
	£	£
Receipts		
Sale of investments less purchases	22,148	
Investment income 2025/26	15,276	16,003
	37,424	16,003
Less Payments		
Purchases of investments less sales		2,242
Charitable Donations	14,100	15,650
Cazenove Management Fees	6,650	6,388
Accountancy Fees	350	250
Legal Entity Identifier Provider Fees etc.	120	13
Foreign Exchange Losses (Gains)	364	(333)
Other Investment Portfolio Charges	24	0
	21,608	24,210
(Deficit)/Surplus of receipts over payments	15,816	(8,207)
Cash balances at beginning of year	31,173	39,380
	31,173	39,380
Cash balances at year end	46,989	31,173
Change in cash	15,816	(8,207)
Unexplained difference	0	0

Note:
Please refer to the Cazenove Capital Annual Tax Report for the detailed investment transactions

Summary of Asset Value Changes
2025/2026

	2025-26	2024-25
		£
Market Value of investments at 05.04.25	1,210,428	1,308,391
Plus/minus purchases and sales of investments	(22,148)	2,242
Plus adjustment for (decrease) increase in Market Value		
Prior year		
Current year	210,166	(100,205)
Actual Market Value at 05.04.26	1,398,446	1,210,428

The Hichens Charitable Trust

Statement of Assets and Liabilities

2025/2026

		2025-26	2024-25 £
Assets			
	Investment Assets at Market Value (see Cazenove Capital Annual Tax Report 05.04.26 pp 12-19)	1,351,457	1,179,255
	Monetary Assets		
	Cazenove Capital Sterling Investment Cash	1,285	7,729
	Cazenove Capital Euro Investment Cash	0	11,646
	Cazenove Capital US Dollar Investment Cash	3,424	0
	Cazenove Sterling Income Cash	0	301
	Cazenove US Dollar Income Cash	11,988	4,620
	Cazenove Euro Income Cash	322	34
	Barclays Bank	29,970	6,843
	Total Assets at Market Value	1,398,446	1,210,428

The Hichens Charitable Trust

Donations 2025/26

Date	Cause	Number	Cheque
22.04.25	Hereford Light Infantry	681	100.00
12.05.25	Coastal Forces Heritage Trust	682	5,000.00
19.05.25	ZANE	683	250.00
19.05.25	Blind Verterans	684	250.00
02.06.25	Ghurka Welfare Trust	685	300.00
31.07.25	Kingstone Surgery	686	200.00
31.07.25	Guide Dogs	687	100.00
31.07.25	ZANE	688	200.00
31.07.25	Army Benevolent Fund	689	200.00
15.09.25	Countryside Alliance	691	200.00
09.10.25	The Royal Parks	692	100.00
16.10.25	Magdalen College Rowing Club	693	100.00
23.10.25	Coastal Forces Heritage Trust	694	4,000.00
27.10.25	The Royal Marsden Cancer Charity	695	200.00
18.12.25	Gilbert & Sullivan Society	696	150.00
18.12.25	The Salvation Army	697	200.00
18.12.25	Blind Verterans	698	200.00
18.12.25	Kingstone Surgery	699	1,000.00
12.10.26	Sea Cadets	700	600.00
12.01.26	ZANE	701	250.00
12.02.26	Onwards Expeditions	702	500.00
			14,100.00

The Hichens Charitable Trust

it Income Including Interest
2025/26

	£
From Cazenove Capital Annual Tax Report Dated 05.04.26	
UK Interest	0.98
Overseas Interest	639.00
UK Income Dividends	3,189.07
Overseas Capital Dividends	172.68
Overseas Income Dividends	11,274.50
	15,276.23

The Hichens Charitable Trust

Management Fees 2025/26

Date	Nature	Amount £
23.04.25	Management Fees	1,670.57
24.07.25	Management Fees	1,527.97
24.10.25	Management Fees	1,667.65
23.01.26	Management Fees	1,783.34
	Total	6,649.53