

**THE REEVES CHARITABLE TRUST**

**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**YEAR ENDED 5 APRIL 2025**

**Registered Charity**  
**Number 1074637**

# THE REEVES CHARITABLE TRUST

## I N D E X

Year ended 5 April 2025

---

	<b>Page</b>
Trustees' Report	2
Independent examiner's report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the financial statements	7

# THE REEVES CHARITABLE TRUST

## TRUSTEES' REPORT

Year ended 5 April 2025

---

The Trustees present their report and the financial statements for The Reeves Charitable Trust (the "Trust") for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (SORP FRS 102 section) (effective 1 January 2019)".

### Structure, governance and management

The Trust was constituted on 4 February 1999 by Mr A H Reeves and is a registered charity (No. 1074637) under the Charities Act 2011. Power of appointments of the new Trustees is vested in the existing Trustees and may be exercised at their discretion. Details of the Trustees who served during the year and other relevant general information is set out on page 3.

The major risks to which the Trust is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

All Trustees give of their time freely and no Trustee remuneration was paid in the year.

The Trustees' power to accumulate ceased after 21 years from the creation of the Trust. During this time, the Trustees had the power to apply the income and capital of the trust as they thought fit according to their powers set out in the Trust Deed. The Trustees' powers have not changed since the accumulation period has ended.

### Objectives and activities for the public benefit

The object of the Trust is to apply its income to charitable purposes, which is achieved by making grants and donations to other charitable institutions.

The Trustees, having regard to the public benefit guidance published by the Charities Commission, in accordance with Section 17 of the Charities Act 2011, consider that the purpose of activities of the Trust satisfy requirements of the public benefit as set out in Section 4 of the same Act.

### Achievements and performance

The success of the Trust is based on the level of grants made to charitable individuals and institutions in furtherance of its charitable objectives. The Trust's principal resources arise from donations it receives from the Trustees. All grants made are at the Trustees' discretion.

### Financial review

The accounts are set out on pages 5 to 9.

A list of distributions made in the year ended 5 April 2025 appears in note 4 to the financial statements. The Trustees made a grant to three charities (2024 - three charities) of £8,700 (2024 - £1,600).

### Investment policy

The Trustees maintain a cash balance in order to provide a fund to meet grants and donations which they wish to make in excess of donations received in any particular year.

In this regard the Trustees have noted the statutory duty of care required by the Trustee Act 2000, in relation to their holding suitable investments and the need for diversification of investments so far as is appropriate to the circumstances of the Trust. Given the Trustees' distribution policy their view is that the retention of the excess assets of the Trust in cash pending their distribution reflects suitable investment of the Trust's funds.

The Trust does not operate an "ethical investment policy".

## THE REEVES CHARITABLE TRUST

### TRUSTEES' REPORT (continued)

Year ended 5 April 2025

---

#### Reserves policy

The Trust was created on 4 February 1999 and provides the Trustees with wide powers of discretion to distribute the donations and other income of the Trust for charitable purposes as the Trustees determine. The Deed also provides that the Trustees may retain surplus income which is accumulated to enable the Trustees to provide for its charitable objectives.

#### Reference and administrative details

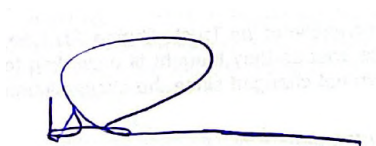
##### Trustees

Anthony Reeves  
Jacqueline Reeves

##### Registered address

c/o Dixon Wilson  
22 Chancery Lane  
London  
WC2A 1LS

On behalf of the Trustees

A handwritten signature in blue ink, appearing to be 'A H REEVES', with a long horizontal stroke extending to the right.

A H REEVES  
Trustee

24 September 2025

# THE REEVES CHARITABLE TRUST

## I N D E P E N D E N T   E X A M I N E R ' S   R E P O R T

Year ended 5 April 2025

---

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE REEVES CHARITABLE TRUST

I report to the Trustees on my examination of the accounts of the Trust for the year ended 5 April 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'). 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.

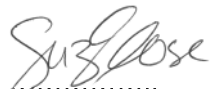
#### Independent examiner's statement

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.
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.



S ROSE ACA  
Dixon Wilson  
22 Chancery Lane  
London WC2A 1LS

24 September 2025

# THE REEVES CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

Year ended 5 April 2025

	Note	Unrestricted income Fund £	Expendable endowment Fund £	Total 2025 £	Total 2024 £
<b>Income and endowments from:</b>					
Investment income	3	32,330	510	32,840	13,882
<b>Total income and endowments</b>		<u>32,330</u>	<u>510</u>	<u>32,840</u>	<u>13,882</u>
<b>Expenditure on charitable activities:</b>					
Grants made	4	8,700	-	8,700	1,600
<i>Governance costs:</i>					
Accountancy fees	5	1,680	-	1,680	1,680
Bank charges	5	360	-	360	360
<b>Total expenditure on charitable activities</b>		<u>10,740</u>	<u>-</u>	<u>10,740</u>	<u>3,640</u>
<b>Expenditure on raising funds:</b>					
Management fees	6	-	4,775	4,775	7,545
Other legal & professional fees	6	-	-	-	60
<b>Total expenditure on raising funds</b>		<u>-</u>	<u>4,775</u>	<u>4,775</u>	<u>7,605</u>
<b>Net income/(expenditure) before investment gains/(losses)</b>		21,590	(4,265)	17,325	2,638
Net (losses) / gains on investments	7	-	(45,012)	(45,012)	57,971
<b>Net income</b>		<u>21,590</u>	<u>(49,277)</u>	<u>(27,687)</u>	<u>60,609</u>
<b>Transfers between funds</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>21,590</u>	<u>(49,277)</u>	<u>(27,687)</u>	<u>60,609</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward at 6 April 2024		9,237	777,990	787,227	726,618
<b>Total funds carried forward at 5 April 2025</b>		<u>30,827</u>	<u>728,713</u>	<u>759,540</u>	<u>787,227</u>

All income and expenditure derive from continuing activities.

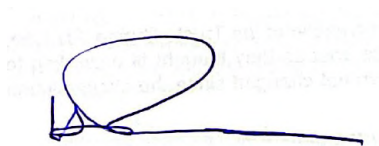
# THE REEVES CHARITABLE TRUST

## B A L A N C E   S H E E T

At 5 April 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments at market value	7	736,026	746,127
<b>Total fixed assets</b>		<u>736,026</u>	<u>746,127</u>
<b>Current assets</b>			
Cash at bank		25,194	42,780
<b>Total current assets</b>		<u>25,194</u>	<u>42,780</u>
<b>Liabilities</b>			
Creditors	8	(1,680)	(1,680)
<b>Net current assets</b>		<u>23,514</u>	<u>41,100</u>
<b>Total assets less current liabilities</b>		<u>759,540</u>	<u>787,227</u>
<b>The funds of the charity</b>			
Expendable endowment fund		728,713	777,990
Unrestricted fund		30,827	9,237
<b>Total charity funds</b>		<u>759,540</u>	<u>787,227</u>

The financial statements set out on pages 5 to 9 were approved by the Trustees on 2025 and were signed on their behalf by:



A H REEVES  
Trustee

24 September 2025

# THE REEVES CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2025

---

### 1. Accounting policies

#### Basis of preparation and assessment of going concern

The financial statements have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice "Accounting and Reporting Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (SORP FRS 102) (effective 1 January 2019)" and the Charities Act 2011. The particular accounting policies adopted are described below.

The Trust constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

The financial statements are presented in Sterling which is the financial currency of the Trust and rounded to the nearest £.

#### Funds structure

The charity comprises of an unrestricted income fund and an expendable endowment fund. Unrestricted funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity. Expendable endowment funds are capital funds that may be freely converted into spendable income as the trustees see fit.

#### Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date. Listed investments are stated at the last trade price on the Stock Exchange for the country of listing and the bid prices provided by the Fund Managers for unit trust holdings. Unlisted investments are stated at their market value as provided by the Fund Managers.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between the sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial period. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

#### Income

Donations are recognised when the Charity becomes entitled to the donation and is certain that the donation will be received.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS 102 or SORP FRS 102.

Investment income is accounted for in the year in which the charity becomes entitled to the income, except that interest is accrued in the period to which it relates.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity.

#### Expenditure

The Trustees make distributions from the unrestricted fund at their discretion, and such distributions are accordingly brought into account when the Charity has become committed to payment. Other expenses are accounted for on an accruals basis, and are inclusive of irrecoverable VAT.



# THE REEVES CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2025

### 2. Employees

The Trust did not have any employees during the year (2024 – nil).

### 3. Analysis of investment income

	2025	2024
UK dividends	32,330	12,877
Interest received	510	1,005
	<u>32,840</u>	<u>13,882</u>

### 4. Recipients of institutional grants:

	2025 £	2024 £
Chelsea FC Foundation	7,500	-
Juvenile Diabetes Research Foundation	-	1,000
Mane Chance Sanctuary	200	-
Places2Be	-	500
Royal Surrey Charity	1,000	-
South West London and St George's Mental Health	-	100
	<u>8,700</u>	<u>1,600</u>

All grants were made to the institution with no restrictions attached and are to be used by the Charity to meet its general objectives. All donations in 2025 were from unrestricted income funds.

### 5. Analysis of charitable expenditure

The Charity undertakes its charitable activities through grant making and awards grants to institutions in furtherance of its charitable objectives.

	Institutional grants £	Governance costs £	Total 2025 £
Grant making	8,700	2,040	10,740
<b>Total</b>	<u>8,700</u>	<u>2,040</u>	<u>10,740</u>

### Governance costs

	2025 £	2024 £
Accountancy fees	1,680	1,680
Bank charges	360	360
	<u>2,040</u>	<u>2,040</u>

All charitable expenditure was paid from the unrestricted fund.

**THE REEVES CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS****Year ended 5 April 2025**

---

<b>6. Analysis of fund-raising expenditure</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Management fees	4,775	7,545
Other legal & professional fees	-	60
	<u>4,775</u>	<u>7,605</u>

All fund-raising expenditure was paid from the expendable endowment fund.

---

**7. Financial assets and liabilities**

The following financial assets are other financial instruments and are initially recognised at transaction value and subsequently measured at their market value. Additional detail is provided in note 9.

<b>Financial assets</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Fixed asset investments	<u>736,026</u>	<u>746,127</u>

Investment movements in the year were as follows:

		2025
		£
Market value at 5 April 2024		746,127
Additions		34,911
Disposals		-
Net gain/(loss) on revaluation		(45,012)
Market value at 5 April 2025		<u>736,026</u>
Investments at market value comprised of:		
Multi-asset funds	736,026	746,127

---

<b>8. Creditors: amounts falling due within one-year</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,680	1,680
	<u>1,680</u>	<u>1,680</u>

---

**9. Related party transactions**

There were no related party transactions during the year (2024 - £nil).

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.