

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 April 2025
for
The K P Ladd Charitable Trust**

Munday Long & Co Limited
Chartered Certified Accountants
Alton House
66-68 High Street
Northwood
Middlesex
HA6 1BL

The K P Ladd Charitable Trust
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for the Year Ended 30 April 2025

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The K P Ladd Charitable Trust

Report of the Trustees for the Year Ended 30 April 2025

The trustees present their report with the financial statements of the charity for the year ended 30 April 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

Objectives and aims

It is the trustees' intention that the trust fund will be principally applied to support Christian charities and other charitable organisations involved in religious activities. This will be done by supporting churches, missionary work and other organisations both in the United Kingdom and overseas.

Public benefit

The trustees 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 planning future activities and they recognise their responsibilities towards public benefit under the requirements of the Charities Act 2011.

The trustees believe that their grant making activity is for the public benefit and that the benefit is clear and identifiable.

The public benefit of grants made is monitored by reference to feedback received from the recipient organisations.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year under review the trust made major grants to The London Institute for Contemporary Christianity. The trust has also made grants to thirty-five other charitable organisations of particular interest to the trustees.

FINANCIAL REVIEW

Reserves policy

It is the trustees' policy to maintain enough reserves to produce income in order to meet any commitments that they have made and in order to support appropriate causes when they come to the attention of the trustees. The trustees will keep this policy under review.

Results for the year

During the year unrestricted income of £220,301 (2024 - £4,822,812) was received. Charitable grants of £200,000 (2024 - £145,000) were made during the year.

At 30 April 2025 unrestricted funds of £8,757,780 were held. The trustees have continued to broaden the scope of the investments that are held by the trust. It is the trustees' intention to keep this matter under review, in conjunction with the trust's investment advisors, in order that the investments can be used to produce income that can be applied to fulfil the objects of the trust.

Having regard to the above the trustees believe that the financial position of the trust is satisfactory and that the trust will have sufficient reserves to meet its obligations in the future.

FUTURE PLANS

It is the trustees' present intention to continue to distribute the income received by the trust, having regard to the same principles as they have applied during the year under review.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by a declaration of trust dated 26 March 2002 and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The K P Ladd Charitable Trust

**Report of the Trustees
for the Year Ended 30 April 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1091493

Principal address

34 St Mary's Avenue
Northwood
Middlesex
HA6 3AZ

Trustees

B P Ladd - Chief Executive
I D Creswick
R A Ladd

Independent Examiner

Munday Long & Co Limited
Chartered Certified Accountants
Alton House
66-68 High Street
Northwood
Middlesex
HA6 1BL

Solicitors


MacFarlanes
20 Cursitor Street
London
EC4A 1LT

Investment advisors

Sarasin Investment Management Limited
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

JM Finn
25 Copthall Avenue
London
EC2R 7AH

Approved by order of the board of trustees on 5 September 2025 and signed on its behalf by:



B P Ladd - Trustee

**Independent Examiner's Report to the Trustees of
The K P Ladd Charitable Trust**

Independent examiner's report to the trustees of The K P Ladd Charitable Trust

I report to the charity trustees on my examination of the accounts of The K P Ladd Charitable Trust (the Trust) for the year ended 30 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').

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.



Raymond Long FCA FCCA

Munday Long & Co Limited
Chartered Certified Accountants
Alton House
66-68 High Street
Northwood
Middlesex
HA6 1BL

5 September 2025

The K P Ladd Charitable Trust

**Statement of Financial Activities
for the Year Ended 30 April 2025**

		30.4.25 Unrestricted fund £	30.4.24 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	-	4,640,335
Investment income	3	<u>220,301</u>	<u>182,477</u>
Total		<u>220,301</u>	<u>4,822,812</u>
EXPENDITURE ON			
Raising funds			
Investment management costs	4	<u>23,021</u>	<u>13,851</u>
		23,021	13,851
Charitable activities			
Grants to institutions	5	200,000	145,000
Other		<u>27,861</u>	<u>10,895</u>
Total		<u>250,882</u>	<u>169,746</u>
Net gains on investments		<u>79,040</u>	<u>481,085</u>
NET INCOME		48,459	5,134,151
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>8,709,321</u>	<u>3,575,170</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>8,757,780</u></u>	<u><u>8,709,321</u></u>

The notes form part of these financial statements

The K P Ladd Charitable Trust

**Balance Sheet
30 April 2025**

		30.4.25 Unrestricted fund £	30.4.24 Total funds £
CURRENT ASSETS	Notes		
Debtors	8	21,835	55,689
Investments	9	8,568,602	8,489,751
Cash at bank		<u>169,323</u>	<u>166,694</u>
		8,759,760	8,712,134
CREDITORS			
Amounts falling due within one year	10	(1,980)	(2,813)
		<u>8,757,780</u>	<u>8,709,321</u>
NET CURRENT ASSETS			
		<u>8,757,780</u>	<u>8,709,321</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,757,780</u>	<u>8,709,321</u>
NET ASSETS		<u>8,757,780</u>	<u>8,709,321</u>
FUNDS	11		
Unrestricted funds		<u>8,757,780</u>	<u>8,709,321</u>
TOTAL FUNDS		<u>8,757,780</u>	<u>8,709,321</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5 September 2025 and were signed on its behalf by:



B P Ladd - Trustee

The notes form part of these financial statements

The K P Ladd Charitable Trust

Notes to the Financial Statements for the Year Ended 30 April 2025

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.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The K P Ladd Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2025**

2. DONATIONS AND LEGACIES

	30.4.25	30.4.24
	£	£
Donations	<u>-</u>	<u>4,640,335</u>

3. INVESTMENT INCOME

	30.4.25	30.4.24
	£	£
Investment income	184,366	148,323
Interest receivable	<u>35,935</u>	<u>34,154</u>
	<u>220,301</u>	<u>182,477</u>

4. INVESTMENT MANAGEMENT COSTS

	30.4.25	30.4.24
	£	£
Administrative expenses	<u>23,021</u>	<u>13,851</u>

5. GRANTS PAYABLE

	30.4.25	30.4.24
	£	£
Grants to institutions	<u>200,000</u>	<u>145,000</u>

The K P Ladd Charitable Trust
Notes to the Financial Statements - continued
for the Year Ended 30 April 2025

5. GRANTS PAYABLE - continued

The following donations were made during the year ended 30 April 2025:

	£
London Institute for Contemporary Christianity	52,500
CARE	10,000
Northwood Hills Evangelical Church	10,000
London City Mission	7,500
Langham Partnership	7,500
Christians in Politics	5,000
Salvation Army	5,000
Wycliffe Bible Translators	5,000
Church Army	5,000
Cinnamon Network	5,000
Truth be Told	5,000
Bible Society	5,000
Transforming Lives for Good	5,000
European Christian Mission Ireland	5,000
Grace Enterprises	5,000
Volunteers Outreach Working	5,000
Trans World Radio	5,000
One YMCA (Dignify)	5,000
Church Urban Fund	4,000
Mercy Ships (Hope on the Horizon)	4,000
Livability	4,000
Emmaus UK	4,000
Good Faith Partnership	3,000
St Mellitus College	3,000
Christians in Sport	3,000
Hope in Haringey	3,000
Iglesia Evangelica Interlondres	3,000
ADF (UK)	2,500
St Christopher's Hospice	2,500
LIFE	2,500
Begin Well	2,500
Derby City Mission	2,000
Tyndale House	1,250
All Souls Serve the City	1,250
International Justice Mission UK	1,000
Open Doors	1,000

6. TRUSTEES' REMUNERATION AND BENEFITS

Trustee Brian Ladd received a salary of £20,000 (2024: 10,000) and employer pension contributions of £600 (2024: 300) during the year, having been first employed on 1st November 2023. The authority for the employment of Trustees is contained within the Trust Deed.

None of the other Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

The K P Ladd Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2025**

6. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

Trustees' expenses were £128 (2024: Nil) for the year ended 30 April 2025.

7. STAFF COSTS

	30.4.25	30.4.24
	£	£
Wages and salaries	20,000	10,000
Social security costs	1,504	595
Other pension costs	<u>600</u>	<u>300</u>
	<u><u>22,104</u></u>	<u><u>10,895</u></u>

The average number of employees during the year was 1 (2024: 1).

There were no employees whose annual remuneration was £60,000 or more.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.25	30.4.24
	£	£
Other debtors	<u><u>21,835</u></u>	<u><u>55,689</u></u>

9. CURRENT ASSET INVESTMENTS

	30.4.25	30.4.24
	£	£
Listed investments	<u><u>8,568,602</u></u>	<u><u>8,489,751</u></u>

Fair value of listed investments at 30 April 2025 - £8,568,602.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.25	30.4.24
	£	£
Taxation and social security	-	2,813
Other creditors	<u><u>1,980</u></u>	<u><u>-</u></u>
	<u><u>1,980</u></u>	<u><u>2,813</u></u>

The K P Ladd Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2025**

11. MOVEMENT IN FUNDS

	At 1.5.24 £	Net movement in funds £	At 30.4.25 £
Unrestricted funds			
General fund	8,709,321	48,459	8,757,780
TOTAL FUNDS	<u>8,709,321</u>	<u>48,459</u>	<u>8,757,780</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	220,301	(250,882)	79,040	48,459
TOTAL FUNDS	<u>220,301</u>	<u>(250,882)</u>	<u>79,040</u>	<u>48,459</u>

Comparatives for movement in funds

	At 1.5.23 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	3,575,170	5,134,151	8,709,321
TOTAL FUNDS	<u>3,575,170</u>	<u>5,134,151</u>	<u>8,709,321</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	4,822,812	(169,746)	481,085	5,134,151
TOTAL FUNDS	<u>4,822,812</u>	<u>(169,746)</u>	<u>481,085</u>	<u>5,134,151</u>

The K P Ladd Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2025**

12. RELATED PARTY DISCLOSURES

During the year under review the trust made grants to the London Institute for Contemporary Christianity amounting to £52,500 (2024 - £46,500) an entity in which B P Ladd was employed until 30th June 2024.

During the year a grant of £10,000 (2024: £5,000) was given to CARE, an entity where Peter Ladd, son of Brian and Rosemary-Anne Ladd is employed, and grants totalling £10,000 (2024: £6,000) were made to Northwood Hills Evangelical Church, where Brian Ladd is one of the seven trustees.

The K P Ladd Charitable Trust
Detailed Statement of Financial Activities
for the Year Ended 30 April 2025

	30.4.25 £	30.4.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	4,640,335
Investment income		
Investment income	184,366	148,323
Interest receivable	<u>35,935</u>	<u>34,154</u>
	<u>220,301</u>	<u>182,477</u>
Total incoming resources	220,301	4,822,812
EXPENDITURE		
Investment management costs		
Administrative expenses	23,021	13,851
Charitable activities		
Grants to institutions	200,000	145,000
Support costs		
Management		
Wages	20,000	10,000
Social security	1,504	595
Pensions	600	300
Professional fees	1,488	-
Sundries	41	-
Office costs	24	-
Travel	395	-
Bank charges	<u>29</u>	<u>-</u>
	24,081	10,895
Governance costs		
Independent examination	<u>3,780</u>	<u>-</u>
Total resources expended	<u>250,882</u>	<u>169,746</u>
Net (expenditure)/income before gains and losses	(30,581)	4,653,066
Realised recognised gains and losses		
Gains/losses on investments	<u>79,040</u>	<u>481,085</u>
Net income	<u><u>48,459</u></u>	<u><u>5,134,151</u></u>

This page does not form part of the statutory financial statements