

Charity Registration No. 1113708

Company Registration No. 5731598 (England and Wales)



**COMPANY LIMITED BY GUARANTEE**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

**P. H. HOLT FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
LEGAL AND ADMINISTRATIVE INFORMATION**

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|-----------------|--|---|
| <b>Trustees</b> | Elspeth Christie<br>Lesley Martin-Wright<br>Ian Matthews<br>Kenneth Ravenscroft<br>Caroline Grant<br>Andrew Cross<br>Deborah Mills-Burns<br>Neil Turner<br>David MacLeod<br>Barbara McDonough<br>John Sacker | (Appointed 14 June 2024)<br>(Appointed 14 June 2024)<br>(Appointed 14 June 2024)<br>(Appointed 20 September 2024)<br>(Appointed 29 August 2025)<br>(Appointed 20 September 2024)<br>(Appointed 20 September 2024) |
|-----------------|--|---|

**Secretary** Elspeth Christie

**Administrator** Lifa Zvimbande

**Email** administrator@phholtfoundation.org.uk

**Telephone and fax** 0151 237 2663

**Website** www.phholtfoundation.org.uk

**Charity number** 1113708

**Company number** 5731598

**Registered office** 151 Dale Street  
Liverpool  
L2 2AH

**Auditor** Mitchell Charlesworth (Audit) Limited  
Suites C,D,E & F  
14th Floor The Plaza  
100 Old Hall Street  
Liverpool  
L3 9QJ

**Bankers** Barclays Bank Plc  
1 Churchill Place  
London  
E14 5HP

Enterprise Credit Union  
Hall Lane  
Huyton  
Merseyside  
L36 6AX

**P. H. HOLT FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
LEGAL AND ADMINISTRATIVE INFORMATION**

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**Bankers (continued)**

Shawbrook Bank  
Lutea House  
Warley Hill Business Park  
Great Warely  
Brentwood  
Essex  
CM13 3BE

**Solicitors**

Brabners LLP  
Horton House  
Exchange Flags  
Liverpool  
L2 3YL

**Investment Managers**

Evelyn Partners  
45 Gresham Street  
London  
EC2V 7BG

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**P. H. HOLT FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
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**P. H. HOLT FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
CHAIRPERSON'S STATEMENT**

***FOR THE YEAR ENDED 31 MARCH 2025***

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We have had some major changes in the Foundation for the year ended 31 March 2025. Our grant management system was successfully introduced on 1 April 2024, and in addition Xero was brought in to optimise our financial management in October 2024. These two were also merged to further streamline the process of grants payments and management.

The Trustee board welcomed a new chair at the beginning of the financial year following the retirement of Nigel Lanceley. We also said goodbye to four other Trustees. On behalf of the Foundation, I would like to thank and wish them well for the future. We welcomed five new trustees who brought new and welcomed skills to the board. We will continuously seek to add more Trustees that will bring expertise in the arts and finance fields.

The Foundation continues to be in good financial health as we continue to support the charities of Merseyside. A new fund was introduced during 2024 to support Merseyside charities whose primary purpose is to support those that have been affected by domestic abuse.

I would like to thank all the Trustees for their support during the transition and period of change.



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Elspeth Christie

**Chair**

08/12/2025

Date: .....

**P. H. HOLT FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**  
***FOR THE YEAR ENDED 31 MARCH 2025***

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The Trustees present their report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

**Objectives and activities**

The P H Holt Foundation is a registered charity, number 1113708, and charitable company incorporated on 6 March 2006. The objects of the Charity are to acquire "all the assets and undertaking (including all liabilities) of the P H Holt Charitable Trust (as originally declared by a deed of Trust, dated 15 February 1955) (the "Trust") and then to apply the investments and other assets of the Charity from time to time, whether arising from the aforesaid acquisition or otherwise, and whether income or capital, for charitable purposes in the United Kingdom of Great Britain and Northern Ireland, and elsewhere as the Charity in its absolute discretion shall think fit, to the intent that, but without prejudice to the generality of the foregoing, the principal area of activity of the Charity shall be the Merseyside area".

The P H Holt Foundation also acts as sole Corporate Trustee to Holt Education Trust, established by Trust Deed on 11 June 1915, "for the promotion and encouragement of higher education among the inhabitants of the City of Liverpool, and the Hundred of West Derby and the Hundred of Wirral".

The origins of both charities derive from the maritime endeavours of Philip Henry Holt, who in 1865, together with his brother Alfred, founded the Ocean Steam Ship Company Limited in Liverpool. The Company flourished across five continents and for over a century gained widespread acclaim as one of the largest merchant shipping fleets in the UK.

In the 1980's the company moved its headquarters to London, whereupon the Foundation became sole beneficiary of Ocean Steam Ship's collection of nautical memorabilia comprising; paintings, ship models, historical documents, and seafaring artefacts. These are on permanent display at the Merseyside Maritime Museum in the Royal Albert Dock, and shed light on the maritime heritage of Liverpool as the world's busiest trading port.

Philip Holt had distinct philanthropic interests during his lifetime. The Foundation works to carry on Philip's social concerns by supporting initiatives that are reflective of his civic values, and allow people to make a real difference to the communities in which they live and work.

The P H Holt Foundation awards grants according to five priority themes, and which help communities and charitable organisations create a better future for the people of Merseyside.

- Creating opportunities for people to contribute to their local community
- Enabling people to overcome barriers
- Widening access to education for all ages
- Increasing engagement in the arts for excluded groups
- Encouraging care of the natural and built environment.

In taking this broad approach to its activities, the Trustees confirm that they have had regard to the Charity Commission's general guidance on public benefit.

**P. H. HOLT FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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**Achievements and performance**

During the year ended 31 March 2025, the P H Holt Foundation received 116 grant applications totalling £1,234,285. Of these 67 (2024 - 74) Merseyside charities were provided with funding of £618,285 (2024 - £550,135). The Foundation continued its staunch support of Merseyside charities, largely small and medium sized organisations working with children, young people, and adults to improve their health, well-being and to remain connected to their local community. The Foundation greatly values the strength of local grass roots groups in reaching into the heart of neglected and disadvantaged areas across the region.

The average grant for the year ended 31 March 2025 was £9,228 (2024 - £7,329) as we saw higher demand from charities seeking salary and core costs.

Holt Education Trust was able to provide bursaries to 28 (2024 - 28) students at University of Liverpool, Liverpool John Moore's University and Liverpool Hope University reading for social science, nautical and engineering degrees. A total of £44,850 (2024 - £30,000) was distributed to these students, the average grant being £1,602 (2024- £1,071).

The programme, which has been running for almost a decade, provides funding to students from low income families across the region, and the Trust receives exemplary support from both institutions who manage student recruitment, payments and reporting.

Discussions for the academic year 2025-26 with Liverpool John Moores and Hope University resume in Autumn 2025 for promotion commencing December/January and interviews and awards in February/March 2026. University of Liverpool students were awarded three-year bursaries therefore the next recruitment will be held in 2027.

Further details of the categories of public benefit delivered by the organisations assisted by The P H Holt Foundation are set out in notes 6 and 7 to the Financial Statements.

**Financial review**

The results for the year ending 31 March 2025, are set out in the Statement of Financial Activities on page 12.

Total incoming resources from investments and interest were £327,807 for 2024/25, down from £415,171 for 2023/24.

The charity was able to increase the value of grant awards for 2024/25 from £580,135 in 2023/4 to £663,135 for 2024/25.

Investments generated an overall positive return of £902,809 and following an overall positive return of £823,851 for 2023/24 which was caused by the volatility affecting equity markets at the time.

There was an overall addition of £396,099 (addition of £679,817 for 2023/24) to the value of the funds held by the charity.

For 2024/25, the net closing asset position came to £23,948,917 (£23,552,818 : 2023/24), the increase being largely attributable to the investment gains reported above.

**Reserves**

We inherit from the Trustees of P H Holt Charitable Trust an awareness of our obligation to balance the needs of current and future charitable beneficiaries. The Charity funds expenditure from investments and has the freedom to spend both income and capital, provided the core endowment of the Holt Education Trust is preserved.

The Trustees do not consider the underlying capital to be reserves since they form the sole source of revenue for the Foundation and the investments held provide a relatively secure and stable stream of income from which to make grants.

**P. H. HOLT FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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**Fund Structure, Investment Policy and Performance**

Unrestricted Fund

Under the terms of its Memorandum and Articles of Association, P H Holt Foundation may spend capital, as well as income, for charitable purposes in the United Kingdom and elsewhere. The accumulated funds of the Charity are therefore unrestricted funds for the purposes of charity law. Transfers are made from investments to current assets, as and when liabilities or requirements fall due.

Our investment objective is to preserve the value of capital in real terms to sustain our long-term grant-making and future activities. Our investments with Ruffer LLP, Troy Asset Management Limited and Kennox Asset Management Limited are held in composite funds managed by Evelyn Partners. We have confidence in our Investment Managers' abilities to look after our funds wisely in ever changing financial markets and are satisfied with their performance.

Endowed Funds

In accordance with the Trust Deed, income from Holt Education Trust can be used only for specified educational purposes and its capital is restricted as a permanent endowment in charity law. The Holt Education Trust endowment is managed in a segregated portfolio with balanced investment objectives. We are satisfied that the Manager at Evelyn Partners in Liverpool meets these objectives.

Restricted Funds

Restricted funds represent those monies given to the charity for a particular purpose and were not available for the general purpose of the charity. The charity maintains two restricted funds, as detailed in note 19.

The Holt Education Trust fund represents income generated from the Endowment fund of the same name which, in accordance with the Trust Deed, can only be used for specified educational purposes.

The Charles Wootton fund represents amounts received following the liquidation of The Charles Wootton College for Further Education Limited and distributed in accordance with the original mandate to the people of black ethnic background living in Liverpool 8 with an educational purpose.

**Risk Management**

The Trustees continually review the major strategic, business, and operational risks to which the Charity could be exposed and have an agreed risk assessment policy to mitigate significant risks. A formal review of performance against the identified risks is conducted annually, reporting into the Board. The Trustees are satisfied that the system of internal controls and ongoing reviews currently in place is adequate.

Key Risks include:

- Loss of invested funds. The P H Holt Foundation has adopted an investment policy which seeks to optimise performance through a diversified asset portfolio, monitored monthly and reviewed at each Board Meeting. The Trustees take an active role in portfolio management with Fund Managers, receiving quarterly reports on investment performance, and more formal annual meetings to review strategies and market conditions.
- Misuse of Funds. Grants made as Restricted Funds where recipient charities could apply the gift to other purposes, or not incur the expenditure. In order to guarantee that funds are used for the intended purpose, and as specified in the grantee's written application, specific terms are established at the outset of a grant award. If a funded programme undergoes significant adjustments, as it did during the pandemic, they are negotiated in writing with the charity. Return of cash is required for unapproved alterations.



**P. H. HOLT FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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Our monitoring process and routine visits by Trustees and the Administrator minimise changes taking place without the Foundation's approval. A final progress report from each grantee enables further monitoring of achievements against the original application.

- IT Security. The Foundation has security policies in place and software to protect against viruses and intrusions. Risk is mitigated through a Risk Assessment policy, Business Continuity Plan, and Cloud based back-up services. The necessary permissions and agreements are obtained in the processing and storing of data in accordance with GDPR legislation.
- Conflicts of Interest. The Trustees have a detailed policy with specific procedures in place regarding potential conflicts of interest for grant making and operational decisions.

There were no serious incidents recorded during the year ended 31 March 2025.

**Future plans**

In addition to continuing with our normal grant making activities the Trustees agreed to set aside £2.5 million towards an Action on Abuse project. A Steering group has been set up, a separate application form created and integrated into the grant management system, Salesforce, as well as a page created on the P H Holt Foundation website to manage the grants process. This year, an accounting system, Xero was introduced and integrated into the grant management system, Salesforce. This has streamlined our administration and accounting and will allow the Charity more time and resources to engage more with Charities and other stakeholders.

**Structure, governance and management**

The Trustees, who are also the Directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

|                        |  |
|------------------------|--|
| Elspeth Christie       |  |
| Amy de Joia            | (Resigned 31 March 2025)                                 |
| Michael Furniss        | (Resigned 30 June 2025)                                  |
| Nigel Lanceley DL, FCA | (Resigned 31 March 2025)                                 |
| Natan Levy             | (Resigned 20 September 2024)                             |
| Lesley Martin-Wright   |  |
| Ian Matthews           |  |
| Kenneth Ravenscroft    |  |
| Caroline Grant         | (Appointed 14 June 2024)                                 |
| Andrew Cross           | (Appointed 14 June 2024)                                 |
| Deborah Mills-Burns    | (Appointed 14 June 2024)                                 |
| Neil Turner            | (Appointed 20 September 2024)                            |
| David MacLeod          | (Appointed 29 August 2025)                               |
| Barbara McDonough      | (Appointed 20 September 2024)                            |
| John Sacker            | (Appointed 20 September 2024)                            |
| Alice Potter           | (Appointed 20 September 2024 and resigned 4 March 2025)  |
| Peter Woods            | (Appointed 29 August 2025 and resigned 5 September 2025) |

**P. H. HOLT FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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The governing instruments specify that there must be at least four trustees. One third of trustees retire each year but may be re-appointed subject to various safeguards.

The Trustees agree the strategy and broad areas of activity for the Foundation, and each year, formally review whether their collective skills and experience remain adequate for the needs of the Foundation. New appointments are chosen with a view to maintaining the Board's knowledge, ethos, and independence. Appropriate training and induction is provided, normally by means of meetings and discussions with individual Trustees and the Administrator, accompanied by participating in committee meetings, and, as required, conferences and seminars. Trustees receive updates and informal training through regular briefings and bulletins. The Foundation is a member of the Association of Charitable Foundations (ACF) and National Council for Voluntary Organisations (NCVO). Both organisations provide information on good practice, governance, and changes in legislation.

Trustees meet four times each year to consider and review investments and reserves, risk management policies, financial performance, and grant awards plus dedicating time to an annual strategy day. All binding decisions about any aspect of the Charity are only made at a full meeting. To support the grant making process, a sub-committee assesses all applications to the Foundation prior to the full meeting, and where it is considered necessary or desirable, visits are arranged to gain a better understanding of a charity's request.

Guidelines on how to make a grant application, together with the eligibility criteria, are posted on the Foundation's website ([www.phholtfoundation.org.uk](http://www.phholtfoundation.org.uk)). All eligible applications are considered but the Trustees reserve the right to turn down applications, albeit appearing to fall within criteria, due to the volume of requests.

The Administrator is responsible for the day-to-day management of the Charity, including contact with actual and potential grant recipients, and with the Foundation's various associates and stakeholders.

**Auditor**

In accordance with the company's articles, a resolution proposing that Mitchell Charlesworth (Audit) Limited be reappointed as auditor of the company will be put at the Annual General Meeting.

**Disclosure of information to auditor**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Small company provisions**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Trustees' report was approved by the Board of Trustees.



.....  
Elspeth Christie

**Trustee**

Dated: 08/12/2025  
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**P. H. HOLT FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
STATEMENT OF TRUSTEES' RESPONSIBILITIES  
*FOR THE YEAR ENDED 31 MARCH 2025***

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The Trustees, who are also the directors of P. H. Holt Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**P. H. HOLT FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF P. H. HOLT FOUNDATION**

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**Opinion**

We have audited the financial statements of P. H. Holt Foundation (the 'Charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**P. H. HOLT FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE MEMBERS OF P. H. HOLT FOUNDATION**

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**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

**P. H. HOLT FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE MEMBERS OF P. H. HOLT FOUNDATION**

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**The extent to which the audit was considered capable of detecting irregularities, including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**P. H. HOLT FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE MEMBERS OF P. H. HOLT FOUNDATION**

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Anita Mason BA (Hons) BFP FCA (Senior Statutory Auditor)  
for and on behalf of Mitchell Charlesworth (Audit) Limited  
Accountants  
Statutory Auditor**

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Suites C,D,E & F  
14th Floor The Plaza  
100 Old Hall Street  
Liverpool  
L3 9QJ

**P. H. HOLT FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2025**

**Current financial year**

|  |        | Unrestricted<br>funds | Designated<br>funds | Restricted<br>funds | Endowment<br>funds<br>general | Total      | Total      |
|--|--------|-----------------------|---------------------|---------------------|-------------------------------|------------|------------|
|  |        | 2025                  | 2025                | 2025                | 2025                          | 2025       | 2024       |
|  | Notes  | £                     | £                   | £                   | £                             | £          | £          |
| <b>Income from:</b>                                  |        |                       |                     |                     |                               |            |            |
| Donations and legacies                               | 3      | -                     | -                   | -                   | -                             | -          | 96,422     |
| Investments  | 4      | 310,471               | -                   | 17,336              | -                             | 327,807    | 415,171    |
| <b>Total income</b>                                  |        | 310,471               | -                   | 17,336              | -                             | 327,807    | 511,593    |
| <b>Expenditure on:</b>                               |        |                       |                     |                     |                               |            |            |
| Raising funds  | 5      | 44,681                | -                   | 6,604               | -                             | 51,285     | 20,008     |
| <b>Charitable activities</b>                         |        |                       |                     |                     |                               |            |            |
| Grant making   | 6      | 723,382               | -                   | 59,850              | -                             | 783,232    | 635,414    |
| <b>Total charitable expenditure</b>                  |        | 723,382               | -                   | 59,850              | -                             | 783,232    | 635,414    |
| Loss on disposal of<br>tangible fixed assets         |        | -                     | -                   | -                   | -                             | -          | 205        |
| <b>Total expenditure</b>                             |        | 768,063               | -                   | 66,454              | -                             | 834,517    | 655,627    |
| Net gains (losses) on<br>investments                 | 11     | 903,123               | -                   | -                   | (314)                         | 902,809    | 823,851    |
| <b>Net income (expenditure)<br/>before transfers</b> |        | 445,531               | -                   | (49,118)            | (314)                         | 396,099    | 679,817    |
| Gross transfers between<br>funds                     | 18, 20 | (2,492,490)           | 2,500,000           | -                   | (7,510)                       | -          | -          |
| <b>Net movement in funds</b>                         |        | (2,046,959)           | 2,500,000           | (49,118)            | (7,824)                       | 396,099    | 679,817    |
| Fund balances at 1 April<br>2024                     |        | 22,740,403            | -                   | 141,676             | 670,739                       | 23,552,818 | 22,873,001 |
| <b>Fund balances at 31<br/>March 2025</b>            |        | 20,693,444            | 2,500,000           | 92,558              | 662,915                       | 23,948,917 | 23,552,818 |



**P. H. HOLT FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

***FOR THE YEAR ENDED 31 MARCH 2025***

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The movement in funds detailed above complies with the requirements for a statement in changes in equity in FRS102.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**P. H. HOLT FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2025**

Prior financial year

|   |        | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Endowment<br>funds<br>2024<br>£ | Total<br>as restated<br>2024<br>£ |
|---|--------|------------------------------------|----------------------------------|---------------------------------|-----------------------------------|
|   | Notes  |                                    |                                  |                                 |                                   |
| <b>Income from:</b>                       |        |                                    |                                  |                                 |                                   |
| Donations and legacies                    | 3      | -                                  | 96,422                           | -                               | 96,422                            |
| Investments                               | 4      | 394,657                            | 20,514                           | -                               | 415,171                           |
| <b>Total income</b>                       |        | 394,657                            | 116,936                          | -                               | 511,593                           |
| <b>Expenditure on:</b>                    |        |                                    |                                  |                                 |                                   |
| Raising funds                             | 5      | 14,302                             | 5,706                            | -                               | 20,008                            |
| <b>Charitable activities</b>              |        |                                    |                                  |                                 |                                   |
| Grant making                              | 6      | 605,414                            | 30,000                           | -                               | 635,414                           |
| <b>Total charitable expenditure</b>       |        | 605,414                            | 30,000                           | -                               | 635,414                           |
| Loss on disposal of tangible fixed assets |        | 205                                | -                                | -                               | 205                               |
| <b>Total expenditure</b>                  |        | 619,921                            | 35,706                           | -                               | 655,627                           |
| Net losses on investments                 | 11     | 780,239                            | -                                | 43,612                          | 823,851                           |
| <b>Net expenditure before transfers</b>   |        | 554,975                            | 81,230                           | 43,612                          | 679,817                           |
| Gross transfers between funds             | 18, 19 | (24,294)                           | 24,783                           | (489)                           | -                                 |
| <b>Net movement in funds</b>              |        | 530,681                            | 106,013                          | 43,123                          | 679,817                           |
| Fund balances at 1 April 2023             |        | 22,209,722                         | 35,663                           | 627,616                         | 22,873,001                        |
| <b>Fund balances at 31 March 2024</b>     |        | 22,740,403                         | 141,676                          | 670,739                         | 23,552,818                        |

The movement in funds detailed above complies with the requirements for a statement in changes in equity in FRS102.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**P. H. HOLT FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
BALANCE SHEET**

**AS AT 31 MARCH 2025**

|   | Notes | 2025<br>£      | £                 | 2024<br>£      | £                 |
|---|-------|----------------|-------------------|----------------|-------------------|
| <b>Fixed assets</b>                                   |       |                |                   |                |                   |
| Tangible assets                                       | 13    |                | 450               |                | 450               |
| Investments   | 14    |                | 23,766,111        |                | 22,605,335        |
|   |       |                | <u>23,766,561</u> |                | <u>22,605,785</u> |
| <b>Current assets</b>                                 |       |                |                   |                |                   |
| Debtors   | 15    | 26,024         |                   | 173,305        |                   |
| Cash at bank and in hand                              |       | 193,676        |                   | 798,608        |                   |
|   |       | <u>219,700</u> |                   | <u>971,913</u> |                   |
| <b>Creditors: amounts falling due within one year</b> | 17    | (37,344)       |                   | (24,880)       |                   |
| Net current assets                                    |       |                | 182,356           |                | 947,033           |
| <b>Total assets less current liabilities</b>          |       |                | <u>23,948,917</u> |                | <u>23,552,818</u> |
| <b>Capital funds</b>                                  |       |                |                   |                |                   |
| Endowment funds                                       | 18    |                | 662,915           |                | 670,739           |
| <b>Income funds</b>                                   |       |                |                   |                |                   |
| Restricted funds                                      | 19    |                | 92,558            |                | 141,676           |
| Designated funds                                      | 20    |                | 2,500,000         |                | -                 |
| Unrestricted funds                                    |       |                | 20,693,444        |                | 22,740,403        |
|   |       |                | <u>23,948,917</u> |                | <u>23,552,818</u> |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 08/12/2025.

Elspeth Christie  
Trustee

Company Registration No. 5731598

**P. H. HOLT FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**1 Accounting policies**

**Charity information**

P. H. Holt Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 151 Dale Street, Liverpool, L2 2AH.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted and endowed funds are funds that are to be used in accordance with specific restrictions.

**Restricted and Endowed funds**

In accordance with the Trust Deed, income of Holt Education Trust can be used only for specified educational purposes and its capital is restricted as a permanent endowment fund in charity law.

**Unrestricted funds**

Under the terms of its Memorandum of Association, P.H. Holt Foundation may spend capital as well as income for charitable purposes in the United Kingdom and elsewhere. The accumulated funds of the Charity are therefore unrestricted funds for the purposes of charity law. Transfers are made from investments to current assets as and when liabilities fall due.

**Designated funds**

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

**1.4 Income**

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Investment income, including dividend income, is recognised in the year in which it is receivable.

**P. H. HOLT FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

---

**1 Accounting policies**

**(Continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Where possible, expenditure is directly allocated to appropriate categories. The remaining expenditure is apportioned in accordance with a formula which the Trustees consider corresponds realistically to the use of staff time and other resources.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**Grants payable**

Future grant commitments are fully provided for in the year in which the commitment is made. In the case of an unconditional grant this is accrued once the recipient has been notified of the grant award.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Donated assets are recognised and valued at Trustees' estimate of value at the date of donation.

Depreciation is not charged on pictures and historic assets held by the charity.

**1.7 Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at closing mid-market value at the balance sheet date. Any realised and unrealised gains and losses on revaluation or disposals are included in the Statement of Financial Activities.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk and changes in sentiment concerning equities.

Income from investments, including dividend income, is included together with the related tax credit, in the year in which it is receivable.

Interest on funds held on deposit is recognised when receivable, and the amount can be recognised reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**1.8 Impairment of fixed assets**

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**P. H. HOLT FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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**1 Accounting policies**

**(Continued)**

**1.10 Financial instruments**

The Charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate of the amount that the Charity would receive for the asset if it were to be sold at the balance sheet date.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

**2 Critical accounting estimates and judgements**

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no key estimates included in these accounts.

**P. H. HOLT FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**3 Donations and legacies**

|                     | <b>Restricted funds</b> |             |
|---------------------|-------------------------|-------------|
|                     | <b>2025</b>             | <b>2024</b> |
|                     | <b>£</b>                | <b>£</b>    |
| Donations and gifts | -                       | 96,422      |

The donations received during the year is £Nil. Donations in the prior year arose from the distribution of the funds of the Charles Wootton Fund. The donation will be fully applied once suitable beneficiaries have been identified.

**4 Income from investments**

|  | <b>Unrestricted funds</b> | <b>Restricted funds</b> | <b>Total</b>   | <b>Unrestricted funds</b> | <b>Restricted funds</b> | <b>Total</b>   |
|--|---------------------------|-------------------------|----------------|---------------------------|-------------------------|----------------|
|  | <b>2025</b>               | <b>2025</b>             | <b>2025</b>    | <b>2024</b>               | <b>2024</b>             | <b>2024</b>    |
|  | <b>£</b>                  | <b>£</b>                | <b>£</b>       | <b>£</b>                  | <b>£</b>                | <b>£</b>       |
| Dividends - Listed investment funds and equities | 291,238                   | 16,354                  | 307,592        | 390,934                   | 20,514                  | 411,448        |
| Bank interest                                    | 19,233                    | 982                     | 20,215         | 3,723                     | -                       | 3,723          |
|  | <u>310,471</u>            | <u>17,336</u>           | <u>327,807</u> | <u>394,657</u>            | <u>20,514</u>           | <u>415,171</u> |

**5 Raising funds**

|                              | <b>Unrestricted funds</b> | <b>Restricted funds</b> | <b>Total</b>  | <b>Unrestricted funds</b> | <b>Restricted funds</b> | <b>Total</b>  |
|------------------------------|---------------------------|-------------------------|---------------|---------------------------|-------------------------|---------------|
|                              | <b>2025</b>               | <b>2025</b>             | <b>2025</b>   | <b>2024</b>               | <b>2024</b>             | <b>2024</b>   |
|                              | <b>£</b>                  | <b>£</b>                | <b>£</b>      | <b>£</b>                  | <b>£</b>                | <b>£</b>      |
| <u>Investment management</u> | <u>44,681</u>             | <u>6,604</u>            | <u>51,285</u> | <u>14,302</u>             | <u>5,706</u>            | <u>20,008</u> |
|                              | <u>44,681</u>             | <u>6,604</u>            | <u>51,285</u> | <u>14,302</u>             | <u>5,706</u>            | <u>20,008</u> |

**P. H. HOLT FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**6 Charitable activities**

|  | <b>Total<br/>2025<br/>£</b> | <b>Total<br/>2024<br/>£</b> |
|--|-----------------------------|-----------------------------|
| Staffing                               | 38,659                      | 24,732                      |
| Office costs                           | 28,565                      | 9,464                       |
|  | <u>67,224</u>               | <u>34,196</u>               |
| Grant funding of activities            | 663,135                     | 580,135                     |
| Share of governance costs (see note 8) | 52,873                      | 21,083                      |
|  | <u>783,232</u>              | <u>635,414</u>              |
| <b>Analysis by fund</b>                |                             |                             |
| Unrestricted funds                     | 723,382                     | 605,414                     |
| Restricted funds (all grant funding)   | 59,850                      | 30,000                      |
|  | <u>783,232</u>              | <u>635,414</u>              |

The rise in office costs reflects the increased one off IT expenditure in the year. This includes the set up and integration of the Charity's new grant management software and accounting system. This level of expenditure is not expected to be incurred in future periods.

The rise in Governance costs include a specific invoice of £12,000 from John Moores University that related to the initial work creating the Action on Abuse Fund. This should not be repeated in future years.



**P. H. HOLT FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**6 Charitable activities (Continued)**

Grants to institutions may be categorised as follows:

|                                    | 2025<br>£ | 2024<br>£ |
|------------------------------------|-----------|-----------|
| <b>Programme-related grants</b>    |           |           |
| Community and Overcoming Barriers  | 516,530   | 459,680   |
| Engagement in the Arts             | 71,755    | 63,000    |
| Access to Education                | 15,000    | 24,500    |
| Care of the Environment            | -         | 10,000    |
| <b>Charles Wootton Fund</b>        | 15,000    | -         |
| <b>Holt Education Trust</b>        | 44,850    | 30,000    |
|                                    | <hr/>     | <hr/>     |
| <b>Total grants awarded</b>        | 663,135   | 587,180   |
| <b>Prior year grants returned:</b> |           |           |
| Community and Overcoming Barriers  | -         | (7,045)   |
|                                    | <hr/>     | <hr/>     |
|                                    | <hr/>     | <hr/>     |
|                                    | 663,135   | 580,135   |
|                                    | <hr/>     | <hr/>     |

**7 Grants payable**

A total of 67 grants were awarded to institutions for the year ended 31 March 2025 (2024 - 76). None of the grants were given directly to individuals in either financial year although grants were given to Charities for distribution to individuals.

The trustees have elected not to disclose a full list of the grant recipients for either financial year as they considered that none of the grants were individually material in the context of the charity's total charitable expenditure.

The amount of each grant award ranged from £2,500 to £18,000 for the year ended 31 March 2025 (2024 - £2,500 to £15,000).

**P. H. HOLT FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**8 Support costs**

|                       | Support costs | Governance costs | 2025   | Support costs | Governance costs | 2024   |
|-----------------------|---------------|------------------|--------|---------------|------------------|--------|
|                       | £             | £                | £      | £             | £                | £      |
| Accountancy           | -             | 600              | 600    | -             | -                | -      |
| Professional fees     | -             | 20,255           | 20,255 | -             | -                | -      |
| Audit fees            | -             | 9,540            | 9,540  | -             | 9,264            | 9,264  |
| Trustees' expenses    | -             | 70               | 70     | -             | 420              | 420    |
| Staffing              | -             | 12,886           | 12,886 | -             | 8,244            | 8,244  |
| Office costs          | -             | 9,522            | 9,522  | -             | 3,155            | 3,155  |
|                       | -             | 52,873           | 52,873 | -             | 21,083           | 21,083 |
| Analysed between      |               |                  |        |               |                  |        |
| Charitable activities | -             | 52,873           | 52,873 | -             | 21,083           | 21,083 |

Professional fees of £20,255 represents one off costs incurred during the financial year. This includes recruitments costs of £8,255, relating to the appointment of the new administrator, Lifa Zvimbande and consulting costs of £12,000 in respect of scoping of the statutory and non-statutory organisations in Merseyside that deal with all aspects of Domestic violence/abuse with victims and perpetrators.

**9 Employees**

There were no employees during the year. The key management personnel comprise the Trustees only.

**10 Trustees**

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

**11 Net gains/(losses) on investments**

|                                       | Unrestricted funds | Endowment funds | Total   | Unrestricted funds | Endowment funds | Total       |
|---------------------------------------|--------------------|-----------------|---------|--------------------|-----------------|-------------|
|                                       | 2025               | 2025            | 2025    | 2024               | 2024            | 2024        |
|                                       | £                  | £               | £       | £                  | £               | £           |
| Revaluation of investments            | 804,750            | (7,985)         | 796,765 | 1,771,530          | 61,951          | 1,833,481   |
| Profit /(Loss) on sale of investments | 98,373             | 7,671           | 106,044 | (991,291)          | (18,339)        | (1,009,630) |
|                                       | 903,123            | (314)           | 902,809 | 780,239            | 43,612          | 823,851     |

**P. H. HOLT FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**11 Net gains/(losses) on investments**

**(Continued)**

In 2024 the loss on sale of investments (£991,291) occurred when the Trustees switched units in the Ruffer Fund. The notional sale was to transfer the holding to an identical fund with lower charges. The investment principles remained the same and the loss was a result of the timing of the switch.

**12 Taxation**

The Foundation is a registered Charity, and as such is entitled to certain tax exemptions on income and profits from investments if these profits are applied solely for charitable purposes.

The Charity is not registered for VAT and all expenditure is recorded inclusive of any VAT incurred.

**13 Tangible fixed assets**

|                                    | <b>Fixtures and fittings</b> |
|------------------------------------|------------------------------|
|                                    | <b>£</b>                     |
| <b>Valuation</b>                   |                              |
| At 1 April 2024                    | 900                          |
|                                    | —                            |
| At 31 March 2025                   | 900                          |
|                                    | —                            |
| <b>Depreciation and impairment</b> |                              |
| At 1 April 2024                    | 450                          |
|                                    | —                            |
| At 31 March 2025                   | 450                          |
|                                    | —                            |
| <b>Carrying amount</b>             |                              |
| At 31 March 2025                   | 450                          |
|                                    | ==                           |
| At 31 March 2024                   | 450                          |
|                                    | ==                           |

The above assets comprised pictures and artefacts that were gifted to the P. H. Holt Foundation by the Trustees of P.H. Holt Charitable Trust and relate to Ocean Steam Ship Company, the Holt family shipping business.

In 2025, no further impairment of fixed assets are considered necessary.

The Maritime Museum in Liverpool holds additional historical artefacts which are covered by the Government's indemnity scheme arranged by National Museums Liverpool. As such, no value has been included in the accounts in respect of these assets.

**P. H. HOLT FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**14 Fixed asset investments**

|                           | Listed Cash in portfolio<br>investments |           | Total       |
|---------------------------|---|-----------|-------------|
|                           | £                                       |           | £           |
| <b>At fair value</b>      |   |           |             |
| At 1 April 2024           | 22,595,711                              | 9,624     | 22,605,335  |
| Additions                 | 57,101                                  | -         | 57,101      |
| Cash movements            | -                                       | 2,763,942 | 2,763,942   |
| Realised/Unrealised gains | 902,810                                 | -         | 902,810     |
| Disposals                 | (2,563,077)                             | -         | (2,563,077) |
|                           |   |           |             |
| At 31 March 2025          | 20,992,545                              | 2,773,566 | 23,766,111  |
|                           |   |           |             |
| <b>Carrying amount</b>    |   |           |             |
| At 31 March 2025          | 20,992,545                              | 2,773,566 | 23,766,111  |
|                           |   |           |             |
| At 31 March 2024          | 22,595,711                              | 9,624     | 22,605,335  |
|                           |   |           |             |

**15 Debtors**

|   | 2025   | 2024    |
|---|--------|---------|
|   | £      | £       |
| <b>Amounts falling due within one year:</b> |        |         |
| Prepayments and accrued income              | 26,024 | 173,305 |
|   |        |         |

**16 Financial instruments**

|   | 2025       | 2024       |
|---|------------|------------|
|   | £          | £          |
| <b>Carrying amount of financial assets</b>                |            |            |
| Instruments measured at cost less impairment              | 212,862    | 958,611    |
| Instruments measured at fair value through profit or loss | 23,766,111 | 22,605,335 |
|   |            |            |
| <b>Carrying amount of financial liabilities</b>           |            |            |
| Measured at amortised cost                                | 37,344     | 24,880     |
|   |            |            |

All assets are valued at either cost or fair value, as set out in the accounting policies. During the current accounting period and prior year, no impairment of assets or amortisation of liabilities was considered necessary.

The charity's accounting policy for financial instruments is set out in note 1.10.

**17 Creditors: amounts falling due within one year**

|                              | 2025   | 2024   |
|------------------------------|--------|--------|
|                              | £      | £      |
| Accruals and deferred income | 37,344 | 24,880 |
|                              |        |        |

**P. H. HOLT FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**18 Endowment funds**

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as restricted income. Any capital gains or losses arising on the assets form part of the fund. P.H. Holt Foundation acts as sole corporate Trustee of the Holt Education Trust Fund. In accordance with the Trust Deed, income from Holt Education Trust can be used only for specified educational purposes and its capital is restricted as a permanent endowment in charity law. The Holt Education Trust endowment is managed in a segregated portfolio with balanced investment objectives. Income generated of £17,336 (2024: £20,514) was converted to restricted income during the year.

|                                    | At 1 April 2024        | Transfers Gains and losses        |                   | At 31 March 2025        |
|------------------------------------|------------------------|-----------------------------------|-------------------|-------------------------|
|                                    | £                      | £                                 | £                 | £                       |
| <b>Permanent endowments</b>        |                        |                                   |                   |                         |
| Holt Education Trust               | 670,739                | (7,510)                           | (314)             | 662,915                 |
|                                    | <u>          </u>      | <u>          </u>                 | <u>          </u> | <u>          </u>       |
| <b>Previous year (as restated)</b> | <b>At 1 April 2023</b> | <b>Transfers Gains and losses</b> |                   | <b>At 31 March 2024</b> |
|                                    | £                      | £                                 | £                 | £                       |
| <b>Permanent endowments</b>        |                        |                                   |                   |                         |
| Holt Education Trust               | 627,616                | (489)                             | 43,612            | 670,739                 |
|                                    | <u>          </u>      | <u>          </u>                 | <u>          </u> | <u>          </u>       |

In the 2024 and 2025, the above transfers of (£489) and (£7,510) respectively have been made between funds to reflect the actual value of assets making up the endowment fund. The endowment fund balances at 31 March 2024 and 2025 represented the fixed asset investments held by the charity in respect of the Holt Education Trust (note 21).

The prior year has been restated to reflect a change in presentation of management charges incurred on Holt Education Trust investments held with Evelyn Partners. These charges are to be allocated against the restricted income received from investments rather than the permanently endowed assets as this more accurately reflects how these charges are paid.

**P. H. HOLT FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

**19 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes.

|                      | Balance at<br>1 April 2023 | Movement in funds |             | Transfers | Balance at<br>1 April 2024 | Movement in funds |             | Balance at<br>31 March 2025 |
|----------------------|----------------------------|-------------------|-------------|-----------|----------------------------|-------------------|-------------|-----------------------------|
|                      | £                          | Income            | Expenditure |           |                            | Income            | Expenditure |                             |
|                      |                            | £                 | £           | £         | £                          | £                 | £           | £                           |
| Holt Education Trust | 35,663                     | 20,514            | (35,706)    | 24,783    | 45,254                     | 17,336            | (51,454)    | 11,136                      |
| Charles Wootton Fund | -                          | 96,422            | -           | -         | 96,422                     | -                 | (15,000)    | 81,422                      |
|                      |                            |                   |             |           |                            |                   |             |                             |
|                      | 35,663                     | 116,936           | (35,706)    | 24,783    | 141,676                    | 17,336            | (66,454)    | 92,558                      |
|                      |                            |                   |             |           |                            |                   |             |                             |

The Holt Education Trust fund above represents income generated from the Endowment fund of the same name which, in accordance with the Trust Deed, can only be used for specified educational purposes.

The Charles Wootton fund represents amounts received following the liquidation of The Charles Wootton College for Further Education Limited and distributed in accordance with the original mandate to the people of black ethnic background living in Liverpool 8 with an educational purpose.

In 2024, the above transfers of £24,783 was made between funds to reflect the actual value of assets making up the restricted fund. The restricted fund balances at 31 March 2024 represented the cash at bank held in respect of the Holt Education Trust (note 21).

The transfer of £24,783 to Holt Education Trust largely arose from its grant awards of £30,000 having being deducted from the fund. Their actual payment was from a bank account held as the unrestricted funds of the charity.

**P. H. HOLT FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**20 Designated funds**

These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

|                 | At 1 April 2024 | Transfers | At 31 March 2025 |
|-----------------|-----------------|-----------|------------------|
|                 | £               | £         | £                |
| Action on Abuse | -               | 2,500,000 | 2,500,000        |

The P H Holt Foundation Trustee Board approved a designated fund of £2.5 million in November 2024, to fund charities in the domestic abuse sector. Grants will be made available to Merseyside based charities whose primary purpose is to provide support to those who are, or who have been affected by domestic abuse.

Funds were transferred into a separate investment fund with Evelyn Partners in April 2025 and grants paid payments commenced in May 2025.

**21 Analysis of net assets between funds**

|                              | Unrestricted funds<br>2025<br>£ | Designated funds<br>2025<br>£ | Restricted funds<br>2025<br>£ | Endowment funds<br>2025<br>£ | Total<br>2025<br>£ |
|------------------------------|---------------------------------|-------------------------------|-------------------------------|------------------------------|--------------------|
| <b>At 31 March 2025:</b>     |                                 |                               |                               |                              |                    |
| Tangible assets              | 450                             | -                             | -                             | -                            | 450                |
| Investments                  | 20,603,196                      | 2,500,000                     | -                             | 662,915                      | 23,766,111         |
| Current assets/(liabilities) | 89,798                          | -                             | 92,558                        | -                            | 182,356            |
|                              | 20,693,444                      | 2,500,000                     | 92,558                        | 662,915                      | 23,948,917         |
|                              |                                 |                               |                               |                              |                    |
|                              | Unrestricted funds<br>2024<br>£ | Designated funds<br>2024<br>£ | Restricted funds<br>2024<br>£ | Endowment funds<br>2024<br>£ | Total<br>2024<br>£ |
| <b>At 31 March 2024:</b>     |                                 |                               |                               |                              |                    |
| Tangible assets              | 450                             | -                             | -                             | -                            | 450                |
| Investments                  | 21,934,596                      | -                             | -                             | 670,739                      | 22,605,335         |
| Current assets/(liabilities) | 805,357                         | -                             | 141,676                       | -                            | 947,033            |
|                              | 22,740,403                      | -                             | 141,676                       | 670,739                      | 23,552,818         |

**P. H. HOLT FOUNDATION**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
***FOR THE YEAR ENDED 31 MARCH 2025***

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**22 Related party transactions**

The Charity is a local grant provider which seeks to maintain close links with many parts of the Merseyside Community. Potential conflicts of interest can therefore arise from time to time. During the year, grants of £5,000 were made to the Royal Albert Dock Liverpool Charitable Foundation, a charity under common Trusteeship. Amounts totalling £1,560 were also paid to Brabners LLP during the year for legal services in respect of its lease renewal and a new consultancy agreement. Brabners LLP is the employer of Elspeth Christie, Chair of the Board of Trustees. To mitigate this conflict of interest, individual Trustees and their Administrator do not participate in decisions when they could be perceived to be acting other than in the sole interests of the Charity.

There were no further disclosable related party transactions during the year (2024 - none).

**23 Legal Status**

The Charity is a company limited by guarantee, whose registered office is 151 Dale Street, Liverpool, L2 2AH, and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Under the Company's Articles of Association, membership is open only to those individuals who are trustees of the charity or who are due to be appointed as trustees.



**4 December 2025**

Mitchell Charlesworth (Audit) Limited  
Suites C,D,E & F  
14<sup>th</sup> Floor The Plaza  
100 Old Hall Street  
Liverpool  
L3 9QJ

Dear Sirs

During the course of your audit of our financial statements for the year ended 31 March 2025, the following representations were made to you by management and trustees.

- 1 We have fulfilled our responsibilities as trustees under the Companies Act 2006 for preparing financial statements, in accordance with the applicable financial reporting framework FRS 102 and for making accurate representations to you as auditors and in respect of the financial statements which you have prepared on our behalf for the charity.

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed.

2. We confirm that all accounting records have been made available to you for the purpose of your audit, in accordance with your terms of engagement, and that all transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustee board meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain audit evidence and have provided any additional information that you have requested for the purposes of your audit.
3. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable, as set out in the attached list.
4. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the auditor and accounted for and disclosed in accordance with the applicable financial reporting framework FRS 102.
5. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
6. We confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include: members, trustees, other key management, close family and other business

interests of the previous. We confirm that the related party relationships and transactions set out as attached are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions.

7. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable financial reporting framework FRS 102.
8. We confirm that the charity has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the company) for trustees, nor to provide guarantees of any kind on behalf of the trustees.
9. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
10. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
11. The charity has satisfactory title to all assets, and there are no liens or encumbrances on the assets except for those disclosed in the financial statements.
12. There are no liabilities or provisions other than those recognised and no contingent liabilities or guarantees to third parties other than those disclosed in the financial statements.
13. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business and which are central to the charity's ability to conduct its business (as set out in the attached list) except as explained to you and as disclosed in the financial statements. The charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
14. We acknowledge our responsibility for the design, implementation and maintenance of controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
15. We confirm that there have been no actual or suspected instances of fraud involving management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by employees, former employees, regulators or others.
16. We confirm that, having considered our expectations and intentions for the next twelve months, and the availability of unrestricted reserves, the charity is a going concern. We also confirm that the period that we have considered covers a minimum of twelve months from the date of this letter.

17. We confirm the financial statements are free of material misstatements, including omissions. In our opinion, the effects of unadjusted misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole.

18. We confirm the following specific representations made to you during the course of your audit:

We confirm that we make use of internet banking and that adequate and appropriate controls over our internet banking facility/access were operational and effective throughout the year.

We confirm that our IT back up procedures and off site security are adequate, regularly tested, current and appropriate and that an up to date back up is available. We confirm that disaster recovery planning is conducted and reviewed periodically, and that adequate and appropriate insurance is carried.

We confirm that historic records are maintained for the minimum required (that is for the current and previous six years) to ensure, for example, that any future HMRC audit will proceed without irregularity.

We confirm that all grants, donations and other income, including any subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions regarding the application of such income.

We confirm that we are not aware of any matters of material significance that should be reported to the Charity Commission.

We confirm that the fees payable to the Administrator for the year ended 31 March 2025 have been agreed by the Board. We also confirm that, having reviewed the relationship between the administrator and the charity, we are satisfied that it does not constitute one of employment, which would require the Charity to account for PAYE and NIC to H M Revenue and Customs on the administrator's fees.

We confirm the accrued income provision as at 31 March 2025 to be £19,186, which comprised:

- the distributions made subsequent to that date in respect of the year to 31 March 2025 for the pooled funds:
  - Kennox                      £Nil
  - Ruffer                        £19,186
  - Troy                         £Nil
- Accrued bank interest              £Nil

We confirm that the funds, including the cash and bank balances, of the Holt Education Trust form part of the charity's funds and are correct to be included in the accounts.

We confirm that where grants have been awarded by the charity for two or more years the funding for subsequent years is conditional upon the beneficiary meeting agreed performance criteria. We are therefore satisfied that as at 31 March 2025 there were no commitments in respect of multi-year grants requiring either recognition as a liability of the charity or disclosure in a note in the financial statements.

We confirm that as at 31 March 2025 the balance on the restricted fund for the Holt Educational Trust and Charles Wootten Fund should be £92,558 comprising the funds held as Bank and cash.

19. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:

- so far as each trustee is aware, there is no relevant audit information of which you as auditors are unaware, and
- each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that you are aware of that information.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and expertise (and, where appropriate of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the trustees during the course of your audit.

Yours faithfully

Signed on behalf of the board of trustees by:



Trustee.....

08/12/2025

Date.....

**P. H. Holt Foundation**  
**Year ended 31 March 2025**

**Accounting estimates**

| <b>Estimate</b>  | <b>How identified</b>                                   | <b>Estimation method</b>  |
|--|---|---|
| Year end accruals  | Review of invoices and payments post year end           | Include provision for any services received in the year where payment is not processed until after the year end |
|  | Review of grants payable at the year end                | Review grant documentation and adjust for amounts committed to but unpaid at the year end                       |
| Year end prepayments                                       | Regular review of invoices and payments during the year | Include provision for any payments in advance of services to be provided post year end                          |
| Year end accrued income                                    | Review of investment report                             | Include provision for investment income declared but not paid at the year-end date                              |
| Apportionment of staff and office costs between activities | Estimate of administrator's time spent on each activity | 75% grant making;<br>25% governance   |

**P. H. Holt Foundation**  
**Year ended 31 March 2025**

**Related party transactions**

| Type                            | Name of party   | Transaction  |
|---------------------------------|---|--|
| Trustee and Chair               | Nigel Lanceley DL, FCA<br>(Resigned 31 March 2025)                                      |  |
| Trustee and Chair<br>/Secretary | Elspeth Christie  |  |
| Trustee                         | Mike Furniss (Resigned 30 June 2025)  |  |
| Trustee                         | Amy de Joia (Resigned 31 March 2025)  |  |
| Trustee                         | Ian Matthews  |  |
| Trustee                         | Lesley Carol Martin-Wright  |  |
| Trustee                         | Ken Ravenscroft   |  |
| Trustee                         | Natan Levy (Resigned 20 September 2024)   |  |
| Trustee                         | Caroline Grant (Appointed 14 June 2024)   |  |
| Trustee                         | Andrew Cross (Appointed 14 June 2024)   |  |
| Trustee                         | Deborah Mills-Burns (Appointed 14 June 2024)  |  |
| Trustee                         | Neil Turner (Appointed 20 September 2024)   |  |
| Trustee                         | David Macleod (Appointed 29 August 2025)  |  |
| Trustee                         | Barbara McDonough (Appointed 20 September 2024)   |  |
| Trustee                         | John Sacker (Appointed 20 September 2024)   |  |
| Trustee                         | Alice Potter (Appointed 20 September 2024 and resigned 4 March 2025)                    |  |
| Trustee                         | Peter Woods (Appointed 29 August 2025 and resigned 5 September 2025)                    |  |
| Key management                  | Anne Edwards (Resigned June 2024)   |  |
| Key management                  | Lifa Zvimbande (Appointed June 2024)  |  |
| Other appointments              | Elspeth Christie:<br>• Brabners LLP (employer)  | £1,560 paid to Brabners in year in respect of legal advice |
| Other appointments              | Mike Furniss:<br>• Birkenhead School (Governor)<br>• Tmesis Theatre (Chair of trustees) |  |

**P H Holt Foundation**  
**Year ended 31 March 2025**

**Related party transactions and balances (continued)**

| <b>Type</b>        | <b>Name of party</b>  | <b>Transaction</b>   |
|--------------------|---|--|
| Other appointments | Amy de Joia: <ul style="list-style-type: none"> <li>• Hope Street Hotel Limited (Director)</li> <li>• The Royal Albert Dock Liverpool Charitable Foundation (Trustee)</li> </ul>  | Grants paid to The Royal Albert Dock Liverpool Charitable Foundation of £5,000 |
| Other appointments | Ian Matthews: <ul style="list-style-type: none"> <li>• Commercial Hangers Ltd (Director with controlling interest and secretary)</li> </ul>   |  |
| Other appointments | Lesley Carol Martin-Wright: <ul style="list-style-type: none"> <li>• Volair Limited (from 9 October 2024)</li> <li>• Knowsley Chamber of Commerce (Chief Executive and Company Secretary) to 30 June 2024</li> <li>• Deputy Lieutenant of Merseyside</li> <li>• Justice of the Peace</li> <li>• 156 Regiment RLC (Hon. Colonel)</li> <li>• University of Bolton (Hon. Doctorate)</li> <li>• Liverpool Cathedral (unpaid advisor on Nominations Committee)</li> <li>• Liverpool Hope University (Council member and non-executive director)</li> <li>• The Corporation of the Cathedral Church of Christ in Liverpool (Trustee)</li> </ul> |  |
| Other appointments | Ken Ravenscroft: <ul style="list-style-type: none"> <li>• Age Concern Liverpool (Services) Limited (Director)</li> <li>• Age Concern Liverpool and Sefton (Director)</li> </ul>   |  |
| Other appointments | Natan Levy: <ul style="list-style-type: none"> <li>• Brown Shipley (Employer)</li> </ul>  |  |
| Other appointments | Barbara McDonough: <ul style="list-style-type: none"> <li>• Inside Connections Support CIC (Director)</li> <li>• Red Hat Consulting Ltd (Director)</li> </ul>   |  |

**P H Holt Foundation**  
**Year ended 31 March 2025**

**Related party transactions and balances (continued)**

|                    |   |  |
|--------------------|---|--|
| Other appointments | Deborah Mills-Burns: <ul style="list-style-type: none"> <li>• Internation Professional Security Association (Appointed Director on 2 August 2024)</li> </ul>      |  |
| Other appointments | Peter Woods: <ul style="list-style-type: none"> <li>• Bluecoat Display Centre Limited (Director)</li> <li>• Ryan-wood Limited (Director and Secretary)</li> </ul> |  |
| Other appointments | Neil Turner <ul style="list-style-type: none"> <li>• Birkenhead School Foundation Trust (Trustee)</li> </ul>  |  |

**Laws and regulations**

Charities Act  
Companies Act  
Charities SORP  
Health and safety legislation  
Employment legislation  
Data Protection Act and GDPR