

Charity registration number 1174432

THE POINTS FAMILY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

THE POINTS FAMILY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Jonathan Points Mr Francis Sullivan Ms Natalie Yong
Charity number	1174432
Company number	CE012068
Principal address	28 Portland Road London W11 4LG
Independent examiner	David Terry FCA Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA
Bankers	Investec Wealth & Investment Limited (Banker and investment manager) The Plaza, 100 Old Hall Street Liverpool L3 9AB

THE POINTS FAMILY TRUST

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THE POINTS FAMILY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 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 Constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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 Charitable Incorporated Organisation was formed to provide grants and donations for such charitable purposes, for the public benefit, that are exclusively charitable according to the laws of England and Wales as the Trustees may from time to time determine.

The charity carried out the objectives noted above through the award of grants to help the various organisations.

GRANT MAKING POLICY

The number of projects which can be supported is, of necessity, limited to the amount of funds available for distribution in any year. The Trustees have determined that the priorities for funding over the next year, which are laid out at below.

Applications are considered from organisations which further the charitable purposes in the fields of:

- Conservation
- Environmental protection
- Education
- Human rights
- Culture
- Medical
- Scientific

Principles

In awarding funding, the Trustees apply the following principles:

Applications from organisations furthering purposes as laid out in above will be given priority.

All applications from previous recipients of funding or from previously unsuccessful applicants will be considered by the Trustees on their own merits. Although the Trustees will have regard to the outcome of the previous grant, any new application will in no way receive preferential or adverse consideration.

Assessment process

All funding applications are subject to initial assessment to ensure they meet the basic criteria for funding.

Initial applications are screened at a trustees' meeting and a final decision will also take place at a meeting of the trustees.

Monitoring and Publication

It is the policy of the trustees to monitor all funding made. Evidence will be required to confirm the funds have been used in accordance with the purpose of the funding.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

THE POINTS FAMILY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Achievements and performance

During the year the charity made grant awards totalling £63,487 (2024 - £40,400). The grants were awarded to six (2024 – four) charitable organisations in the fields of medicine, environmental protection, conservation and hardship. Full details can be found in Note 4 to the Financial Statements.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity' (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Financial review

The net deficit for the year amounted to £90,755 (2024 – net surplus £98,439) and total reserves stand at £846,532 (2024 - £937,287).

INVESTMENT POWERS AND POLICY

The Constitution authorises the Trustees to make and hold investments. The Trustees have the power to invest in any way that they see fit.

The investment holdings are maintained through a portfolio of stocks and cash, managed by recognised investment managers.

The broad guidelines agreed by the Board for the investment aims of the funds were as follows:

"Investments will be looked at carefully with an emphasis on quality and value so as to minimise the fall in the portfolio's value in the event of another significant market downturn."

RESERVES POLICY

At the balance sheet date, the charity had retained unrestricted funds totalling £846,532 (2024 - £937,287).

It is the policy of the Trustees to attempt to maintain reserves at, or close to, their current levels so that sufficient investment income may be derived in order to finance the award of grants. The maintenance of such significant reserves represents the Trustees' aims of long-term operations through the continued receipt of reasonable levels of investment income to finance grant awards, whilst maintaining a hedge against possible future decreases in the market value of investments.

Plans for future periods

The Trustees plan to continue the charity's activities so that it operates on a similar basis to which it has operated to this point.

Structure, governance and management

Governing Document

The organisation is a Charitable Incorporated Organisation, established on 30th August 2017 and registered as a charity with the Charity Commission. The organisation is governed by a constitution which sets out the objects and powers of the charity and governs the actions of the Trustees.

Recruitment and Appointment of Trustees

Apart from the first charity trustees, every trustee must be appointed for a term of 3 years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

THE POINTS FAMILY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Trustees Induction and Training

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- (a) a copy of the current version of this constitution; and
- (b) a copy of the CIO's latest Trustees' Annual Report and financial statements.

Organisation

The Board of Trustees, which comprises three members, administers the charity. The Board meets quarterly to review the affairs of the charity and to consider grant applications which are only paid to a beneficiary upon the approval of the Board. One of the Trustees deals with correspondence and day to day administrative affairs. All decisions relating to strategy and policy are made by the Board of Trustees.

Risk management

The Trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The review has identified only minor risks primarily relating to investment exposure. Investment risk is minimised by the maintenance of a balanced portfolio in relatively low risk holdings. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Trustees.

Related parties

The charity does not have relationships with related parties and other charities and organisations with which it co-operates in pursuit of its charitable objectives.

During the year the charity gave a grant to The Whitley Fund for Nature. One of the Points Family Trust trustees, Mr. Francis Sullivan is also a trustee of The Whitley Fund for Nature. Mr. Sullivan was not involved in the assessment of the grant application or the decision-making process relating to this grant.

During the year the charity gave a grant to the Biji Alam. One of the Points Family Trust trustees, Natalie Yong is a chair person of Biji Alam. Natalie was not involved in the assessment of the grant application or the decision-making process relating to this grant.

THE POINTS FAMILY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Statement of trustees' responsibilities

The trustees 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).

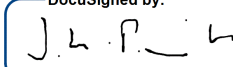
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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 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 sufficient 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The trustees' report was approved by the Board of Trustees and were signed on their behalf by:

DocuSigned by:

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Jonathan Points
Trustee

5 December 2025

THE POINTS FAMILY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE POINTS FAMILY TRUST

I report to the trustees on my examination of the financial statements of The Points Family Trust (the charity) for the year ended 5 April 2025.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Signed by:



BFA6442682BF4CE...

David Terry FCA

Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA

Dated: 5 December 2025

THE POINTS FAMILY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds £	Total 2025 £	Total 2024 £
<u>Income from:</u>				
Investments	3	11,166	11,166	8,966
Total income		11,166	11,166	8,966
<u>Expenditure on:</u>				
Charitable activities	4	69,816	69,816	47,070
Total charitable expenditure		69,816	69,816	47,070
Net income and net movement in funds before gains and losses on investments		(58,650)	(58,650)	(38,104)
Net gains/(losses) on investments	8	(32,105)	(32,105)	136,543
Net (expenditure)/income for the year/ Net movement in funds		(90,755)	(90,755)	98,439
Fund balances at 6 April 2024		937,287	937,287	838,848
Fund balances at 5 April 2025		846,532	846,532	937,287

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

THE POINTS FAMILY TRUST

BALANCE SHEET
AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	9		845,671		930,007
			845,671		930,007
Current assets					
Cash at bank and in hand		3,129		9,440	
Creditors: amounts falling due within one year	10	(2,268)		(2,160)	
Net current assets			861		7,280
Total assets less current liabilities			846,532		937,287
Income funds					
Unrestricted funds			846,532		937,287
			846,532		937,287

The notes on pages 8 to 14 form part of these financial statements.

The financial statements were approved by the Trustees on 5 December 2025 and were signed on their behalf by

DocuSigned by:

76FDB667A9314D5...
Jonathan Points
Trustee

Signed by:

DC08E699F9334E2...
Natalie Yong
Trustee

THE POINTS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, 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 financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity's Financial Statements show net deficit of £90,755 (2024 - net surplus of £98,439) for the year and free reserves of £846,532 (2024 - £937,287). The trustees are of the view that these results have secured the immediate future of the charity for the next 12 to 18 months and on this basis the charity is a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market value.

1.4 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- Income received by way of donations are included in full in the Statement of Financial Activities when received, unless they relate to a specified future year, in which case they are deferred.
- Investment income is included when receivable.

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on charitable activities comprises the making of grants to other charities. Grants are recognised as a cost when the Board of Trustees approve the grant and the decision is communicated to the recipient.

THE POINTS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 5.

1.6 Fixed asset investments

Investments comprise assets held to generate future income and include cash balances. All investments assets are shown on the balance sheet at market value at the balance sheet date. The market value has been determined by the Independent Investment Portfolio Managers. Realised gains and losses arising on the revaluation of investment assets are included in the Statement of Financial Activities.

The Charity does not acquire put options, derivatives or other complex financial instruments.

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 and within particular sectors or sub sectors.

1.7 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.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.10 Creditors and Provisions

Creditors and provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

THE POINTS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies (Continued)

1.11 Realised / unrealised gains and losses

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

1.12 Value added tax

Value Added Tax is not recoverable by the charity, and, as such, is included in the relevant costs in the Statement of Financial Activities.

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.

3 Investments

	Unrestricted funds £	Total 2025 £	Total 2024 £
Dividend received	8,031	8,031	6,015
Interest received	3,135	3,135	2,951
	<u>11,166</u>	<u>11,166</u>	<u>8,966</u>
For the year ended 5 April 2024	<u>8,966</u>		<u>8,966</u>

THE POINTS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

4 Charitable activities

	Medical £	Environmental protection £	Conser- vation £	Hardship £	Arts £	Total 2025 £	Total 2024 £
<u>Grants paid</u>							
Whitley Fund for Nature	-	22,000	-	-	-	22,000	20,000
Save the Elephants	-	-	16,000	-	-	16,000	15,000
Crosslight Advice	-	-	-	6,000	-	6,000	5,000
Bags of taste	-	-	-	5,500	-	5,500	-
CVC Music Foundation	-	-	-	-	3,379	3,379	-
Biji alam	-	10,608	-	-	-	10,608	-
SAIDIA	-	-	-	-	-	-	400
	-	32,608	16,000	11,500	3,379	63,487	40,400
Share of support costs (see note 5)	-	2,086	1,022	736	217	4,061	4,510
Share of governance costs (see note 5)	-	1,165	573	410	120	2,268	2,160
	-	35,859	17,595	12,646	3,716	69,816	47,070
Analysis by fund							
Unrestricted funds	-	35,859	17,595	12,646	3,716	69,816	47,070
	-	35,859	17,595	12,646	3,716	69,816	47,070
For the year ended 5 April 2024							
Unrestricted funds	466	23,302	17,477	5,825	-		47,070
	466	23,302	17,477	5,825	-		47,070

THE POINTS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

5 ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's activities undertaken in the year on the basis of direct costs.

	Support costs £	Governance costs £	Total 2025 £	Total 2024 £
Investment/bank charges	4,061	-	4,061	4,510
Independent examiner's fees	-	2,268	2,268	2,160
	<u>4,061</u>	<u>2,268</u>	<u>6,329</u>	<u>6,670</u>
Analysed between				
Charitable activities	<u>4,061</u>	<u>2,268</u>	<u>6,329</u>	<u>6,670</u>
	<u>4,061</u>	<u>2,268</u>	<u>6,329</u>	<u>6,670</u>

6	Net movement in funds	2025 £	2024 £
	<u>Independent examiner's fees</u>		
	Independent examination fees	1,500	1,560
	Other Services	768	600
		<u>2,268</u>	<u>2,160</u>

7 Trustees

No remuneration was paid to Trustees during the year (2024 – Nil).

No Trustees were reimbursed any expenses during the year (2024 – Nil).

8 Net gains/(losses) on investments

	Unrestricted funds £	Total 2025 £	Total 2024 £
Realised gain/(loss) on sale of investment	482	482	(12,758)
Unrealised gain/(loss) on year end valuation	(32,587)	(32,587)	149,301
	<u>(32,105)</u>	<u>(32,105)</u>	<u>136,543</u>

THE POINTS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

9 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 6 April 2024	917,428	12,579	930,007
Additions	205,538	-	205,538
Disposals	(249,857)	(7,905)	(257,762)
Accrued Interest	(7)	-	(7)
Realised gain / (loss)	482	-	482
Unrealised gain / (loss)	(32,587)	-	(32,587)
At 5 April 2025	840,997	4,674	845,671
Carrying amount			
At 05 April 2025	840,997	4,674	845,671
At 05 April 2024	917,428	12,579	930,007
Historic cost	-		712,211
			Total 2025
All of the above investments are allocated as follows:			
Investments at fair value comprises:			
UK fixed interest			55,707
Overseas Fixed Interest			54,911
UK equities			46,190
Overseas equities			622,870
Alternative Assets			39,633
Other Alternative Assets			21,642
Cash			4,674
Accrued Interest			44
			845,671

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	2,268	2,160
	2,268	2,160

THE POINTS FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

11 Analysis of net assets between funds

	Unrestricted funds £	Total 2025 £	Unrestricted funds £	Total 2024 £
Fund balances at 5 April 2025 are represented by:				
Investments	845,671	845,671	930,007	930,007
Current assets/(liabilities)	861	861	7,280	7,280
	<u>846,532</u>	<u>846,532</u>	<u>937,287</u>	<u>937,287</u>

12 Related party transactions

During the year the charity gave a grant to the Whitley Fund for Nature. One of the Points Family Trust trustees, Mr. Francis Sullivan is also a trustee of The Whitley Fund for Nature. Mr. Sullivan was not involved in the assessment of the grant application or the decision-making process relating to this grant.

During the year the charity gave a grant to the Biji Alam. One of the Points Family Trust trustees, Natalie Yong is a chair person of Biji Alam. Natalie was not involved in the assessment of the grant application or the decision-making process relating to this grant.