

THE CLOVER TRUST
FINANCIAL STATEMENTS AND ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Registered Charity No: 213578

THE CLOVER TRUST

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THE CLOVER TRUST

LEGAL AND ADMINISTRATIVE DETAILS

Trustees	CL Morrison SM Winter BH Woodhouse JF Woodhouse
Charity number	213578
Principal Address	Box Tree House 22 Martingale Road Burbage Marlborough SN8 3TY
Auditor	Azets Audit Services 5th Floor Ashford Commercial Quarter 1 Dover Place Ashford Kent TN23 1FB
Bankers	Triodos Bank 20 Old Bailey London EC4M 7LN
Investment Advisors	Evelyn Partners 25 Moorgate London EC2R 6AY
Key Management Personnel	Trustees (as above)

THE CLOVER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present herewith their report and the financial statements for the year ended 31 December 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 Trustees hold the capital and income of the Charity, to pay or apply the whole, or any part or parts thereof, in their absolute discretion to any legally charitable purposes as they shall determine. When planning the activities for the year the Trustees have considered the Charity Commissions' guidance on public benefit. As donations are made to registered charities, the Trustees believe that The Clover Trust is acting for the public benefit.

The endowment fund is invested to produce income which is available for unrestricted purposes.

The charity intends to achieve these objectives by making charitable donations within its available income.

Public benefit statement

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Review of the year

During the year, the Trust made 25 (2024: 27) charitable grants totalling £197,500 (2024: £146,090) as detailed in Note 3 to the accounts. The donations provided by the Trust allow each beneficiary charity to aid sections of the public.

Financial review

Income for the year amounted to £186,004 (2024: £274,752). Expenditure for the year amounted to £241,446 (2024: £199,147). After accounting for a gain on investments of £805,469 (2024: £210,714) funds increased by £750,027 (2024: £286,319). At 31 December 2025 funds amounted to £6,804,124 (2024: £6,054,097).

Reserves policy

It is not the policy of the Trustees to specifically retain income in reserve. The income is normally applied for charitable purposes within six months of receipt.

In accordance with the Charity Commission guidance, the Trust reviews on a regular basis the level of income reserves that it considers appropriate. At 31 December 2025, the Trustees consider it appropriate to hold no unrestricted reserves and have deemed all funds, with the exception of the permanent endowment fund, which totalled £6,573,269 (2024: £5,807,740), as designated funds. The designated reserves at 31 December 2025 amounted to £230,855 (2024: £246,357).

The Endowment Fund relates to assets referred to in the The Trust Deed as The Trust Fund, and is considered a permanent endowment. On the 4th November 2023, the Trustees decided to adopt a Total Returns Policy. This power permits the trustees to invest permanently endowed funds to maximise total return and therefore to apply an appropriate portion of the unapplied return to income.

Investment policy

Under the trust deed, the Trust has the power to make any investment the Trustees see fit. The Trustees are satisfied with the performance of the Trust's investments.

Risk assessment

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The Trustees believe that effective systems and controls are in place to mitigate these risks by ensuring that effective controls exist over key financial systems and by examining the operational and business risks faced by the charity.

THE CLOVER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

Risk assessment (continued)

The amount allocated for grants each year is limited to the predicted annual income less the predicted annual charity running costs. Accordingly, the major risk is with regards to the investment portfolio and the ability to ensure income levels are maximised given any potential volatility in the financial market.

Plans for the future

In future periods the Trustees intend to continue making charitable donations within the income arising. The Trustees have a designated selection of recipients of their funds and intend to continue with this policy for the foreseeable future.

Going concern

The Trustees consider the accounts in respect of the year ended 31 December 2025 provide a clear and accurate disclosure of the Trust's performance. There have been no significant changes to the charity since the year end.

The Clover Trust's income available for distribution relies entirely on the investments managed by Evelyn Partners. Therefore, the trust relies on the international markets for its income. The portfolio is spread to manage risk and ensure a reasonably constant supply of income. The obvious risk and threat are that there is a global downturn that would reduce the trust's income and thus the cash available for distribution to charities. In this case the trust will be able to continue to function since it has negligible costs; however, charities that receive regular donations will either receive less or no donation at all.

The Trustees aim over the foreseeable future is to continue to run the same model as the previous years.

Since the Trust has no formal liabilities to any charity as regards committed donations, this will mean our supported charities will receive less.

The Trustees believe The Clover Trust is a going concern considering a period of at least 12 months from the date the accounts are approved.

Key management personnel

The Trustees consider the Trustees comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee received remuneration in the year.

Structure, governance and management

The Clover Trust is an unincorporated charity, governed by a declaration of trust dated 23 December 1961.

The existing Trustees have the power to appoint new or additional Trustees as they consider fit to do so. In view of the long experience of the Trustees, it is not considered necessary for them to undergo formal training. The Trust is governed by a board of four Trustees, the Trustees meet bi-annually to manage its affairs.

The trustees who served during the year and up to the date of signature of the financial statements were:

CL Morrison
SM Winter
BH Woodhouse
JF Woodhouse

There are no related parties other than the Trustees.

Since the charity is not committed itself to paying salaries and does not require office accommodation, the financial risk will be kept at a minimum. The Trustees do not commit funds until they are available.

THE CLOVER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual 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 & 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 period. 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 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper 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.

Approved by the Trustees on 7 May 2026 and signed on their behalf by: -

.....
BH Woodhouse

THE CLOVER TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CLOVER TRUST FOR THE YEAR ENDED 31 DECEMBER 2025

I report on the accounts of the Charity for the year ended 31 December 2025, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- 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 accounts to be reached.

Sarah Jennings (FCA)
For and on behalf of Azets Audit Services

5th Floor
Ashford Commercial Quarter
1 Dover Place
Ashford
Kent TN23 1FB

Date: 7 May 2026

THE CLOVER TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds £	Endowment Funds £	2025 Total £	2024 Total £
Income from:					
Investment income	2	186,004	-	186,004	173,059
Gifts received		-	-	-	101,693
Total income		<u>186,004</u>	<u>-</u>	<u>186,004</u>	<u>274,752</u>
Expenditure on:					
Raising funds					
Investment manager's costs		-	39,940	39,940	38,971
Charitable activities					
Grants payable	3	197,500	-	197,500	146,090
Support costs	4	4,006	-	4,006	14,086
Total expenditure		<u>201,506</u>	<u>39,940</u>	<u>241,446</u>	<u>199,147</u>
Net income/(expenditure) before gains on investments		(15,502)	(39,940)	(55,442)	75,605
Net gains on investments	7	-	805,469	805,469	210,714
Net movement in funds		<u>(15,502)</u>	<u>765,529</u>	<u>750,027</u>	<u>286,319</u>
Reconciliation of funds:					
Fund balances at 1 January 2025		246,357	5,807,740	6,054,097	5,767,778
Fund balances at 31 December 2025		<u>230,855</u>	<u>6,573,269</u>	<u>6,804,124</u>	<u>6,054,097</u>

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

THE CLOVER TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

COMPARATIVE INFORMATION ONLY

	Note	Unrestricted Funds £	Endowment Funds £	2024 Total £
Income from:				
Investment income	2	173,059	-	173,059
Gifts received		101,693	-	101,693
Total income		<u>274,752</u>	<u>-</u>	<u>274,752</u>
Expenditure on:				
Raising funds				
Investment manager's costs		-	38,971	38,971
Charitable activities				
Grants payable	3	146,090	-	146,090
Support costs	4	14,086	-	14,086
Total expenditure		<u>160,176</u>	<u>38,971</u>	<u>199,147</u>
Net income/(expenditure) before gains on investments		114,576	(38,971)	75,605
Net gains/(losses) on investments	7	-	210,714	210,714
Net movement in funds		<u>114,576</u>	<u>171,743</u>	<u>286,319</u>
Reconciliation of funds:				
Fund balances at 1 January 2024		131,781	5,635,997	5,767,778
Fund balances at 31 December 2024		<u>246,357</u>	<u>5,807,740</u>	<u>6,054,097</u>

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

THE CLOVER TRUST

BALANCE SHEET AS AT 31 DECEMBER 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Investments	7		<u>6,741,186</u>		<u>6,023,501</u>
			6,741,186		6,023,501
Current assets					
Debtors	8	4,354		6,777	
Cash at bank and in hand		<u>72,319</u>		<u>47,062</u>	
		76,673		53,839	
Creditors: amounts falling due within one year	9	<u>(13,735)</u>		<u>(23,243)</u>	
Net current assets			62,938		30,596
Total assets			<u><u>6,804,124</u></u>		<u><u>6,054,097</u></u>
Funds					
Unrestricted designated funds	10		230,855		246,357
Endowment funds	11		6,573,269		5,807,740
	12		<u><u>6,804,124</u></u>		<u><u>6,054,097</u></u>

The financial statements were approved and authorised for issue by the Board of Trustees on 7 May 2026 and signed on its behalf by:

.....
BH Woodhouse
Trustee

.....
CL Morrison
Trustee

THE CLOVER TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(a) Basis of accounting

The Clover Trust is a registered charity with the Charity Commission in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to hold the capital and income of the Charity, to pay or apply the whole, or any part or parts thereof, in their absolute discretion to any legally charitable purposes as they shall determine.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

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 are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Fund accounting

Unrestricted funds are funds that can be used in accordance with the charitable objectives at the discretion of the Trustees, and which have not been designated for any other purposes.

Endowment funds are capital funds invested to produce income. On the 4th November 2023, the Trustees decided to adopt a Total Returns Policy. This power permits the trustees to invest permanently endowed funds to maximise total return and therefore to apply an appropriate portion of the unapplied return to income.

Endowment funds represent those 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 unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

(c) Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is credited in the Statement of Financial Activities in the period in which it is receivable.

(d) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or contractual obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

The costs of raising funds are investment management fees.

THE CLOVER TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies (continued)

(d) Expenditure (continued)

Irrecoverable VAT is charged to the Statement of Financial Activities in the year which it is incurred.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. The grants are accounted for where the trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant.

Support costs consist of costs not directly attributable to direct charitable expenditure, but which are in respect of the general administration of the charity and overall management of the funds.

(e) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

(f) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(g) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(h) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(i) Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no significant judgements or estimates.

(j) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The Clover Trust's income available for distribution relies entirely on the investments managed by Evelyn Partners. Therefore, the trust relies on the international markets for its income. The portfolio is spread to manage risk and ensure a reasonably constant supply of income. The obvious risk and threat are that there is a global downturn that would reduce the trust's income and thus the cash available for distribution to charities. In this case the trust will be able to continue to function since it has negligible costs; however, charities that receive regular donations will either receive less or no donation at all.

The trustees aim over the foreseeable future is to continue to run the same model as the previous years.

THE CLOVER TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

(j) Going concern (continued)

Since the Trust has no formal liabilities to any charity as regards committed donations, this will mean our supported charities will receive less.

The Trustees believe The Clover Trust is a going concern considering a period of at least 12 months from the date the accounts are approved.

2 Investment income

	2025	2024
	£	£
Dividends and interest from investments	185,671	172,881
Interest received	333	178
	<u>186,004</u>	<u>173,059</u>

3 Grants payable

Grants to institutions (25 Grants)	2025	2024
	£	£
999 Club	10,500	5,250
Brainwave	3,600	3,600
Bridport Stoke Club	4,500	4,500
British Institute for Brain Injured Children (BIBIC)	6,400	3,220
CAFOD	-	4,800
Cardinal Hume Centre	5,000	2,500
CLAPA	4,800	4,800
Clothing Solutions	5,100	3,500
Crohn's in Childhood Research Association (CICRA)	3,800	1,900
DEMAND	6,000	6,000
Disability Snowsport UK	2,500	1,250
Downside Fisher Youth Club	7,700	3,850
Essex Association of Boys Clubs	3,600	3,600
Everyone Can (The AIDIS Trust)	4,800	4,800
Farms of City Children	21,500	16,750
Friends of Children in Romania	50,000	37,000
Helen & Douglas House	2,500	2,500
Kate's Home Nursing	9,000	4,500
KIDS	5,000	5,000
Longfield (Cotswold Care)	8,400	4,200
Restore	3,300	3,300
The Can Care Support Group	9,000	4,550
The Family Haven	6,400	3,220
The JOLT Trust	-	3,250
The MPS Society	2,400	2,400
Wavelength (previously known W4B Wavelength)	4,000	2,000
West London Action for Children	7,700	3,850
	<u>197,500</u>	<u>146,090</u>

THE CLOVER TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

4 Support costs	2025	2024
	£	£
Bank Charges	106	448
Independent examiner fees	2,040	-
Independent examiner fees - other	1,860	-
Auditors' remuneration	-	11,520
Auditors' remuneration - other	-	2,118
	<u>4,006</u>	<u>14,086</u>

5 Trustees' Remuneration and benefits

The Trustees neither received nor waived any remuneration (including pension benefits) during the year (2024: £Nil).

No Trustees (2024: None) received reimbursed expenses.

The Trustees comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Trustees give of their time freely and no trustee received remuneration in the year.

6 Employees

There were no employees during the year (2024: None).

7 Fixed asset investments

	Cash in portfolio £	Listed investments £	Total £
Market Value - 2025			
At 1 January 2025	78,260	5,945,241	6,023,501
Additions	-	704,276	704,276
Disposals	-	(851,707)	(851,707)
Revaluations	-	805,469	805,469
Movement in cash	59,647	-	59,647
At 31 December 2025	<u>137,907</u>	<u>6,603,279</u>	<u>6,741,186</u>

Historical cost	<u>5,164,628</u>
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	Cash in portfolio £	Listed investments £	Total £
Market Value - 2024			
At 1 January 2024	30,341	5,718,672	5,749,013
Additions	-	1,094,945	1,094,945
Disposals	-	(1,079,090)	(1,079,090)
Revaluations	-	210,714	210,714
Movement in cash	47,919	-	47,919
At 31 December 2024	<u>78,260</u>	<u>5,945,241</u>	<u>6,023,501</u>

Historical cost	<u>5,197,902</u>
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THE CLOVER TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

7 Fixed asset investments - continued

Investments listed on recognised stock exchange	2025	2024
	£	£
Treasury Bills	399,770	618,476
Bonds	960,636	1,039,215
Alternatives & Multi-assets	1,159,998	911,831
Equities - UK	1,328,005	972,948
Equities - Overseas	2,754,870	2,402,771
	<u>6,603,279</u>	<u>5,945,241</u>

All investments are carried at their fair value. The investments detailed above are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

8 Debtors: Amounts falling due within one year

	2025	2024
	£	£
Accrued income	4,354	6,777
	<u>4,354</u>	<u>6,777</u>

9 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	13,735	23,243
	<u>13,735</u>	<u>23,243</u>

10 Designated funds

	At 1 January 2025	Income	Expenditure	At 31 December 2025
2025	£	£	£	£
Designated fund	246,357	186,004	(201,506)	230,855
	<u>246,357</u>	<u>186,004</u>	<u>(201,506)</u>	<u>230,855</u>
	At 1 January 2024	Income	Expenditure	At 31 December 2024
2024	£	£	£	£
Designated fund	131,781	274,752	(160,176)	246,357
	<u>131,781</u>	<u>274,752</u>	<u>(160,176)</u>	<u>246,357</u>

The Trustees have designated the unrestricted funds of the charity to provide income for future distribution. The aim being to distribute income received during the year as charitable distributions. Therefore, the Trustees have deemed that no free reserves are held at 31 December 2025 and accordingly all other funds, other than the permanent endowment fund are deemed to be designated for the principal charitable activity.

THE CLOVER TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

11 Permanent endowment invested on a total return basis

The charity has exercised its rights by the Trustees under section 104(A) of the Charities Act 2011 on the 4th November 2023. This power permits the trustees to invest permanently endowed funds to maximise total return and therefore apply an appropriate portion of the unapplied total return to income. The unapplied total return remains invested as part of the permanent endowment until that power is exercised. When exercised it allows the trustees to apply an appropriate portion of the unapplied total return to income each year.

	Endowment for investment £	Unapplied Total Return £	Total endowment £
At 1 January 2025	1,531,428	4,276,312	5,807,740
Unapplied total return	-	-	-
	1,531,428	4,276,312	5,807,740
Movements:			
Investment income	-	186,004	186,004
Investment management costs	-	(39,940)	(39,940)
Net gains on investments	-	805,469	805,469
	-	951,533	951,533
Unapplied total return allocated to income		(186,004)	(186,004)
Net movement in the year	-	765,529	765,529
Total	1,531,428	5,041,841	6,573,269

The Endowment for investment relates to assets referred to in The Trust Deed as The Trust Fund and is considered a permanent endowment.

The Unapplied Total Return represents the increase or decrease in value of the original Trust Fund. These funds were previously not available for distribution. However follow the decision by the Trustees on the 4th November 2023, these can now be distributed as shown above.

Income arising from The Trust Fund can be used to make donations to other charitable causes.

12 Analysis of Funds - 2025

	Unrestricted £	Endowment £	Total £
Investments	-	6,741,186	6,741,186
Current assets	234,755	(158,082)	76,673
Current liabilities	(3,900)	(9,835)	(13,735)
	230,855	6,573,269	6,804,124

Analysis of Funds - 2024

	Unrestricted £	Endowment £	Total £
Investments	-	6,023,501	6,023,501
Current assets	260,233	(206,394)	53,839
Current liabilities	(13,876)	(9,367)	(23,243)
	246,357	5,807,740	6,054,097

13 Related party disclosures

There were no related party transactions for the year ended 31 December 2025 (2024: £Nil)