

Charity registration number 225911 (England and Wales)

PILKINGTON CHARITIES FUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

PILKINGTON CHARITIES FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr N Jones Mr A P Pilkington Mrs E Ashton
Charity number	225911
Independent examiner	John Duffy Rathbones Trust Company Limited Port of Liverpool Building Pier Head Liverpool L3 1NW
Solicitors	Brabners LLP Horton House Exchange Flags Liverpool L2 3YL
Investment advisors	Evelyn Partners Limited Royal Liver Building Pier Head Liverpool Merseyside L3 1NW

PILKINGTON CHARITIES FUND

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PILKINGTON CHARITIES FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's Trust Deed, 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 Trust was created by a Deed of Settlement dated 10 May 1950, as varied by a scheme of the Charity Commissioners of 31 May 1966 and 13 June 1975 and amended by the Charity Commissioners on 14 September 2000. Under the terms of the Trust Deed the funds are to be held in trust to pay or apply both capital and income in providing financial assistance for or otherwise for the benefit of persons in necessitous circumstances being:

(a) Persons who for the time being are or who have been employed by Pilkington plc or by any company which may be amalgamated or which may for the time being be carrying on business in succession to Pilkington plc (all of which companies are hereinafter included in the expression "the company") or by any company which for the time being is or has been a subsidiary of the company (as defined in the Companies Act 1989);

(b) The widows or widowers, children and other dependants of the persons mentioned in paragraph (a) of this clause:

and without prejudice to the generality of the foregoing trusts the Settlement trustees may pay and apply the capital and income of the Pilkington Charities Fund in purchasing any freehold or leasehold land or buildings or in making or equipping any buildings suitable for use as almshouses, convalescent homes or hospitals or in endowing scholarships or in providing for educational assistance for any such persons as aforesaid provided always that:-

i. Nothing herein contained shall operate to vest any right by law or in equity in any person or persons for the time being employed by the Pilkington Charities Fund and the income thereof shall be vested solely in the Settlement trustees and;

ii. If the business of the company shall be nationalised or taken over by the State or if any Order shall be made or an effective resolution shall be passed for the winding up (otherwise than the purpose of reconstruction or amalgamation) of the company the Pilkington Charities Fund and the income thereof shall henceforth be paid or applied to or for such charitable institutions or charitable purposes as the Settlement trustees shall in their absolute discretion think fit.

As from 13 June 1975 the Charity Commissioners for England and Wales ordered that the following scheme be approved and established:-

(a) If, in so far as, the income of the above mentioned charity is not required for application in accordance with the provisions of the above mentioned Deed of Settlement as varied by the above mentioned scheme, then the Trustees thereof may apply the same in relieving persons in distress caused by poverty, age, sickness or other similar individual afflictions by the provision of services or facilities directed to the relief of such persons or by making grants to charitable institutions which provide or which undertake in return to provide such services or facilities.

(b) The Trustees from time to time may employ such persons to fill such offices and to perform such duties as they consider necessary for the proper administration and management of the charity and at such reasonable salaries and upon such reasonable terms as to notice within the limits permitted by law and otherwise as they think fit.

PILKINGTON CHARITIES FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Public Benefit Statement

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The Charities Act 2011 highlights the requirement for all charities to have charitable purposes or aims that are for the public benefit. Given the range and nature of the donations, the Trustees consider that they are able to show thereby that not only are their purposes and aims for public benefit but also the execution of those aims meet the criteria set by the Charities Act 2011.

On 30 June 2025 the Trustees executed a Deed of Gift, gifting the entire value of the fund to the Community Foundation for Lancashire and Merseyside.

Achievements and performance

Financial review

The Accounts for the year ended 30 June 2025 show a net income deficit of £28,028,542 (before revaluations) (2024 - £185,556).

Reserves Policy

The Trustees do not consider the underlying capital to be reserves since it forms the sole source of income for the Trust. It is not the intention of the Trustees to build up or maintain income reserves, any under expenditure of income being balance by over expenditure in preceding or subsequent years.

Taxation Status

The Trust is a registered charity and as such is not liable to Corporation Tax, Income Tax or Capital Gains Tax on income and gains generated in the year. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Investment Policy

The investment policy is to maintain a balance between capital growth and income by which, over the long term, it is intended to maintain the real value of the capital and income. The trustees invest in equities, unit trusts, fixed interest and cash, with a medium risk profile as seems appropriate. These objectives are reviewed annually. The investment manager provides regular reports to the trustees who review the performance of the portfolio at least twice a year.

Risk Management

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. These systems and procedures are monitored on a regular basis by the Trustees.

Structure, governance and management

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

Mr N Jones

Mr A P Pilkington

Mrs E Ashton

The current Trustees would appoint new Trustees from within the wider Pilkington family concentrating on family members who have experience in the charity sector or who have other relevant skill sets. The training necessary is provided by senior family members who have been involved with the charity for many years.

Trustee Expenses

The Trustees do not charge any fees or claim any reimbursement of their personal general management costs.

Trustees' Complaints Policy

All complaints are considered by the Trustees of the Charity and responded to within three weeks.


PILKINGTON CHARITIES FUND

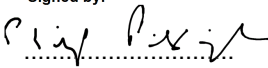
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025


Asset cover for funds

The Trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations in relation to those funds. The Trustees have decided to restrict annual expenditure within the income arising in the year (unless there are special circumstances) in order to preserve the long term viability of the Trust.

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

Signed by:

.....
8F4A5D55FC7391A9
Mr N Jones
Trustee
Dated: 07 April 2026 | 2:46 PM BST

Signed by:

.....
8F4A5D55FC7391A9
Mr A P Pilkington
Trustee
Dated: 14 April 2026 | 11:08 AM BST

Signed by:

.....
C7EC14114DFB4F2...
Mrs E Ashton
Trustee
Dated: 07 April 2026 | 3:24 PM BST

PILKINGTON CHARITIES FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PILKINGTON CHARITIES FUND

I report to the trustees on my examination of the financial statements of Pilkington Charities Fund (the charity) for the year ended 30 June 2025.

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.

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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:


6187D8B1235F4C3...

John Duffy

Rathbones Trust Company
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Date: 14 April 2026 11:18 AM BST

PILKINGTON CHARITIES FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Investments	3	645,327	683,194
Other income	4	-	117
		<hr/>	<hr/>
Total income		645,327	683,311
		<hr/>	<hr/>
Expenditure on:			
Raising funds	5	81,773	80,523
Charitable activities	6	28,592,096	788,344
		<hr/>	<hr/>
Total expenditure		28,673,869	868,867
		<hr/>	<hr/>
Net gains on investments	11	105,329	2,203,757
		<hr/>	<hr/>
Net expenditure and movement in funds		(27,923,213)	2,018,201
		<hr/>	<hr/>
Reconciliation of funds:			
Fund balances at 1 July 2024		27,934,039	25,915,838
		<hr/>	<hr/>
Fund balances at 30 June 2025		10,826	27,934,039
		<hr/> <hr/>	<hr/> <hr/>

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

PILKINGTON CHARITIES FUND

BALANCE SHEET
AS AT 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	15		-		28,035,557
Current assets					
Debtors	14	-		4,289	
Cash at bank and in hand		47,213		314,993	
		47,213		319,282	
Creditors: amounts falling due within one year	16	(36,387)		(420,800)	
Net current assets/(liabilities)			10,826		(101,518)
Total assets less current liabilities			10,826		27,934,039
Income funds					
Unrestricted funds			10,826		27,934,039
			10,826		27,934,039

The financial statements were approved by the Trustees on 14 April 2026 | 11:08 AM BST

Signed by:
Mil Jones
BCC5820A35864BF...
Mr N Jones
Trustee

Signed by:
[Signature]
8F4A5D5FC7394A9...
Mr A P Pilkington
Trustee

Signed by:
[Signature]
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Mrs E Ashton
Trustee

PILKINGTON CHARITIES FUND

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	19	(29,053,993)		(474,103)	
Investing activities					
Purchase of investments		(6,847,259)		(4,192,735)	
Proceeds on disposal of investments		34,988,145		3,085,727	
Investment income received		645,327		683,194	
Net cash generated from/(used in) investing activities		28,786,213		(423,814)	
Net cash used in financing activities		-		-	
Net decrease in cash and cash equivalents		(267,780)		(897,917)	
Cash and cash equivalents at beginning of year		314,993		1,212,910	
Cash and cash equivalents at end of year		47,213		314,993	

PILKINGTON CHARITIES FUND

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 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.

2 Accounting policies

Charity information

Pilkington Charities Fund is a registered charity which is registered with the Charity Commission of England and Wales..

2.1 Accounting convention

The financial statements have been prepared in accordance with 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)" (as amended for accounting periods commencing from 1 January 2016). 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 £.

2.2 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.

2.3 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.

Grants are only made to Charities registered with the Charity Commission. No grants are made to individuals.

2.4 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 is accounted for on an accruals basis in the period to which it relates.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

PILKINGTON CHARITIES FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

2 Accounting policies

(Continued)

2.5 Expenditure

Management and administration costs comprise those costs incurred in running the charity. They have been apportioned on the basis of time spent between charitable activities, cost of raising funds and governance costs.

Grants are included in the financial statements when approved by the Trustees .

Governance costs consist of those costs associated with the overall running of the charity and meeting statutory and regulatory requirements.

PILKINGTON CHARITIES FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

2 Accounting policies

(Continued)

Freehold land is not depreciated.

2.6 Fixed asset investments

Fixed assets investments represent listed investments which are stated at market valuation, where market value represents the mid market value on the last trading day before the year end. Any unrealised or realised gains arising from investments are accounted for in the Statement of Financial Activities.

2.7 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.

2.8 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.

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.

The Trustees do not invest in any complex financial instruments.

PILKINGTON CHARITIES FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	641,341	681,190
Stockbroker interest	3,821	1,411
Bank interest	165	593
	<u>645,327</u>	<u>683,194</u>

4 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	-	117
	<u>-</u>	<u>117</u>

5 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management fees	81,773	80,523
	<u>81,773</u>	<u>80,523</u>

PILKINGTON CHARITIES FUND

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2025

6 Charitable activities

	Grants 2025 £	Grants 2024 £
Sundry expenses	399	-
Solicitors fees	12,812	-
	<u>13,211</u>	<u>-</u>
Grant funding activities (see note 9)	28,563,607	765,500
Share of governance costs (see note 7)	15,278	22,844
	<u>28,592,096</u>	<u>788,344</u>

7 Support costs allocated to activities

	2025 £	2024 £
Governance costs	<u>15,278</u>	<u>22,844</u>

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>-</u>	<u>8,208</u>

9 Donations made to institutions during the year

	2025 £
Alder Hey Childrens Charity	5,000
Acron farm	21,000
Ashtma + Lung UK	5,000
Aspire	7,000
Autism Inclusive	3,000
Barnardos	10,000
BDFA	5,000
Be Free Campaign	5,000
BLESMA	4,000
Blind Veterans UK	5,000
Bloom	3,000
Bobby Colleran Trust	5,000
Bowel Cancer UK	1,000
Bowel Disease Research Fund	8,000
Brainwave	5,000
British Dyslexics	3,000
British Heart Foundation	5,000
British Liver Trust	5,000

PILKINGTON CHARITIES FUND

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

9	Donations made to institutions during the year	(Continued)
	British Stammering Association (Stamma)	4,000
	British Wireless for the Blind Fund	3,000
	Calibre Audio Library	5,000
	Calvert Exmoor Trust	3,000
	Campus Childrens Holidays	5,000
	Cancer Research UK	10,000
	Cancer Supoort UK	8,000
	Career Connect	10,000
	Caudwell Children	5,000
	Cavell Nurses Trust	3,000
	Child Brain Injury Trust	6,000
	CICRA (chrohns in childhood research Assoc)	6,000
	Claire House	4,000
	Clatterbridge Cancer Charity	7,000
	CLIC Sargent	5,000
	Clowns in the Sky	1,000
	Combat Stress	5,000
	Congolese Association of Merseyside	1,000
	Country Trust	5,000
	Crohns & Colitis	5,000
	Cyclists fighting cancer	2,000
	Cystic Fibrosis Trust	6,000
	Day One Trauma Support	10,000
	Dec (Earthquake)	25,000
	Dec (Humanitarian Appeal)	10,000
	Dementia Together Wirral	5,000
	Dingle Multi Agency Centre (Toxteth Town Hall Comm Resource Centre)	4,000
	Dogs Trust	10,000
	Dystonia Society	2,000
	Ehlers-Danlos Support UK	5,000
	Epilepsy Action	2,000
	Family Forge	7,000
	Friends of the Elderly	4,000
	Girls Friendly Society	5,000
	Give It Your Max	2,000
	Hearing Dogs for the Deaf	10,000
	Henshaws	5,000
	Honeypot Childrens Charity	5,000
	Hope Centre St Helens	3,000
	Hourglass	5,000
	Huntingtons Disease Association	5,000
	Independent Age	5,000
	Kaalmo Youth Development	4,000
	Kidney Care UK	1,000
	Kindred Minds	3,000
	Lifelites	5,000
	Listening Books	9,000
	Liverpool CVS, Community Foundation (Parade)	10,000
	Liverpool CVS, Community Foundation (Southport)	10,000
	Liverpool Heart and Chest Hospital	10,000
	Living Paintings	5,000

PILKINGTON CHARITIES FUND

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

9	Donations made to institutions during the year	(Continued)
	Look Good Feel Better	5,000
	Lullaby Trust	9,000
	Macular Society	5,000
	Maggies	5,000
	Marine in the Community	3,000
	Marriage Care	3,000
	MedEquip4Kids	10,000
	Merseyside Somali and Community Association	5,000
	Missing People Ltd	3,000
	Muscular Dystrophy UK	2,000
	Muscular Dystrophy UK	1,000
	My Bnk	6,000
	NASEN (National Association for Special Education Needs)	7,500
	Newlife Charity for Disabled Children	15,000
	Northwood together community group	10,000
	OCD ACTION	6,000
	OPA Cancer Charity	3,000
	Open Door	10,000
	Ovacome	10,000
	Pancreatic Cancer UK	15,000
	Parkinson's Care & Support UK	5,000
	Pbc Foundation	4,000
	PDSA	10,000
	Peer Talk	3,000
	Place 2 Be	5,000
	Pool of Life Breast Cancer Survivors' Dragon Boat Team	2,000
	Power 2	6,000
	PSP Association	5,000
	React	5,000
	Refugee Action	5,000
	Renella Trust	5,000
	Respite Association	3,000
	Right to succeed CIO	8,000
	Ronald McDonlad House Charities	5,000
	Royal Air Force Benevolent Fund	5,000
	Royal Air Forces Association	1,000
	Royal Albert Dock Liverpool Charitable Foundation	10,000
	Royal Court Liverpool Trust	10,000
	Samaritans	9,000
	Sands	2,000
	Save the Family	6,000
	Sefton support group	5,000
	Sense	9,000
	Shaftesbury Youth Club	16,000
	Shift.ms	2,000
	Shy Lowen Horse and Pony Sanctuary	3,000
	Society for Mucopolysaccharide Diseases (MPS Society)	4,000
	Space4Autism	5,000
	Speech and Language UK	5,000
	Spinal Injuries Association	5,000
	Sports alive	3,000

PILKINGTON CHARITIES FUND

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

9 Donations made to institutions during the year	(Continued)
Support Through Court	7,000
Tall Ships Youth Trust	5,000
Tate Liverpool	6,000
Team Oasis	10,000
Teapot Trust	4,000
Teenage Cancer Trust	10,000
Terence Higgins Trust	4,000
The Roy Castle Lung Cancer Foundation	9,000
Tommy's	5,000
Tom's Trust	5,000
Torus	4,000
Toxteth Women's centre	10,000
Wellbeing of Women	7,000
West Coast Crash	5,000
West Everton Community Council	5,000
Whizz Kidz	10,000
Willow Foundation	3,000
Wirral Ark	6,000
Wirral Hospice	6,000
Woodland Trust	1,000
Woodwork to Wellness	3,000
Worldwide Cancer Research	10,000
Your Edge North West	5,000
Youth Hostel Association	3,000
Zoes place	13,000
 Total General Distributions	 860,500
 C&A Pilkington Trust Fund (Quarterly donations)	 70,000
 Community Foundation for Lancashire and Merseyside	 27,633,107
 Total Donations in the year ended 30 June 2025	 28,563,607

10 Trustees

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

PILKINGTON CHARITIES FUND

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

11 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	217,022	2,307,672
Sale of investments	(111,693)	(103,313)
Revaluation of investment properties	-	(602)
	<u>105,329</u>	<u>2,203,757</u>

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Dividends due	-	4,289

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2024	28,035,557
Additions	6,847,259
Valuation changes	217,022
Disposals	(35,099,838)
At 30 June 2025	-
Carrying amount	
At 30 June 2025	-
At 30 June 2024	28,035,557

PILKINGTON CHARITIES FUND

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

15 Fixed asset investments

(Continued)

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	17,800	403,000
Accruals and deferred income	18,587	17,800
	<u>36,387</u>	<u>420,800</u>

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 30 June 2025 £
General funds	<u>27,934,039</u>	<u>645,327</u>	<u>(28,673,869)</u>	<u>105,329</u>	<u>10,826</u>
Previous year:	At 1 July 2023	Incoming resources £	Resources expended £	Gains and losses £	At 30 June 2024 £
General funds	<u>25,915,838</u>	<u>683,311</u>	<u>(868,867)</u>	<u>2,203,757</u>	<u>27,934,039</u>

18 Related party transactions

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

PILKINGTON CHARITIES FUND

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

19	Cash absorbed by operations	2025 £	2024 £
	(Deficit)/surplus for the year	(27,923,213)	2,018,201
	Adjustments for:		
	Investment income recognised in statement of financial activities	(645,327)	(683,194)
	Loss on disposal of investments	111,693	103,313
	Fair value gains and losses on investment properties	-	602
	Fair value gains and losses on investments	(217,022)	(2,307,672)
	Movements in working capital:		
	Decrease in debtors	4,289	2,337
	(Decrease)/increase in creditors	(384,413)	392,310
	Cash absorbed by operations	(29,053,993)	(474,103)
20	Analysis of changes in net funds		

The charity had no material debt during the year.