THE ILIFFE FAMILY CHARITABLE TRUST

England & Wales · Charity number 273437

Details

Status	Registered
Legal form	Other
Registered	1977-06-27
Register	View on the Charity Commission register

Contact

Address	Barn Close Burnt Hill Yattendon Thatcham Berkshire RG18 0UX
Phone	01635 203929
Email	ifct@yattendon.co.uk

Activities

Objects: SUCH EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES IN THE UNITED KINGDOM OR IN ANY OTHER PART OF THE WORLD AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: The object of the charity is making distributions for the benefit of charitable purposes in the United Kingdom or any other part of the world. In practice the majority of distributions are made to UK registered charities and particularly to charities local to Berkshire.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** UNITED KINGDOM OR ANY OTHER PART OF THE WORLD
- Scotland

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Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£33,537	£74,682	-	-
2024-04-05	£33,223	£78,546	-	-
2023-04-05	£31,844	£94,691	-	-
2022-04-05	£27,811	£143,563	-	-
2021-04-05	£28,083	£95,066	-	-

Trustees

Name	Role	Appointed
CATHERINE ELINOR FLEMING		2012-12-13
LORD ILIFFE		
Lady Iliffe		2017-12-07
THE HONOURABLE EDWARD RICHARD ILIFFE		

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THE ILIFFE FAMILY CHARITABLE TRUST

England & Wales - Charity number 273437

Accounts

ILIFFE FAMILY CHARITABLE TRUST

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED
5 APRIL 2025

ILIFFE FAMILY CHARITABLE TRUST

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4. Independent Examiner's Report

6. Statement of Financial Activities

7. Balance Sheet

8. Notes to the Accounts

REPORT OF THE TRUSTEES OF
THE ILIFFE FAMILY CHARITABLE TRUST
FOR THE YEAR ENDED 5 APRIL 2025

1. REGULATION

The Trust is governed by a Declaration of Trust dated 10th February 1977. The Charity register number is 273437. The investments are held in accordance with the powers set out in the Trust Deed.

2. TRUSTEES, BANKERS AND ADVISERS

The Trustees throughout the year were:

Lord Iliffe
Lady Iliffe
The Hon. E R Iliffe
C E Fleming

The address of the Charity is

Barn Close
Yattendon
Berkshire
RG18 0UX

The appointment of new trustees is at the discretion of the current trustees.

Bankers of the Trust were

Lloyds Bank Plc
25 Gresham Street
LONDON
EC2V 7HN

Investment Advisers of the Trust throughout the year were

Evelyn Partners Investment Services Limited
45 Gresham Street
LONDON
EC2V 7BG

Independent Examiner of the Trust is

Fiona Hawkins
James Cowper Kreston
2 Communications Road
Greenham Business Park
Greenham
Newbury
RG19 6AB

REPORT OF THE TRUSTEES OF
THE ILIFFE FAMILY CHARITABLE TRUST
FOR THE YEAR ENDED 5 APRIL 2025

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

There is no formal written policy for the recruitment, induction and training of new trustees. New Trustees are recruited depending on the needs of the trust and are identified by the existing Trustees based on the Trust's requirements and the new Trustees' experience and expertise.

4. CHARITABLE OBJECTIVES AND ACTIVITIES

The Charity was set up by Declaration of Trust dated 10th February 1977 with the object of making distributions for the benefit of charitable purposes in the United Kingdom or any other part of the world.

In carrying out their duties the trustees have due regard to the guidance published by the Charities Commission on public benefit.

In practice the majority of distributions are made to UK registered charities. To reduce costs the Trustees regret that they do not always reply to unsuccessful applicants for grants.

5. REPORT ON THE ACCOUNTS FOR THE YEAR

Income for the year amounted to £33,537 (2024 - £33,223) with distributions of £65,000 (2024 - £69,500) to a number of charities as detailed in note 5 to the accounts. Investments decreased in value by £77,169 (2024 – increased by £163,410). As at the year end the Trustees had planned donations amounting to £73,000 (2024 - £78,000) which they intend to make after 5 April 2025.

6. RESERVES

The Trustees have a policy to distribute all the income arising each year subject to funding applications received.

There are no specific reserves set aside for contingencies as the total funds far outweigh any contingency that could arise.

7. RISKS

The major risks to which the trust is exposed have been reviewed and systems are in place to mitigate these risks.

8. INVESTMENT POLICY

The trustees have all powers of investment, management, sale, exchange and all other powers of an absolute beneficial owner of the Trust Fund.

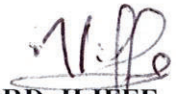
Trust money may be invested in the purchase of securities, other investments or property in any part of the world.

9. STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

a) select suitable accounting policies and then apply them consistently;
b) make judgements and estimates that are reasonable and prudent;
c) state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements; and
d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the charity, and which enable them to both ascertain the financial position of the charity and ensure that the financial statements comply with regulations. 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.

Signed:  **Date:** 22nd Jan 2026.

LORD ILIFFE

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2025

Independent Examiner's Report to the Trustees of Iliffe Family Charitable Trust (the 'charity')

I report to the charity Trustees on my examination of the accounts of 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 Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 work or for this report.

Responsibilities and Basis of Report

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

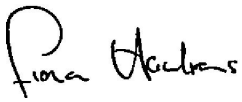
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I can 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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:  Dated: 23/01/2026

F Hawkins FCA

James Cowper Kreston

2 Communications Road

Greenham Business Park

Greenham

Newbury

RG19 6AB

ILIFFE FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025

	Note	£ 2025	£ 2024
INCOME FROM:			
Investment Income			
Dividends		30,402	30,945
Interest on Fixed Income Stock		2,504	1,775
Bank interest		631	503
TOTAL INCOME		33,537	33,223
EXPENDITURE ON:			
Charitable Activities			
Donations	5	65,000	69,500
Independent Examiner's Fee		1,655	1,607
		66,655	71,107
Raising funds			
Investment advice fee		8,027	7,439
		8,027	7,439
TOTAL EXPENDITURE		74,682	78,546
Realised gain on disposal of shares		57,306	43,447
(Decrease)/increase in value of investments		(134,475)	119,963
NET (LOSS)/GAIN ON INVESTMENTS:		(77,169)	163,410
NET (EXPENSE)/INCOME		(118,314)	118,087

In both 2025 and 2024, of the total income and expenditure, all was to unrestricted funds.

Total funds brought forward	1,718,096	1,600,009
Net movement in funds	(118,314)	118,087
Total funds carried forward	1,599,782	1,718,096

ILIFFE FAMILY CHARITABLE TRUST

BALANCE SHEET AT 5 APRIL 2025

	Note	£ 2025 Total	£ 2024 Total
TANGIBLE FIXED ASSETS			
Investments	6	1,593,060	1,695,234
CURRENT ASSETS			
Cash at bank and in hand		10,369	26,356
CURRENT LIABILITIES			
Accruals		(3,647)	(3,494)
NET CURRENT ASSETS		6,722	22,862
NET ASSETS	7	1,599,782	1,718,096
THE FUNDS OF THE CHARITY			
Unrestricted funds	8	1,599,782	1,718,096
TOTAL FUNDS OF THE CHARITY		1,599,782	1,718,096

Signed: **Date:** 22nd Jan 2026

Lord Iliffe
Trustee

C E Fleming
Trustee

ILIFFE FAMILY CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2025

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP): 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the Trust Deed.

The trust constitutes a public benefit entity as defined by FRS 102.

Investment income is accounted for on amounts receivable during the year.

Expenditure is provided on an accruals basis. Irrecoverable VAT is charged to the Statement of Financial Activities as incurred.

Investments are stated at market value and both realised and unrealised gains are reflected in the Statement of Financial Activities.

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of 3 months or less from the date of acquisition or opening of the deposit or similar account.

The Trustees have assessed whether the use of going concern is appropriate in respect of a period at least one year from the date of authorisation for issue of the financial statements and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2. CHARITY AND OBJECTS

The Charity was set up by Declaration of Trust dated 10th February 1977 with the object of making distributions for the benefit of charitable purposes in the United Kingdom or any other part of the world.

3. RESERVES POLICY

The Trustees have a policy to distribute all the income arising each year subject to funding applications received. There are no specific reserves set aside for contingencies as the total funds far outweigh any contingency that could arise.

ILIFFE FAMILY CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2025

4. THE TRUSTEES AS AT 5 APRIL 2025 WERE:

Lord Iliffe
Lady Iliffe
The Hon E.R. Iliffe
C E Fleming

None of the trustees received remuneration or expenses in the year to 5th April 2025 (2024: £nil).

5. DISTRIBUTIONS MADE BY THE TRUSTEES IN THE YEAR WERE:

CHARITY	AMOUNT £
Education	
Mary Hare Foundation	10,000
RNLI	10,000
	20,000
Medical	
Cystic Fibrosis Trust	5,000
Prior's Court Foundation	2,500
Hampshire and Isle of Wight Air Ambulance	1,000
Swings & Smiles	1,000
	9,500
Heritage	
The Watermill Theatre	3,000
	3,000
Religious	
Yattendon and Frilsham Parochial Church Council	4,000
	4,000
Conservation	
The Game and Wildlife Conservation Trust	10,000
Red Squirrel Survival Trust	2,500
	12,500
Welfare	
Berkshire Community Foundation	10,000
The Lullaby Trust	5,000
Farm Africa	1,000
	16,000
TOTAL	65,000

6. INVESTMENTS

The movements in investments are as follows:

Summary	2025	2024
	£	£
Market value b/f	1,695,234	1,581,488
Additions	152,615	125,300
Disposals proceeds	(196,513)	(142,647)
Cash movement	18,893	(32,317)
Net investment gains/(losses)	(77,169)	163,410
Market value c/f	1,593,060	1,695,234

The total is made up as follows:			Income in year to 5 April 2025
	£	£	£
Fixed Interest		47,903	2,187
UK Investment/Unit Trusts & Alternative Funds	451,232		14,470
UK Shares	228,029		4,867
		679,261	
		727,164	
Other Securities outside the UK		822,275	11,065
Total Securities		1,549,439	30,402
Cash		43,621	317
		1,593,060	32,906

The Trustees consider the following investments to be material to the market value of the portfolio at 5 April 2025:

	£ market value
SVS North American B Inc	118,120
XTrackers Gold	114,529
Sanlam Investment Funds AI Fund Z	94,750
Edgewood L Select US Select Growth	94,715
Findlay Park Funds Plc	92,594
Hermes US Mid Equity	88,845
Fundsmith LLP	84,983
Trojan Investment Funds	78,845
Blackrock European Dynamic Fund	50,394
	817,775

7. ANALYSIS OF FUND ASSETS AND LIABILITIES:

As at 5 April 2025	Unrestricted funds	Total
Fixed asset investments	1,593,060	1,593,060
Current assets	10,369	10,369
Current liabilities	(3,647)	(3,647)
	1,599,782	1,599,782

As at 5 April 2024	Unrestricted funds	Total
Fixed asset investments	1,695,234	1,695,234
Current assets	26,356	26,356
Current liabilities	(3,494)	(3,494)
	1,718,096	1,718,096

8. SUMMARY OF FUND MOVEMENTS

Fund Name	Fund Balances brought forward	Income	Expenditure	Gains and Losses	Fund Balances carried forward
Unrestricted Funds	1,718,096	33,537	(74,682)	(77,169)	1,599,782
Total Funds	1,718,096	33,537	(74,682)	(77,169)	1,599.782

In both 2025 and 2024, all income, expenditure and gains and losses were to unrestricted funds.

THE ILIFFE FAMILY CHARITABLE TRUST

England & Wales - Charity number 273437

Accounts

ILIFFE FAMILY CHARITABLE TRUST

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED
5 APRIL 2024

ILIFFE FAMILY CHARITABLE TRUST

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1. Report of the Trustees
4. Independent Examiner's Report
6. Statement of Financial Activities
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REPORT OF THE TRUSTEES OF
THE ILIFFE FAMILY CHARITABLE TRUST
FOR THE YEAR ENDED 5 APRIL 2024

1. REGULATION

The Trust is governed by a Declaration of Trust dated 10th February 1977. The Charity register number is 273437. The investments are held in accordance with the powers set out in the Trust Deed.

2. TRUSTEES, BANKERS AND ADVISERS

The Trustees throughout the year were:

Lord Iliffe
Lady Iliffe
The Hon. E R Iliffe
C E Fleming

The address of the Charity is

Barn Close
Yattendon
Berkshire
RG18 0UX

The appointment of new trustees is at the discretion of the current trustees.

Bankers of the Trust were

Lloyds Bank Plc
25 Gresham Street
LONDON
EC2V 7HN

Investment Advisers of the Trust throughout the year were

Evelyn Partners Investment Services Limited
45 Gresham Street
LONDON
EC2V 7BG

Independent Examiner of the Trust is

Fiona Hawkins
James Cowper Kreston
2 Communications Road
Greenham Business Park
Greenham
Newbury
RG19 6AB

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

There is no formal written policy for the recruitment, induction and training of new trustees.

4. CHARITABLE OBJECTIVES AND ACTIVITIES

The Charity was set up by Declaration of Trust dated 10th February 1977 with the object of making distributions for the benefit of charitable purposes in the United Kingdom or any other part of the world.

In carrying out their duties the trustees have due regard to the guidance published by the Charities Commission on public benefit.

In practice the majority of distributions are made to UK registered charities. To reduce costs the Trustees regret that they do not always reply to unsuccessful applicants for grants.

5. REPORT ON THE ACCOUNTS FOR THE YEAR

Income for the year amounted to £33,223 (2023 - £31,844) with distributions of £69,500 (2023 - £85,500) to a number of charities as detailed in note 5 to the accounts. Investments increased in value by £163,410 (2023 – decreased by £156,678). As at the year end the Trustees had planned donations amounting to £78,000 (2023 - £105,500) which they intend to make after 5 April 2024.

6. RESERVES

The Trustees have a policy to distribute all the income arising each year subject to funding applications received.

There are no specific reserves set aside for contingencies as the total funds far outweigh any contingency that could arise.

7. RISKS

The major risks to which the trust is exposed have been reviewed and systems are in place to mitigate these risks.

8. INVESTMENT POLICY

The trustees have all powers of investment, management, sale, exchange and all other powers of an absolute beneficial owner of the Trust Fund.

Trust money may be invested in the purchase of securities, other investments or property in any part of the world.

9. STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

a) select suitable accounting policies and then apply them consistently;
b) make judgements and estimates that are reasonable and prudent;
c) state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements; and
d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the charity, and which enable them to both ascertain the financial position of the charity and ensure that the financial statements comply with regulations. 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.

Signed: **Date:** 9 December 2024

LORD ILIFFE

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2024

Independent Examiner's Report to the Trustees of Iliffe Family Charitable Trust (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2024.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 work or for this report.

Responsibilities and Basis of Report

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

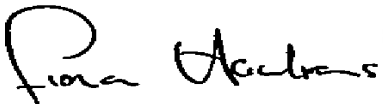
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I can 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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:  Dated: 19/12/2024

F Hawkins FCA

James Cowper Kreston

2 Communications Road

Greenham Business Park

Greenham

Newbury

RG19 6AB

ILIFFE FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

	Note	£ 2024	£ 2023
INCOME FROM:			
Investment Income			
Dividends		30,945	30,627
Interest on Fixed Income Stock		1,775	1,176
Bank interest		503	41
TOTAL INCOME		33,223	31,844
EXPENDITURE ON:			
Charitable Activities			
Donations	5	69,500	85,500
Independent Examiner's Fee		1,607	1,560
		71,107	87,060
Raising funds			
Investment advice fee		7,439	7,631
		7,439	7,631
TOTAL EXPENDITURE		78,546	94,691
Realised gain/(loss) on disposal of shares		43,447	(7,971)
Increase/(decrease) in value of investments		119,963	(148,707)
NET GAIN/(LOSS) ON INVESTMENTS:		163,410	(156,678)
NET INCOME/(EXPENSE)		118,087	(219,525)

In both 2024 and 2023, of the total income and expenditure, all was to unrestricted funds.

Total funds brought forward	1,600,009	1,819,534
Net movement in funds	118,087	(219,525)
Total funds carried forward	1,718,096	1,600,009

ILIFFE FAMILY CHARITABLE TRUST

BALANCE SHEET AT 5 APRIL 2024

	Note	£ 2024 Total	£ 2023 Total
TANGIBLE FIXED ASSETS			
Investments	6	1,695,234	1,581,488
CURRENT ASSETS			
Cash at bank and in hand		26,356	21,929
CURRENT LIABILITIES			
Accruals		(3,494)	(3,408)
NET CURRENT ASSETS		22,862	18,521
NET ASSETS	7	1,718,096	1,600,009
THE FUNDS OF THE CHARITY			
Unrestricted funds	8	1,718,096	1,600,009
TOTAL FUNDS OF THE CHARITY		1,718,096	1,600,009

Signed: **Date:** 9 December 2024

Lord Iliffe
Trustee

C E Fleming
Trustee

ILIFFE FAMILY CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2024

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP): 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the Trust Deed.

The trust constitutes a public benefit entity as defined by FRS 102.

Investment income is accounted for on amounts receivable during the year.

Expenditure is provided on an accruals basis. Irrecoverable VAT is charged to the Statement of Financial Activities as incurred.

Investments are stated at market value and both realised and unrealised gains are reflected in the Statement of Financial Activities.

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of 3 months or less from the date of acquisition or opening of the deposit or similar account.

The Trustees have assessed whether the use of going concern is appropriate in respect of a period at least one year from the date of authorisation for issue of the financial statements and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2. CHARITY AND OBJECTS

The Charity was set up by Declaration of Trust dated 10th February 1977 with the object of making distributions for the benefit of charitable purposes in the United Kingdom or any other part of the world.

3. RESERVES POLICY

The Trustees have a policy to distribute all the income arising each year subject to funding applications received. There are no specific reserves set aside for contingencies as the total funds far outweigh any contingency that could arise.

4. THE TRUSTEES AS AT 5 APRIL 2024 WERE:

Lord Iliffe
Lady Iliffe
The Hon E.R. Iliffe
C E Fleming

None of the trustees received remuneration or expenses in the year to 5th April 2024 (2023: £nil).

5. DISTRIBUTIONS MADE BY THE TRUSTEES IN THE YEAR WERE:

CHARITY	AMOUNT £
Education	
Mary Hare Foundation	10,000
RNLI	10,000
	20,000
Medical	
Cystic Fibrosis Trust	5,000
Prior's Court Foundation	2,500
Prostate Cancer Research	2,500
Hampshire and Isle of Wight Air Ambulance	1,000
Thames Valley Air Ambulance	1,000
Mountbatten Hospice	500
	12,500
Heritage	
The Watermill Theatre	3,000
	3,000
Religious	
Yattendon and Frilsham Parochial Church Council	4,000
	4,000
Conservation	
Red Squirrel Survival Trust	2,500
Atlantic Salmon Trust	250
	2,750
Welfare	
Berkshire Community Foundation	10,000
Farm Africa	1,000
IC Philanthropy	5,000
Lord Leycester Hospital	5,000
Country Food Trust	5,000
Cowes Sea Cadets	500
Ocean Youth Trust South	500
Newbury RDA	250
	27,250
TOTAL	69,500

6. INVESTMENTS

The movements in investments are as follows:

Summary	2024	2023
	£	£
Market value b/f	1,581,488	1,774,060
Additions	125,300	71,131
Disposals proceeds	(142,647)	(64,640)
Cash movement	(32,317)	(42,385)
Net investment gains/(losses)	163,410	(156,678)
Market value c/f	1,695,234	1,581,488

The total is made up as follows:	£	£	Income in year to 5 April 2024 £
Fixed Interest		48,470	1,354
UK Investment/Unit Trusts & Alternative Funds	428,138		15,082
UK Shares	247,869		5,871
		676,007	
		724,477	
Other Securities outside the UK		946,029	9,981
Total Securities		1,670,506	32,288
Cash		24,728	432
		1,695,234	32,720

The Trustees consider the following investments to be material to the market value of the portfolio at 5 April 2024:

	£ market value
SVS North American B Inc	126,953
Edgewood L Select US Select Growth	109,478
Sanlam Investment Funds AI Fund Z	104,022
Findlay Park Funds Plc	102,560
Hermes US Mid Equity	100,794
Fundsmith LLP	92,092
XTrackers Gold	88,867
Trojan Investment Funds	74,942
SVS BambuBlack Asia	59,344
Blackrock European Dynamic Fund	56,901
Sequoia Econsomic Infrastructure	54,552
	970,505

7. ANALYSIS OF FUND ASSETS AND LIABILITIES:

As at 5 April 2024	Unrestricted funds	Total
Fixed asset investments	1,695,234	1,695,234
Current assets	26,356	26,356
Current liabilities	(3,494)	(3,494)
	1,718,096	1,718,096

As at 5 April 2023	Unrestricted funds	Total
Fixed asset investments	1,581,488	1,581,488
Current assets	21,929	21,929
Current liabilities	(3,408)	(3,408)
	1,600,009	1,600,009

8. SUMMARY OF FUND MOVEMENTS

Fund Name	Fund Balances brought forward	Income	Expenditure	Gains and Losses	Fund Balances carried forward
Unrestricted Funds	1,600,009	33,223	(78,546)	163,410	1,718,096
Total Funds	1,600,009	33,223	(78,546)	163,410	1,718,096

In both 2024 and 2023, all income, expenditure and gains and losses were to unrestricted funds.

THE ILIFFE FAMILY CHARITABLE TRUST

England & Wales - Charity number 273437

Accounts

ILIFFE FAMILY CHARITABLE TRUST

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED
5 APRIL 2023

ILIFFE FAMILY CHARITABLE TRUST

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1. Report of the Trustees

4. Independent Examiner's Report

6. Statement of Financial Activities

7. Balance Sheet

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REPORT OF THE TRUSTEES OF
THE ILIFFE FAMILY CHARITABLE TRUST
FOR THE YEAR ENDED 5 APRIL 2023

1. REGULATION

The Trust is governed by a Declaration of Trust dated 10th February 1977. The Charity register number is 273437. The investments are held in accordance with the powers set out in the Trust Deed.

2. TRUSTEES, BANKERS AND ADVISERS

The Trustees throughout the year were:

Lord Iliffe
Lady Iliffe
The Hon. E R Iliffe
C E Fleming

The address of the Charity is

Barn Close
Yattendon
Berkshire
RG18 0UX

The appointment of new trustees is at the discretion of the current trustees.

Bankers of the Trust were

Lloyds Bank Plc
25 Gresham Street
LONDON
EC2V 7HN

Investment Advisers of the Trust throughout the year were

Evelyn Partners Investment Services Limited
45 Gresham Street
LONDON
EC2V 7BG

Independent Examiner of the Trust is

Fiona Hawkins
James Cowper Kreston
2 Communications Road
Greenham Business Park
Greenham
Newbury
RG19 6AB

REPORT OF THE TRUSTEES OF
THE ILIFFE FAMILY CHARITABLE TRUST
FOR THE YEAR ENDED 5 APRIL 2023

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

There is no formal written policy for the recruitment, induction and training of new trustees.

4. CHARITABLE OBJECTIVES AND ACTIVITIES

The Charity was set up by Declaration of Trust dated 10th February 1977 with the object of making distributions for the benefit of charitable purposes in the United Kingdom or any other part of the world.

In carrying out their duties the trustees have due regard to the guidance published by the Charities Commission on public benefit.

In practice the majority of distributions are made to UK registered charities. To reduce costs the Trustees regret that they do not always reply to unsuccessful applicants for grants.

5. REPORT ON THE ACCOUNTS FOR THE YEAR

Income for the year amounted to £31,844 (2022 - £27,811) with distributions of £85,500 (2022 - £134,000) to a number of charities as detailed in note 5 to the accounts. Investments decreased in value by £156,678 (2022 – increased by £30,153). As at the year end the Trustees had planned donations amounting to £105,500 (2022 - £108,000) which they intend to make after 5 April 2023.

6. RESERVES

The Trustees have a policy to distribute all the income arising each year subject to funding applications received.

There are no specific reserves set aside for contingencies as the total funds far outweigh any contingency that could arise.

7. RISKS

The major risks to which the trust is exposed have been reviewed and systems are in place to mitigate these risks.

8. INVESTMENT POLICY

The trustees have all powers of investment, management, sale, exchange and all other powers of an absolute beneficial owner of the Trust Fund.

Trust money may be invested in the purchase of securities, other investments or property in any part of the world.

9. STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

a) select suitable accounting policies and then apply them consistently;
b) make judgements and estimates that are reasonable and prudent;
c) state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements; and
d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the charity, and which enable them to both ascertain the financial position of the charity and ensure that the financial statements comply with regulations. 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.

Signed: **Date:** 23.1.24

LORD ILIFFE

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2023

Independent Examiner's Report to the Trustees of Iliffe Family Charitable Trust (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2023.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 work or for this report.

Responsibilities and Basis of Report

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

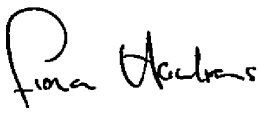
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I can 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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:  Dated: 24 January 2024

F Hawkins FCA

James Cowper Kreston

2 Communications Road

Greenham Business Park

Greenham

Newbury

RG19 6AB

ILIFFE FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

	Note	£ 2023	£ 2022
INCOME FROM:			
Investment Income			
Dividends		30,627	26,604
Interest on Fixed Income Stock		1,176	1,207
Bank interest		41	0
TOTAL INCOME		31,844	27,811
EXPENDITURE ON:			
Charitable Activities			
Donations	5	85,500	134,000
Independent Examiner's Fee		1,560	1,416
		87,060	135,416
Raising funds			
Investment advice fee		7,631	8,147
		7,631	8,147
TOTAL EXPENDITURE		94,691	143,563
Realised (loss)/gain on disposal of shares		(7,971)	18,062
(Decrease)/increase in value of investments		(148,707)	12,091
NET (LOSS)/GAIN ON INVESTMENTS:		(156,678)	30,153
NET EXPENSE		(219,525)	(85,599)

In both 2023 and 2022, of the total income and expenditure, all was to unrestricted funds.

Total funds brought forward	1,819,534	1,905,133
Net movement in funds	(219,525)	(85,599)
Total funds carried forward	1,600,009	1,819,534

ILIFFE FAMILY CHARITABLE TRUST

BALANCE SHEET AT 5 APRIL 2023

	Note	£ 2023 Total	£ 2022 Total
TANGIBLE FIXED ASSETS			
Investments	6	1,581,488	1,774,060
CURRENT ASSETS			
Cash at bank and in hand		21,929	48,818
Prepayments and Accrued Income		-	72
		21,929	48,890
CURRENT LIABILITIES			
Accruals		(3,408)	(3,416)
NET CURRENT ASSETS		18,521	45,474
NET ASSETS	7	1,600,009	1,819,534
THE FUNDS OF THE CHARITY			
Unrestricted funds	8	1,600,009	1,819,534
TOTAL FUNDS OF THE CHARITY		1,600,009	1,819,534

Signed: **Date:** 23.1.2024

Lord Iliffe
Trustee

C E Fleming
Trustee

ILIFFE FAMILY CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2023

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP): 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the Trust Deed.

The trust constitutes a public benefit entity as defined by FRS 102.

Investment income is accounted for on amounts receivable during the year.

Expenditure is provided on an accruals basis. Irrecoverable VAT is charged to the Statement of Financial Activities as incurred.

Investments are stated at market value and both realised and unrealised gains are reflected in the Statement of Financial Activities.

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of 3 months or less from the date of acquisition or opening of the deposit or similar account.

The Trustees have assessed whether the use of going concern is appropriate in respect of a period at least one year from the date of authorisation for issue of the financial statements and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2. CHARITY AND OBJECTS

The Charity was set up by Declaration of Trust dated 10th February 1977 with the object of making distributions for the benefit of charitable purposes in the United Kingdom or any other part of the world.

3. RESERVES POLICY

The Trustees have a policy to distribute all the income arising each year subject to funding applications received. There are no specific reserves set aside for contingencies as the total funds far outweigh any contingency that could arise.

4. THE TRUSTEES AS AT 5 APRIL 2023 WERE:

Lord Iliffe
Lady Iliffe
The Hon E.R. Iliffe
C E Fleming

None of the trustees received remuneration or expenses in the year to 5th April 2023 (2022: £nil).

5. DISTRIBUTIONS MADE BY THE TRUSTEES IN THE YEAR WERE:

CHARITY	AMOUNT £
Education	
Mary Hare Foundation	10,000
RNLI	10,000
	20,000
Medical	
Cystic Fibrosis Trust	5,000
Prior's Court Foundation	2,500
St Michael's Hospice	1,000
Swings & Smiles	1,000
	9,500
Heritage	
Coventry Cathedral	5,000
Mary Rose Trust	10,000
The Watermill Theatre	3,000
	18,000
Religious	
Falklands Islands Memorial Chapel Trust	7,500
Yattendon and Frilsham Parochial Church Council	4,000
	11,500
Conservation	
Red Squirrel Survival Trust	2,500
Soil Association	3,000
	5,500
Welfare	
Berkshire Community Foundation	10,000
Farm Africa	1,000
IC Philanthropy	5,000
Lord Leycester Hospital	5,000
	21,000
TOTAL	85,500

6. INVESTMENTS

The movements in investments are as follows:

Summary	2023	2022
	£	£
Market value b/f	1,774,060	1,723,121
Additions	71,131	63,023
Disposals proceeds	(64,640)	(95,604)
Cash movement	(42,385)	53,367
Net investment (losses)/gains	(156,678)	30,153
Market value c/f	1,581,488	1,774,060

The total is made up as follows:			Income in year to 5 April 2023
	£	£	£
Fixed Interest		32,661	1,008
UK Investment/Unit Trusts & Alternative Funds	379,189		13,896
UK Shares	286,903		9,172
		666,092	
		698,753	
Other Securities outside the UK		825,690	7,559
Total Securities		1,524,443	31,635
Cash		57,045	168
		1,581,488	31,803

The Trustees consider the following investments to be material to the market value of the portfolio at 5 April 2023:

	£ market value
Hermes US Mid Equity	105,920
Findlay Park Funds Plc	98,453
SVS North American B Inc	92,783
Fundsmith LLP	82,082
Edgewood L Select US Select Growth	80,831
XTrackers Gold	78,376
SVS BambuBlack Asia	77,654
Sanlam Investment Funds AI Fund Z	75,387
Trojan Investment Funds	73,983
Blackrock European Dynamic Fund	63,813
Polar Capital Funds	53,738
	883,020

7. ANALYSIS OF FUND ASSETS AND LIABILITIES:

As at 5 April 2023	Unrestricted funds	Total
Fixed asset investments	1,581,488	1,581,488
Current assets	21,929	21,929
Current liabilities	(3,408)	(3,408)
	1,600,009	1,600,009

As at 5 April 2022	Unrestricted funds	Total
Fixed asset investments	1,774,060	1,774,060
Current assets	48,890	48,890
Current liabilities	(3,416)	(3,416)
	1,819,534	1,819,534

8. SUMMARY OF FUND MOVEMENTS

Fund Name	Fund Balances brought forward	Income	Expenditure	Gains and Losses	Fund Balances carried forward
Unrestricted Funds	1,819,534	31,844	(94,691)	(156,678)	1,600,009
Total Funds	1,819,534	31,844	(94,691)	(156,678)	1,600,009

In both 2023 and 2022, all income, expenditure and gains and losses were to unrestricted funds.

THE ILIFFE FAMILY CHARITABLE TRUST

England & Wales - Charity number 273437

Accounts

ILIFFE FAMILY CHARITABLE TRUST

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED
5 APRIL 2022

ILIFFE FAMILY CHARITABLE TRUST

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REPORT OF THE TRUSTEES OF
THE ILIFFE FAMILY CHARITABLE TRUST
FOR THE YEAR ENDED 5 APRIL 2022

1. REGULATION

The Trust is governed by a Declaration of Trust dated 10th February 1977. The Charity register number is 273437. The investments are held in accordance with the powers set out in the Trust Deed.

2. TRUSTEES, BANKERS AND ADVISERS

The Trustees throughout the year were:

Lord Iliffe
Lady Iliffe
The Hon. E R Iliffe
C E Fleming

The address of the Charity is

Barn Close
Yattendon
Berkshire
RG18 0UX

The appointment of new trustees is at the discretion of the current trustees.

Bankers of the Trust were

Lloyds Bank Plc
25 Gresham Street
LONDON
EC2V 7HN

Investment Advisers of the Trust throughout the year were

Evelyn Partners Investment Services Limited
45 Gresham Street
LONDON
EC2V 7BG

Independent Examiner of the Trust is

Fiona Hawkins
James Cowper Kreston
2 Communications Road
Greenham Business Park
Greenham
Newbury
RG19 6AB

REPORT OF THE TRUSTEES OF
THE ILIFFE FAMILY CHARITABLE TRUST
FOR THE YEAR ENDED 5 APRIL 2022

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

There is no formal written policy for the recruitment, induction and training of new trustees.

4. CHARITABLE OBJECTIVES AND ACTIVITIES

The Charity was set up by Declaration of Trust dated 10th February 1977 with the object of making distributions for the benefit of charitable purposes in the United Kingdom or any other part of the world.

In carrying out their duties the trustees have due regard to the guidance published by the Charities Commission on public benefit.

In practice the majority of distributions are made to UK registered charities. To reduce costs the Trustees regret that they do not always reply to unsuccessful applicants for grants.

5. REPORT ON THE ACCOUNTS FOR THE YEAR

Income for the year amounted to £27,811 (2021 - £28,083) with distributions of £134,000 (2021 - £89,000) to a number of charities as detailed in note 5 to the accounts. Investments increased in value by £30,153 (2021 – increased by £487,598). As at the year end the Trustees had planned donations amounting to £108,000 (2021 - £124,500) which they intend to make after 5 April 2022.

6. RESERVES

The Trustees have a policy to distribute all the income arising each year subject to funding applications received.

There are no specific reserves set aside for contingencies as the total funds far outweigh any contingency that could arise.

7. RISKS

The major risks to which the trust is exposed have been reviewed and systems are in place to mitigate these risks.

8. INVESTMENT POLICY

The trustees have all powers of investment, management, sale, exchange and all other powers of an absolute beneficial owner of the Trust Fund.

Trust money may be invested in the purchase of securities, other investments or property in any part of the world.

9. STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

a) select suitable accounting policies and then apply them consistently;
b) make judgements and estimates that are reasonable and prudent;
c) state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements; and
d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the charity, and which enable them to both ascertain the financial position of the charity and ensure that the financial statements comply with regulations. 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.

Signed: **Date:** 8 N ~ 2022

LORD ILIFFE

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2022

Independent Examiner's Report to the Trustees of Iliffe Family Charitable Trust (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2022.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 work or for this report.

Responsibilities and Basis of Report

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

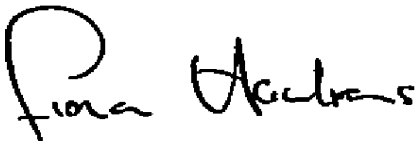
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I can 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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:  Dated: 28/11/2022

F Hawkins FCA

James Cowper Kreston

2 Communications Road

Greenham Business Park

Greenham

Newbury

RG19 6AB

ILIFFE FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022

	Note	£ 2022	£ 2021
INCOME FROM:			
Investment Income			
Dividends		26,604	26,743
Interest on Fixed Income Stock		1,207	1,325
Bank interest		0	15
TOTAL INCOME		27,811	28,083
EXPENDITURE ON:			
Charitable Activities			
Donations	5	134,000	89,000
Independent Examiner's Fee		1,416	1,345
		135,416	90,345
Raising funds			
Investment advice fee		8,147	4,721
		8,147	4,721
TOTAL EXPENDITURE		143,563	95,066
Realised gain on disposal of shares		18,062	158,004
Increase in value of investments		12,091	329,594
NET GAINS ON INVESTMENTS:		30,153	487,598
NET (EXPENSE)/INCOME		(85,599)	420,615

In both 2022 and 2021, of the total income and expenditure, all was to unrestricted funds.

Total funds brought forward	1,905,133	1,484,518
Net movement in funds	(85,599)	420,615
Total funds carried forward	1,819,534	1,905,133

ILIFFE FAMILY CHARITABLE TRUST

BALANCE SHEET AT 5 APRIL 2022

	Note	£ 2022 Total	£ 2021 Total
TANGIBLE FIXED ASSETS			
Investments	6	1,774,060	1,723,121
CURRENT ASSETS			
Cash at bank and in hand		48,818	184,184
Prepayments and Accrued Income		72	106
		48,890	184,290
CURRENT LIABILITIES			
Accruals		(3,416)	(2,278)
NET CURRENT ASSETS		45,474	182,012
NET ASSETS	7	1,819,534	1,905,133
THE FUNDS OF THE CHARITY			
Unrestricted funds	8	1,819,534	1,905,133
TOTAL FUNDS OF THE CHARITY		1,819,534	1,905,133

Signed:

Lord Iliffe
Trustee

Date: 8 Nov 2022

The Hon. E R Iliffe
Trustee

ILIFFE FAMILY CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2022

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP): 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the Trust Deed.

The trust constitutes a public benefit entity as defined by FRS 102.

Investment income is accounted for on amounts receivable during the year.

Expenditure is provided on an accruals basis. Irrecoverable VAT is charged to the Statement of Financial Activities as incurred.

Investments are stated at market value and both realised and unrealised gains are reflected in the Statement of Financial Activities.

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of 3 months or less from the date of acquisition or opening of the deposit or similar account.

The Trustees have assessed whether the use of going concern is appropriate in respect of a period at least one year from the date of authorisation for issue of the financial statements and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2. CHARITY AND OBJECTS

The Charity was set up by Declaration of Trust dated 10th February 1977 with the object of making distributions for the benefit of charitable purposes in the United Kingdom or any other part of the world.

3. RESERVES POLICY

The Trustees have a policy to distribute all the income arising each year subject to funding applications received. There are no specific reserves set aside for contingencies as the total funds far outweigh any contingency that could arise.

ILIFFE FAMILY CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2022

4. THE TRUSTEES AS AT 5 APRIL 2022 WERE:

Lord Iliffe
Lady Iliffe
The Hon E.R. Iliffe
C E Fleming

None of the trustees received remuneration or expenses in the year to 5th April 2022 (2021: £nil).

5. DISTRIBUTIONS MADE BY THE TRUSTEES IN THE YEAR WERE:

CHARITY	AMOUNT £
Education	
Mary Hare Foundation	10,000
RNLI	10,000
	20,000
Medical	
Cystic Fibrosis Trust	5,000
Hampshire & Isle of Wight Air Ambulance	1,000
Prior's Court Foundation	2,500
Prostate Cancer Research	5,000
Sail 4 Cancer	2,500
Stem4	3,000
Swings & Smiles	1,000
Thames Valley Air Ambulance	1,000
	21,000
Heritage	
Coventry Cathedral	5,000
Mary Rose Trust	10,000
The Watermill Theatre	3,000
	18,000
Religious	
Ashampstead Parochial Church Council	2,500
Missions to Seafarers	1,000
Yattendon and Frilsham Parochial Church Council	4,000
	7,500
Conservation	
Game & Wildlife Conservation Trust	10,000
Nature's SAFE	5,000
Rare Breeds Survival Trust	5,000
Red Squirrel Survival Trust	2,500
	22,500

5. DISTRIBUTIONS MADE BY THE TRUSTEES IN THE YEAR (CONTINUED)

Welfare	
Abbeyfield Society	2,000
ABF The Soldiers Charity	1,000
Berkshire Community Foundation	10,000
Berkshire Youth Trust	5,000
Country Food Trust	15,000
Farm Africa	1,000
IC Philanthropy	5,000
Lord Leycester Hospital	5,000
Yattendon and Frilsham Sports & Social Trust	1,000
	45,000
TOTAL	134,000

6. INVESTMENTS

The movements in investments are as follows:

Summary	**2022**	**2021**
	£	**£**
Market value b/f	1,723,121	1,476,651
Additions	63,023	240,392
Disposals proceeds	(95,604)	(516,879)
Cash movement	53,367	35,359
Net investment gains/(losses)	30,153	487,598
Market value c/f	1,774,060	1,723,121

The total is made up as follows:			**Income in year to 5 April 2022**
	£	**£**	**£**
Fixed Interest		48,000	828
UK Treasury IL Stocks		-	379
UK Investment/Unit Trusts & Alternative Funds	399,944		9,932
UK Shares	380,318		9,772
		780,262	
		828,262	
Other Securities outside the UK		846,368	6,900
Total Securities		1,674,630	27,811
Cash		99,430	-
		1,774,060	27,811

6. INVESTMENTS (continued)

The Trustees consider the following investments to be material to the market value of the portfolio at 5 April 2022:

	£ market value
Hermes US Mid Equity	105,779
Findlay Park Funds Plc	101,723
SVS North American B Inc	98,760
Edgewood L Select US Select Growth	95,229
SVS BambuBlack Asia	87,289
Fundsmith LLP	80,861
Sanlam Investment Funds AI Fund Z	79,606
XTrackers Gold	76,560
Link Fund Solutions Ltd	75,484
SDCL Energy Efficiency Investment Trust	68,225
Blackrock European Dynamic Fund	62,820
Polar Capital Funds	62,177
Blackrock Smaller Companies	50,220
	1,044,733

7. ANALYSIS OF FUND ASSETS AND LIABILITIES:

As at 5 April 2022	Unrestricted funds	Total
Fixed asset investments	1,774,060	1,774,060
Current assets	48,890	48,890
Current liabilities	(3,416)	(3,416)
	1,819,534	1,819,534

As at 5 April 2021	Unrestricted funds	Total
Fixed asset investments	1,723,121	1,723,121
Current assets	184,290	184,290
Current liabilities	(2,278)	(2,278)
	1,905,133	1,905,133

8. SUMMARY OF FUND MOVEMENTS

Fund Name	Fund Balances brought forward	Income	Expenditure	Gains and Losses	Fund Balances carried forward
Unrestricted Funds	1,905,133	27,811	(143,563)	30,153	1,819,534
Total Funds	1,905,133	27,811	(143,563)	30,153	1,819,534

In both 2022 and 2021, all income, expenditure and gains and losses were to unrestricted funds.

THE ILIFFE FAMILY CHARITABLE TRUST

England & Wales - Charity number 273437

Accounts

ILIFFE FAMILY CHARITABLE TRUST

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED
5 APRIL 2021

ILIFFE FAMILY CHARITABLE TRUST

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REPORT OF THE TRUSTEES OF
THE ILIFFE FAMILY CHARITABLE TRUST
FOR THE YEAR ENDED 5 APRIL 2021

1. REGULATION

The Trust is governed by a Declaration of Trust dated 10th February 1977. The Charity register number is 273437. The investments are held in accordance with the powers set out in the Trust Deed.

2. TRUSTEES, BANKERS AND ADVISERS

The Trustees throughout the year were:

Lord Iliffe
Lady Iliffe
The Hon. E R Iliffe
C E Fleming

The address of the Charity is

Barn Close
Yattendon
Berkshire
RG18 0UX

The appointment of new trustees is at the discretion of the current trustees.

Bankers of the Trust were

Lloyds Bank Plc
25 Gresham Street
LONDON
EC2V 7HN

Investment Advisers of the Trust throughout the year were

Smith & Williamson Investment Management Limited
25 Moorgate
LONDON
EC2R 6AY

Independent Examiner of the Trust is

Fiona Hawkins
James Cowper Kreston
2 Communications Road
Greenham Business Park
Greenham
Newbury
RG19 6AB

REPORT OF THE TRUSTEES OF
THE ILIFFE FAMILY CHARITABLE TRUST
FOR THE YEAR ENDED 5 APRIL 2021

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

There is no formal written policy for the recruitment, induction and training of new trustees.

4. CHARITABLE OBJECTIVES AND ACTIVITIES

The Charity was set up by Declaration of Trust dated 10th February 1977 with the object of making distributions for the benefit of charitable purposes in the United Kingdom or any other part of the world.

In carrying out their duties the trustees have due regard to the guidance published by the Charities Commission on public benefit.

In practice the majority of distributions are made to UK registered charities. To reduce costs the Trustees regret that they do not always reply to unsuccessful applicants for grants.

5. REPORT ON THE ACCOUNTS FOR THE YEAR

Income for the year amounted to £28,083 (2020 - £200,853) with distributions of £89,000 (2020 - £170,700) to a number of charities as detailed in note 5 to the accounts. Investments increased in value by £487,598 (2020 – decreased by £215,599). As at the year end the Trustees had planned donations amounting to £124,500 (2020 - £156,000) which they intend to make after 5 April 2021.

6. RESERVES

The Trustees have a policy to distribute all the income arising each year subject to funding applications received.

There are no specific reserves set aside for contingencies as the total funds far outweigh any contingency that could arise.

7. RISKS

The major risks to which the trust is exposed have been reviewed and systems are in place to mitigate these risks.

The Trustees have considered the impact of COVID-19 on the charity and do not consider that there is a significant risk to the operations of the charity.

8. INVESTMENT POLICY

The trustees have all powers of investment, management, sale, exchange and all other powers of an absolute beneficial owner of the Trust Fund.

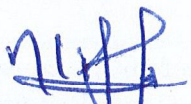
Trust money may be invested in the purchase of securities, other investments or property in any part of the world.

9. STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

a) select suitable accounting policies and then apply them consistently;
b) make judgements and estimates that are reasonable and prudent;
c) state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements; and
d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the charity, and which enable them to both ascertain the financial position of the charity and ensure that the financial statements comply with regulations. 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.

Signed: 

LORD ILIFFE

Date: 17 January 2022.

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2021

Independent Examiner's Report to the Trustees of Iliffe Family Charitable Trust (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2021.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 work or for this report.

Responsibilities and Basis of Report

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

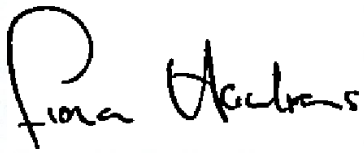
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I can 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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:  Dated: 17/01/2022

F Hawkins FCA

James Cowper Kreston

2 Communications Road

Greenham Business Park

Greenham

Newbury

RG19 6AB

ILIFFE FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021

	Note	£ 2021	£ 2020
INCOME FROM:			
Investment Income			
Dividends		26,743	36,826
Interest on Fixed Income Stock		1,325	1,910
Donation of shares		0	162,081
Bank interest		15	36
TOTAL INCOME		28,083	200,853
EXPENDITURE ON:			
Charitable Activities			
Donations	5	89,000	170,700
Independent Examiner's Fee		1,345	1,320
		90,345	172,020
Raising funds			
Investment advice fee		4,721	5,706
		4,721	5,706
TOTAL EXPENDITURE		95,066	177,726
Realised gain on disposal of shares		158,004	175,421
Increase/(decrease) in value of investments		329,594	(391,020)
NET GAINS/(LOSSES) ON INVESTMENTS:		487,598	(215,599)
NET INCOME/(EXPENSE)		420,615	(192,472)

In both 2021 and 2020, of the total income and expenditure, all was to unrestricted funds.

ILIFFE FAMILY CHARITABLE TRUST

BALANCE SHEET AT 5 APRIL 2021

	Note	£ 2021 Total	£ 2020 Total
TANGIBLE FIXED ASSETS			
Investments	6	1,723,121	1,476,651
CURRENT ASSETS			
Cash at bank and in hand		184,184	10,468
Prepayments and Accrued Income		106	185
		184,290	10,653
CURRENT LIABILITIES			
Accruals		(2,278)	(2,786)
NET CURRENT ASSETS		182,012	7,867
NET ASSETS	7	1,905,133	1,484,518
THE FUNDS OF THE CHARITY			
Unrestricted funds	8	1,905,133	1,484,518
TOTAL FUNDS OF THE CHARITY		1,905,133	1,484,518

Signed: **Date:** 17 January 2022

Lord Iliffe
Trustee

Catherine Fleming
Trustee

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP): 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the Trust Deed.

The trust constitutes a public benefit entity as defined by FRS 102.

Investment income is accounted for on amounts receivable during the year.

Expenditure is provided on an accruals basis. Irrecoverable VAT is charged to the Statement of Financial Activities as incurred.

Investments are stated at market value and both realised and unrealised gains are reflected in the Statement of Financial Activities.

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of 3 months or less from the date of acquisition or opening of the deposit or similar account.

The Trustees have assessed whether the use of going concern is appropriate in respect of a period at least one year from the date of authorisation for issue of the financial statements and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2. CHARITY AND OBJECTS

The Charity was set up by Declaration of Trust dated 10th February 1977 with the object of making distributions for the benefit of charitable purposes in the United Kingdom or any other part of the world.

3. RESERVES POLICY

The Trustees have a policy to distribute all the income arising each year subject to funding applications received. There are no specific reserves set aside for contingencies as the total funds far outweigh any contingency that could arise.

4. THE TRUSTEES AS AT 5 APRIL 2021 WERE:

Lord Iliffe
Lady Iliffe
The Hon E.R. Iliffe
C E Fleming

None of the trustees received remuneration or expenses in the year to 5th April 2021 (2020: £nil).

5. DISTRIBUTIONS MADE BY THE TRUSTEES IN THE YEAR WERE:

CHARITY	AMOUNT £
Education	
Newbury and District Agricultural Society	1,000
Queen Elizabeth Scholarship Trust	5,000
RNLI	10,000
	16,000
Medical	
Cystic Fibrosis Trust	5,000
Hampshire & Isle of Wight Air Ambulance	1,000
Prior's Court Foundation	2,500
Queen Elizabeth Foundation	2,000
	10,500
Heritage	
Bucklebury Victory Room Development Appeal	2,500
Coventry City of Culture Trust	2,000
Mary Rose Trust	10,000
Stationers' Hall Charity	10,000
The Watermill Theatre	3,000
	27,500
Religious	
All Saints Parish Church	1,000
St Mary's Church, East Ilsley	2,000
Yattendon and Frilsham Christian Stewardship	4,000
	7,000
Conservation	
Red Squirrel Survival Trust	2,500
The Woodland Trust	2,500
	5,000

5. DISTRIBUTIONS MADE BY THE TRUSTEES IN THE YEAR (CONTINUED)

Welfare	
Abbeyfield Society	2,000
Berkshire Community Foundation	10,000
Farm Africa	1,000
IC Philanthropy	5,000
Lord Leycester Hospital	5,000
	23,000
TOTAL	89,000

6. INVESTMENTS

The movements in investments are as follows:

Summary	**2021**	**2020**
	£	£
Market value b/f	1,476,651	1,657,816
Additions	240,392	243,108
Gift of shares	-	162,081
Disposals proceeds	(516,879)	(336,691)
Cash movement	35,359	(34,064)
Net investment gains/(losses)	487,598	(215,599)
Market value c/f	1,723,121	1,476,651

The total is made up as follows:			**Income in year to 5 April 2021**
	£	£	£
Fixed Interest		39,054	892
UK Treasury IL Stocks		47,867	432
UK Investment/Unit Trusts & Alternative Funds	401,345		13,582
UK Shares	378,952		6,394
		780,297	
		867,218	
S&W North American Trust	88,064		278
Other Securities outside the UK	721,776		6,486
Total outside the UK		809,840	
Total Securities		1,677,058	28,064
Cash		46,063	4
		1,723,121	28,068

6. INVESTMENTS (continued)

The Trustees consider the following investments to be material to the market value of the portfolio at 5 April 2021:

	£ market value
Hermes US Mid Equity	96,319
SVS BambuBlack	93,234
Findlay Park Funds Plc	90,495
Edgewood L Select US Select Growth	90,086
S&W North American Trust	88,064
S&W Investment Funds AI Fund Z	77,508
Fundsmith LLP	73,718
Syncona Ltd	71,485
XTrackers Gold	69,297
Link Fund Solutions Ltd	67,142
Blackrock European Dynamic Fund	60,725
Polar Capital Funds	59,752
Schroder Asia Pacific Fund	55,475
SDCL Energy Efficiency Investment Trust	54,523
Blackrock Smaller Companies	52,740
Mercantile Investment Trust	51,200
Sequoia Economic Infrastructure Fund	50,198
	1,201,961

7. ANALYSIS OF FUND ASSETS AND LIABILITIES:

As at 5 April 2021	Unrestricted funds	Total
Fixed asset investments	1,723,121	1,723,121
Current assets	184,290	184,290
Current liabilities	(2,278)	(2,278)
	1,905,133	1,905,133

As at 5 April 2020	Unrestricted funds	Total
Fixed asset investments	1,476,651	1,476,651
Current assets	10,653	10,653
Current liabilities	(2,786)	(2,786)
	1,484,518	1,484,518

8. SUMMARY OF FUND MOVEMENTS

Fund Name	Fund Balances brought forward	Income	Expenditure	Gains and Losses	Fund Balances carried forward
Unrestricted Funds	1,484,518	28,083	(95,066)	487,598	1,905,133
Total Funds	1,484,518	28,083	(95,066)	487,598	1,905,133

In both 2021 and 2020, all income, expenditure and gains and losses were to unrestricted funds.

9. RELATED PARTY TRANSACTIONS

In the prior year, Lord Iliffe gifted shares with a value of £162,081 to the Trust.