

**Registered Charity Number: 285548**

**Simon Digby Charitable Trust**  
**Unaudited financial statements**  
**for the year ended 5 April 2025**

## **Simon Digby Charitable Trust**

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**For the year ended 5 April 2025**

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## **Simon Digby Charitable Trust**

### **Legal and administrative information**

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|                                  |                                                                                                                                                         |
|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                  | K E Wingfield Digby (Chairman)<br>H M Wingfield Digby<br>W K B Wingfield Digby                                                                          |
| <b>Secretary</b>                 | Ben Jones                                                                                                                                               |
| <b>Registered Charity Number</b> | 285548                                                                                                                                                  |
| <b>Principal address</b>         | The Estate Office<br>The Stables<br>Sherborne Castle<br>New Road<br>Sherborne<br>Dorset<br>DT9 5NR                                                      |
| <b>Solicitors</b>                | Boodle Hatfield<br>240 Blackfriars Road<br>London<br>SE1 8NW                                                                                            |
| <b>Bankers</b>                   | C Hoare & Co<br>37 Fleet Street<br>London<br>EC4P 4DQ<br><br>CCLA Investment Management Ltd<br>COIF Charity Funds<br>80 Cheapside<br>London<br>EC2V 6DZ |
| <b>Stockbrokers</b>              | Cazenove Capital<br>t/a Schroders & Co Limited<br>1 London Wall Place<br>London<br>EC2Y 5AU                                                             |
| <b>Independent examiner</b>      | Saffery LLP<br>Midland House<br>2 Poole Road<br>Bournemouth<br>BH2 5QY                                                                                  |

## **Simon Digby Charitable Trust**

### **Annual report**

**For the year ended 5 April 2025**

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The Trustees present their report together with the accounts of the Simon Digby Charitable Trust for the year ended 5 April 2025.

### **History, objectives and activities of the Trust**

The Charitable Trust was established by Mr Simon Digby, the Settlor, by way of a trust deed dated 14 October 1981.

The objective of the Trust is to provide funds for any charitable foundation, or for any charitable purpose, bearing in mind the origin of the Settlor's family and fortune in Dorset and in and around Coleshill (near Birmingham). The trustees have due regard of the public benefit guidance given by the Charity Commission and make their donations accordingly.

Under the trust deed the trustees have uncontrolled discretion as beneficial owners as to the manner in which the Trust's assets are invested.

### **Management and governance arrangements**

The management of the Trust and its assets is vested in the trustees. The trustees who served during the year are listed on page 1. K E Wingfield Digby, the Chairman, has held office for over 10 years.

Following the death of the Settlor on 22 March 1998 the power of appointment of new trustees was vested in J K Wingfield Digby during his life. J K Wingfield Digby died on 30 July 2015 at which point the power to appoint vested in K E Wingfield Digby.

The trustees are collectively responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity.

As a grant giving Trust owning no property and employing no staff, the trustees consider the only material risk faced by the Trust to be limited to matters which may adversely impact on the investment portfolio of the Trust. Whilst risks faced by the owners of a stock exchange based portfolio of shares can never be eliminated, the trustees have instructed their stockbrokers to pursue a policy of maintaining a balance between income and capital growth, adopting a moderate risk profile, which they consider in all the circumstances to be appropriate.

### **Achievements and performance of the Trust**

The trustees met twice during the year and grants and donations amounting to £21,254 were made to 26 charitable bodies compared with £13,150 paid to 25 organisations in the previous year. The charitable bodies which have benefited are listed in note 3 on page 10.

The market value of the Trust's investment portfolio decreased from £696,421 (cost £686,792) at 5 April 2024 to £658,253 (cost £686,715) at 5 April 2025.

All investments held by the charity have been acquired in accordance with the power available to the trustees.

### **Reserves policy**

The trustees aim to spend the income received from the investment portfolio within the year of receipt unless earmarked for projects over a few years, and therefore does not hold any free reserves on top of the investment portfolio. At the year end the funds held by Cazenove totalled £857 (2024: £2,911). Any reserves in excess of the investment portfolio are due to be used to satisfy the objects in the following year or longer, if a suitable project to be funded has been identified and agreed by the trustees.

### **Investment policy**

The policy of the trustees is to invest to provide a consistent stream of income from a portfolio of unit trusts designed to protect the funds from the long term effects of inflation.

In accordance with the Trust's accounting policies, investments are stated at market value at the balance sheet date. The investment advisers confirm there has been no material permanent diminution in the value of the Trust's investments.

## **Simon Digby Charitable Trust**

**Annual report - continued  
For the year ended 5 April 2025**

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### **Risk management**

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems are established to enable regular review so that any necessary steps can be taken to lessen these risks. The charity generates most income from investing its cash balances so the trustees consider the loss of investment income to be a financial risk. This risk is increased due to the cost of living crisis on the stock market. The risk is mitigated by retaining expert investment managers, having a diversified investment portfolio and regularly reviewing that portfolio.

### **Financial review and reserves**

The Trust's net incoming resources for the year were £4,521 compared with £14,402 for the previous year.

The trustees have established a policy whereby the income of the capital endowment fund is applied for making grants to charitable bodies and administering the affairs of the Trust. No such payments from capital monies were made in the year to 5 April 2025.

The endowment fund has decreased in value from £690,666 to £650,119 at 5 April 2025 which reflects losses on the revaluation and a proportion of the administrative expenses.

Grants and donations amounting to £21,254 (2024: £13,150) were made from the income fund and a proportion of the administration costs were also allocated to this fund. Donations of £75 (2024: £100) were received and the investment income received was £29,714 (2024: £29,625) therefore the value of the income fund increased to £47,512 (2024: £40,535).

In accordance with the trust deed and wishes of the trustees, the expectation is for there to be no reserves carried forward in the income fund. It is therefore expected that the closing balance of £47,512 will be spent in future grants and the trustees intend to minute their proposals at the next opportunity.

## **Simon Digby Charitable Trust**

### **Annual report**

**For the year ended 5 April 2025**

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#### **Statement of Trustees' responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the Trustees on ...29..January 2026



And signed on their behalf by

**K E Wingfield Digby**  
**Trustee**

## **Simon Digby Charitable Trust**

### **Independent examiner's report For the year ended 5 April 2025**

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#### **Independent examiner's report to the trustees of Simon Digby Charitable Trust**

I report to the trustees on my examination of the accounts of the Simon Digby Charitable Trust (the Trust) for the year ended 5 April 2025.

#### **Respective Responsibilities of trustees and examiner**

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

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

#### **Basis of independent examiner's report**

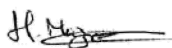
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the 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.



Hannah Mazrae  
Saffery LLP

29.01.2026

.....  
Midland House  
2 Poole Road  
Bournemouth  
Dorset  
BH2 5QY

# Simon Digby Charitable Trust

## Statement of financial activities For the year ended 5 April 2025

|                                                                  | Note | Unrestricted<br>income fund<br>£ | Endowment<br>fund<br>£ | Total funds<br>2025<br>£ | Total funds<br>2024<br>£ |
|------------------------------------------------------------------|------|----------------------------------|------------------------|--------------------------|--------------------------|
| <b>Income:</b>                                                   |      |                                  |                        |                          |                          |
| Investment income                                                | 2    | 29,714                           | -                      | 29,714                   | 29,625                   |
| Donations received                                               |      | 75                               | -                      | 75                       | 100                      |
| <b>Total income</b>                                              |      | <u>29,789</u>                    | <u>-</u>               | <u>29,789</u>            | <u>29,725</u>            |
| <b>Expenditure on:</b>                                           |      |                                  |                        |                          |                          |
| Charitable activities                                            | 3&4  | <u>22,812</u>                    | <u>2,456</u>           | <u>25,268</u>            | <u>15,323</u>            |
| <b>Total resources expended</b>                                  |      | <u>22,812</u>                    | <u>2,456</u>           | <u>25,268</u>            | <u>15,323</u>            |
| <b>Net income /(expenditure) before<br/>gains on investments</b> |      | 6,977                            | (2,456)                | 4,521                    | 14,402                   |
| (Losses)/gains on revaluation and<br>disposal of investments     | 6    | -                                | (38,091)               | (38,091)                 | 35,719                   |
| <b>Net movement in funds</b>                                     |      | 6,977                            | (40,547)               | (33,570)                 | 50,121                   |
| <b>Reconciliation of funds</b>                                   |      |                                  |                        |                          |                          |
| <b>Total funds brought forward at 6<br/>April 2024</b>           |      | <u>40,535</u>                    | <u>690,666</u>         | <u>731,201</u>           | <u>681,080</u>           |
| <b>Total funds carried forward at 5<br/>April 2025</b>           | 10   | <u>47,512</u>                    | <u>650,119</u>         | <u>697,631</u>           | <u>731,201</u>           |

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

All activities are classed as continuing.

The notes on pages 8 to 12 form part of these financial statements.



# Simon Digby Charitable Trust

## Balance sheet As at 5 April 2025

|                                                       | Note | 2025           | 2024           |
|-------------------------------------------------------|------|----------------|----------------|
| <b>Fixed assets</b>                                   |      |                |                |
| Investments                                           | 6    | 658,253        | 696,421        |
| <b>Current assets</b>                                 |      |                |                |
| Cash at bank and in hand                              | 7    | <u>40,978</u>  | <u>36,420</u>  |
| <b>Creditors: amounts falling due within one year</b> | 8    | <u>1,600</u>   | <u>1,640</u>   |
| <b>Net current assets</b>                             |      | 39,378         | 34,780         |
| <b>Net assets</b>                                     | 9    | <u>697,631</u> | <u>731,201</u> |
| <b>Represented by:</b>                                |      |                |                |
| Unrestricted income fund                              |      | 47,512         | 40,535         |
| Endowment fund                                        |      | 650,119        | 690,666        |
| <b>Total funds</b>                                    | 10   | <u>697,631</u> | <u>731,201</u> |

The financial statements on pages 6 to 12 were approved by the trustees .....29 January 2026

And signed on their behalf by



**K E Wingfield Digby**  
Trustee

## **Simon Digby Charitable Trust**

### **Notes to the accounts For the year ended 5 April 2025**

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#### **1 Accounting policies**

In preparing the accounts the following accounting policies have been complied with:

##### **1.1 Accounting convention**

###### **Basis of preparation**

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

Simon Digby Charitable Trust constitutes a public benefit entity as defined by FRS102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

###### **Preparation of a cash flow statement**

The charity has taken the exemption provided in Update Bulletin 1 updating Statement of Recommended Practice: 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) allowing small charities not to prepare a cash flow statement.

##### **1.2 Incoming resources**

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Investment income includes the related tax recoverable.

##### **1.3 Resources expended**

- (i) Grants payable are charged against income in the year in which they are paid. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.
- (ii) Administration/ governance costs represent expenditure incurred in the general running of the charity i.e. organisational administration and compliance with constitutional and statutory requirements etc. These costs are accounted for on the accruals basis.

##### **1.4 Taxation**

As a registered charity, the Trust is exempt from income tax and capital gains tax, but not from value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.

**Simon Digby Charitable Trust**  
**Notes to the accounts (continued)**  
**For the year ended 5 April 2025**

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**1.5 Investments**

Listed investments are stated at market value at the balance sheet date. Any realised gain or loss on disposal or unrealised gain or loss on revaluation is taken to the Statement of Financial Activities.

Any costs associated with the sale or purchase of investments is accounted for as part of the sale or purchase price of the investments.

**1.6 Fund accounting**

The charity maintains the following funds:

- (i) Endowment fund – this represents the gifts made by K S D Wingfield-Digby (the Settlor) which have been applied for capital purposes. This fund includes all subsequent gains and losses, both realised and unrealised, arising from fixed asset investments. The endowment fund is expendable and may at the discretion of the trustees be applied for the purposes for which the endowment was given.
- (ii) Income fund – this represents accumulated income from the fixed assets investments and cash at bank and is applied for making grants to charitable bodies and administering the affairs of the charity. This fund may at the discretion of the trustees be expended for capital purposes.

**2 Investment income**

|                                    | 2025<br>£     | 2024<br>£     |
|------------------------------------|---------------|---------------|
| <b>Listed Investments</b>          |               |               |
| UK equity and unit trust dividends | 29,714        | 29,625        |
|                                    | <u>29,714</u> | <u>29,625</u> |

## Simon Digby Charitable Trust

Notes to the accounts (continued)  
For the year ended 5 April 2025

### 3 Analysis of charitable expenditure

|                                                                                   | 2025<br>£     | 2024<br>£     |
|-----------------------------------------------------------------------------------|---------------|---------------|
| <b>Institutional grants and donations in furtherance of charitable objectives</b> |               |               |
| Arrive Alive Appeal                                                               | 1,000         | 500           |
| Bishops Caundle CE VA Primary School                                              | 500           | 300           |
| Brainwave                                                                         | 500           | 500           |
| Charlton Horethorne C of E Primary School                                         | 500           | 300           |
| Combat Stress                                                                     | 1,000         | 500           |
| Community Safety Education CIC                                                    | 1,000         | -             |
| Dorset and Somerset Air Ambulance                                                 | 1,003         | 500           |
| Dorset Mind                                                                       | 1,000         | -             |
| EDAS                                                                              | 1,000         | -             |
| Friends of St Peters                                                              | -             | 250           |
| Friends of Thornford School                                                       | 500           | -             |
| Guy's Gift                                                                        | -             | 500           |
| Gillingham & Shaftesbury Agricultural Society                                     | -             | 500           |
| Happy Days                                                                        | 500           | 500           |
| Helpful Hounds Assistance Dogs                                                    | 500           | -             |
| Maddie's Miracle                                                                  | -             | 250           |
| Mary Ann Evans Hospice                                                            | 300           | -             |
| Meningitis Now                                                                    | -             | 250           |
| Nyas                                                                              | -             | 500           |
| OPA Cancer Charity                                                                | 500           | 500           |
| Peacemakers                                                                       | 500           | -             |
| RNLI                                                                              | 500           | -             |
| Sense and Sense International                                                     | 1,000         | 500           |
| Sherborne Abbey Festival                                                          | 1,500         | 1000          |
| Sherborne Area Schools Trust                                                      | -             | 1,500         |
| Sherborne Douzelage                                                               | -             | 250           |
| Sherborne Abbey CEK Primary School                                                | 500           | 300           |
| Sherborne Primary School                                                          | 1,000         | 300           |
| Sherborne Town Ladies Football Club                                               | 650           | 650           |
| The Friends of Simon Digby                                                        | -             | 300           |
| The Gryphon School                                                                | 2,000         | -             |
| The Guide Dogs for the Blind Association                                          | 1,000         | 1,000         |
| The Stable Family Home Trust                                                      | 300           | -             |
| Warwickshire Young Carers                                                         | -             | 500           |
| Weldmar Hospicecare – Breathwell Appeal                                           | 2,000         | 1,000         |
| Freewheelers Emergency Voluntary Service (Yeovil)                                 | 501           | -             |
|                                                                                   | <b>21,254</b> | <b>13,150</b> |
| <br>Governance costs (note 4)                                                     | <br>1,558     | <br>1,274     |
|                                                                                   | <b>22,812</b> | <b>14,424</b> |

## Simon Digby Charitable Trust

### Notes to the accounts (continued) For the year ended 5 April 2025

#### 4 Allocation of support costs

|                 | Unrestricted<br>Income fund<br>(note 3)<br>£ | Endowment<br>fund<br>(page 6)<br>£ | Total funds<br>2025<br>£ | Total funds<br>2024<br>£ |
|-----------------|----------------------------------------------|------------------------------------|--------------------------|--------------------------|
| Management fees | -                                            | 2,182                              | 2,182                    | 674                      |
| Accountancy     | 1,250                                        | 221                                | 1,471                    | 1,140                    |
| Bank charges    | 308                                          | 53                                 | 361                      | 359                      |
|                 | <u>1,558</u>                                 | <u>2,456</u>                       | <u>4,014</u>             | <u>2,173</u>             |

#### 5 Trustees remuneration and expenses

No remuneration directly or indirectly was paid or payable out of the funds of the charity for the year to any trustee or to any person or persons known to be connected with any of them. (2024: nil).

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year. (2024: nil).

#### 6 Investments

|                                       | 2025<br>£      | 2024<br>£      |
|---------------------------------------|----------------|----------------|
| Market value at 6 April 2024          | 696,421        | 630,813        |
| Acquisitions at cost                  | -              | 30,000         |
| Disposals at opening carrying value   | (77)           | (111)          |
| Unrealised (losses)/gains revaluation | (38,091)       | 35,719         |
| At 5 April 2025                       | <u>658,253</u> | <u>696,421</u> |
| Cost at 5 April 2025                  | <u>686,715</u> | <u>686,792</u> |

The investments are all listed on the London Stock Exchange and are therefore deemed to be investment assets in the UK.

Listed investments over 5% by value of portfolio:

|                                    | No        | 2025<br>£ | No        | 2024<br>£ |
|------------------------------------|-----------|-----------|-----------|-----------|
| <b>UK equities and unit trusts</b> |           |           |           |           |
| Cazenove Charity Multi Asset Fund  | 1,219,438 | 658,253   | 1,219,438 | 696,421   |

## Simon Digby Charitable Trust

### Notes to the accounts (continued) For the year ended 5 April 2025

#### 7 Cash at bank and in hand

|                          | 2025<br>£     | 2024<br>£     |
|--------------------------|---------------|---------------|
| C Hoare & Co             | 40,121        | 33,509        |
| Cazenove Capital account | 857           | 2,911         |
|                          | <u>40,978</u> | <u>36,420</u> |

#### 8 Creditors: amounts falling due within one year

|                                 | 2025<br>£    | 2024<br>£    |
|---------------------------------|--------------|--------------|
| Accountancy and management fees | 1,600        | 1,640        |
|                                 | <u>1,600</u> | <u>1,640</u> |

#### 9 Analysis of net assets between funds

|                         | Income<br>Fund<br>£ | Endowment<br>Fund<br>£ | Total funds<br>2025<br>£ |
|-------------------------|---------------------|------------------------|--------------------------|
| Investments             | -                   | 658,253                | 658,253                  |
| Current assets          | 40,121              | 857                    | 40,978                   |
| Current liabilities     | (893)               | (707)                  | (1,600)                  |
| <b>Total net assets</b> | <u>39,228</u>       | <u>658,403</u>         | <u>697,631</u>           |

#### 10 Movement in funds

|                          | At 6 April<br>2024<br>£ | Incoming<br>resources<br>£ | Outgoing<br>resources<br>£ | Investment<br>losses<br>£ | At 5 April<br>2025<br>£ |
|--------------------------|-------------------------|----------------------------|----------------------------|---------------------------|-------------------------|
| Unrestricted income fund | 40,535                  | 29,789                     | (22,812)                   | -                         | 47,512                  |
| Endowment fund           | 690,666                 | -                          | (2,456)                    | (38,091)                  | 650,119                 |
| <b>Total funds</b>       | <u>731,201</u>          | <u>29,789</u>              | <u>(25,268)</u>            | <u>(38,091)</u>           | <u>697,631</u>          |