

**THE DOUGLAS & ELIZABETH HAWTIN CHARITABLE SETTLEMENT
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

The Douglas & Elizabeth Hawtin Charitable Settlement

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The Douglas & Elizabeth Hawtin Charitable Settlement

Trustees' Report For The Year Ended 31 July 2025

The trustees present their report and the financial statements for the year ended 31 July 2025.

Objectives and Activities

Aims and Objectives

The Trust makes donations and loans from capital and/or income to registered Charities for charitable purposes as the Trustees may in their absolute discretion think fit.

Significant Activities

Grant and Loan Making Policy

In making grants and loans the Trustees will only consider organisations that are registered Charities, with particular interest in, but not restricted to the elderly and advancement of health or saving of lives, prevention or relief of poverty, accommodation/housing or religious activities.

Following significant grants to help fund individual major projects it is now intended to continue the Charity's former policy of smaller donations to worthy causes mainly within the UK as well as focussing on Dorset and Northamptonshire.

Public Benefit

The Trustees confirm that in carrying out the activities of the Trust they have regard to the Charity Commission's guidance on public benefit and take it into account when making decisions.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Main Achievements

During the year small donations were made to regular beneficiaries.

There is no active fundraising.

Financial Review

Financial Position

With capital in the bank, low overheads, a simple strategy and critically no on-going obligations the financial situation of the Charitable Settlement remains solid. Trust income is solely from financial investments and savings income. Long-term distributions depend on income which has reduced over recent years, due to both planned capital distributions and low interest rates.

Risk management

The major risks are associated with the complexity of the will and a risk of incapacity through ill health for either of the Trustees. Financial risk arises from the variability of investment returns and investing in the stock market, particularly during this period of extreme economic uncertainty. This is managed through the Charity's investment policy.

The financial controls were revisited again and deemed still valid.

Investment policy and performance

Financial Investments

The aim is to achieve a reasonable return on money invested without investing in higher risk funds. Funds are invested in a range of investments to spread the risk and to ensure some capital is available at short notice when required. This is largely achieved by using a balance of building society, bank accounts (including savings accounts and bonds) and a range of reputable charitable funds invested in both in shares and fixed interest funds as well as other shares.

Instant access savings accounts offer reduced improved, low, interest rates. Longer-term investments such as bonds or notice accounts offer improved conditions ranging from just 1.9% with 60 days notice to a bond with 4.6% for 5 years.

Charitable fund based investments have remained static, with small overall increase in value and yields of around 3.7%.

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The Douglas & Elizabeth Hawtin Charitable Settlement

Trustees' Report (continued)

For The Year Ended 31 July 2025

Financial Position - continued

During the period, the Bank of England base rate decreased to 4.25%.

Social Investments

In addition to making grants the Trust may also make low or no interest loans to organisations satisfying the Trust's classifications in the form of Program Related Investments. This is in order to use capital directly to further its aims in a way that may also produce some financial return for the Trust and either allow support of more causes or ensure the continuation for future support in a way that grants do not.

Reserves Policy

All funds held are unrestricted. Over many years the Charity has adopted a long-term policy of keeping regular reserves and only spending income generated.

As a result of recent significant distributions and poor economic return it is now necessary to increase reserves to maintain the operation of the Charity and ongoing expenses and to ensure growth for continuing distributions well into the future. This will be done by financial management, including making loans, rather than fund raising.

Plans for future periods

The Douglas & Elizabeth Hawtin Charitable Settlement is a lasting testimony to the generosity and philanthropic concerns of the donors, the Hawtin Family. The Trustees will consider possible grants and loans of funds with reference to the classification of the Trust. It is now intended to continue the Charity's policy of smaller donations to worthy causes mainly within the United Kingdom whilst monitoring the progress of existing projects.

Structure, Governance and Management

Governing Document

The Trust is an unincorporated trust, constituted under a trust deed dated 7 January 1984 and is a registered charity, number 326515.

The Charity was registered in 1984 when both Mr & Mrs Hawtin were alive. Following Mrs E Hawtin's death in 1987, Mr D Hawtin maintained an active interest in the charity and continued to make regular small donations to increase the size of the fund. It remained a five-figure size fund until the time of his death on 17 March 2003. In his will he left the majority of his assets to the charity resulting in a considerable increase in the size of the fund.

The legacy of The Douglas & Elizabeth Hawtin Charitable Settlement is a lasting tribute to Douglas & Elizabeth Hawtin. The Trust does not actively fundraise and seeks to continue the philanthropic work desired by the donor through the careful stewardship of its existing resources.

Trustee Selection Methods

The Trustees who have served during the year are set out below. Trustees are appointed by the Board of Trustees. During the year there were two Trustees with a simple organisational structure. Mrs S Hakes was Chair and facilitated correspondence and meetings between Trustees. The Trustees met formally twice during the year. All donations from the Charity require all Trustees to agree, but because of online banking regulations the Trustees have agreed single signatory signing rights.

The Charity does not use external volunteers but the Trustees have given their time voluntarily this past year. They claim travel and other legitimate expenses for running the charity. Administration support is given voluntarily by its subsidiary company.

At the Trustees' meeting, the Trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications is handled by the administrator who acts upon instruction of the Trustees.

The Board keeps the skill requirements for the Trustee Body under review. In the event that additional new Trustees are required or that a Trustee permanently retires, and it is deemed necessary by the Board that a replacement be appointed, the Board will carry out the appointment of the new Trustee(s) at its discretion.

The induction process for any newly-appointed Trustee comprises an initial meeting with the Chair and the Board, followed by a series of short meetings on investments, the grant making process, powers and responsibilities of the Trustee Board.

The Douglas & Elizabeth Hawtin Charitable Settlement
Trustees' Report (continued)
For The Year Ended 31 July 2025

Reference and Administrative Details

Trustees

Mrs Sarah Hakes - Chair
Mr John Hakes

Charity Number

326515

Principal Address

12 Partridge Drive
Poole
Dorset
BH14 8HJ

Independent Examiner

ArchElm Chartered Accountants
23 Westfield Park
Redland
Bristol
BS6 6LT

The Douglas & Elizabeth Hawtin Charitable Settlement
Trustees' Report (continued)
For The Year Ended 31 July 2025

Statement of Trustees' Responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; 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 adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mrs Sarah Hakes

Trustee

Date

The Douglas & Elizabeth Hawtin Charitable Settlement
Independent Examiner's Report to the Trustees of The Douglas & Elizabeth Hawtin
Charitable Settlement
For The Year Ended 31 July 2025

I report to the trustees on my examination of the accounts of The Douglas & Elizabeth Hawtin Charitable Settlement (the Trust) for the year ended 31 July 2025.

Responsibilities and Basis of Report

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 contents 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.

Date
23 Westfield Park
Redland
Bristol
BS6 6LT

The Douglas & Elizabeth Hawtin Charitable Settlement
Statement of Financial Activities
For The Year Ended 31 July 2025

		2025	2024
		Unrestricted funds	Unrestricted funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM:			
Investments	3	25,633	24,754
EXPENDITURE ON:			
Charitable activities:	4		
Grant Making		(900)	(1,100)
Governance		(780)	(756)
		(1,680)	(1,856)
NET INCOME BEFORE INVESTMENT GAINS		23,953	22,898
Net gains on investments		4,259	10,096
NET INCOME		28,212	32,994
NET MOVEMENT IN FUNDS		28,212	32,994
RECONCILIATION OF FUNDS:			
Total funds brought forward		1,674,463	1,641,469
TOTAL FUNDS CARRIED FORWARD	11	1,702,675	1,674,463

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

The Douglas & Elizabeth Hawtin Charitable Settlement
Statement of Financial Position
As At 31 July 2025

		2025	2024
		Unrestricted	Total
	Notes	funds	funds
		£	£
FIXED ASSETS			
Investments	9	1,125,687	1,121,428
		1,125,687	1,121,428
CURRENT ASSETS			
Cash at bank and in hand		578,524	553,791
		578,524	553,791
Creditors: Amounts Falling Due Within One Year	10	(1,536)	(756)
NET CURRENT ASSETS (LIABILITIES)		576,988	553,035
TOTAL ASSETS LESS CURRENT LIABILITIES		1,702,675	1,674,463
NET ASSETS		1,702,675	1,674,463
FUNDS OF THE CHARITY			
Unrestricted Funds		1,702,675	1,674,463
TOTAL FUNDS	11	1,702,675	1,674,463
On behalf of the board			

Mrs Sarah Hakes

Trustee

Date

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

The Douglas & Elizabeth Hawtin Charitable Settlement

Notes to the Financial Statements

For The Year Ended 31 July 2025

1. General Information

The Douglas & Elizabeth Hawtin Charitable Settlement is an unincorporated charity registered with the Charity Commission, registered charity number 326515. The principal address is 12 Partridge Drive, Poole, Dorset, BH14 8HJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charity's ability to continue as a going concern.

2.3. Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

2.4. Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

2.5. Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

The Douglas & Elizabeth Hawtin Charitable Settlement
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2025

2.6. Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

2.7. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.8. Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

The Douglas & Elizabeth Hawtin Charitable Settlement
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2025

2.9. Social Investment

In addition to making grants the Trust may also make low or no interest loans to organisations satisfying the Trust's classifications in the form of Program Related Investments. This is in order to use capital directly to further its aims in a way that may also produce some financial return for the Trust and either allow support of more causes or ensure the continuation for future support in a way that grants do not.

3. Investment Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Bank interest receivable	20,955	20,319
Interest from investments	325	237
Dividends from investments	4,353	4,198
	<u>25,633</u>	<u>24,754</u>

4. Analysis of Expenditure

	2025		
	Grant funding of activities (see note 5)	Support costs (see note 6)	Total
	£	£	£
Grant Making	900	-	900
Governance	-	780	780
	<u>900</u>	<u>780</u>	<u>1,680</u>

	2024		
	Grant funding of activities (see note 5)	Support costs (see note 6)	Total
	£	£	£
Grant Making	1,100	-	1,100
Governance	-	756	756
	<u>1,100</u>	<u>756</u>	<u>1,856</u>

5. Grants Payable

	2025	2024
	Grants to Institutions	Grants to Institutions
	£	£
Grant Making	<u>900</u>	<u>1,100</u>

The Douglas & Elizabeth Hawtin Charitable Settlement
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2025

6. Support Costs

	2025
	Governance
	£
Governance costs	780
	<u><u>780</u></u>
	2024
	Governance
	£
Governance costs	756
	<u><u>756</u></u>

7. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	780	756
	<u><u>780</u></u>	<u><u>756</u></u>

8. Average Number of Employees

Average number of employees during the year was: NIL (2024: NIL)

9. Investments

	Subsidiaries	Listed	Total
	£	£	£
Cost or Valuation			
As at 1 August 2024	1,000,000	121,428	1,121,428
Fair value adjustments	-	4,259	4,259
As at 31 July 2025	<u><u>1,000,000</u></u>	<u><u>125,687</u></u>	<u><u>1,125,687</u></u>
Provision			
As at 1 August 2024	-	-	-
As at 31 July 2025	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
Net Book Value			
As at 31 July 2025	<u><u>1,000,000</u></u>	<u><u>125,687</u></u>	<u><u>1,125,687</u></u>
As at 1 August 2024	<u><u>1,000,000</u></u>	<u><u>121,428</u></u>	<u><u>1,121,428</u></u>

Equity investments

Equity Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Subsidiaries

The company's investment in its subsidiary company represents the fair value on transfer of 98% of the share capital of Hintaw Limited, which holds freehold land for farmland, leasehold properties and other investments. In the absence of any formal valuation the trustees agreed a value on transfer that took into account a 30% discount to take account of size of holding and market constraints. The trustees have reviewed the value and in their opinion when taking into account costs of disposal the balance sheet represents a fair value at the balance sheet date.

The Douglas & Elizabeth Hawtin Charitable Settlement
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2025

Name of undertaking	Registered Office	Class of shares held	Direct holding	Indirect holding
Hintaw Limited	4 Pavilion Court, 600 Pavilion Drive, NN4 7SL	Ordinary	98.00%	-

The aggregate capital and reserves and the result for the year of the subsidiaries listed above was as follows:

	Capital and Reserves	Profit/(loss)
	£	£
Hintaw Limited	1,643,866	26,773

10. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Accruals and deferred income	1,536	756

11. Movement in Funds

	As at 1 August 2024	Income	Expenditure	As at 31 July 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	1,674,463	25,633	2,579	1,702,675
Total funds	<u>1,674,463</u>	<u>25,633</u>	<u>2,579</u>	<u>1,702,675</u>
	As at 1 August 2023	Income	Expenditure	As at 31 July 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	1,641,469	24,754	8,240	1,674,463
Total funds	<u>1,641,469</u>	<u>24,754</u>	<u>8,240</u>	<u>1,674,463</u>

12. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

13. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.

The Douglas & Elizabeth Hawtin Charitable Settlement
Detailed Statement of Financial Activities
For The Year Ended 31 July 2025

	2025	2024
	Total	Total
	funds	funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Investments		
Dividends from other current asset investments - listed	4,353	4,198
Interest from other current asset investments - listed	325	237
Bank interest receivable	20,955	20,319
	<u>25,633</u>	<u>24,754</u>
	25,633	24,754
EXPENDITURE ON:		
Charitable Activities:		
Grant Making		
Grants to institutions	(900)	(1,100)
	<u>(900)</u>	<u>(1,100)</u>
Governance		
Independent examiner's fees	(780)	(756)
	<u>(780)</u>	<u>(756)</u>
	<u>(1,680)</u>	<u>(1,856)</u>
NET INCOME BEFORE INVESTMENT GAINS	23,953	22,898
Net gains on investments		
Fair value surplus on revaluation of investments	4,259	10,096
	<u>4,259</u>	<u>10,096</u>
NET INCOME	<u><u>28,212</u></u>	<u><u>32,994</u></u>