

**ERNEST INGHAM CHARITABLE TRUST**  
**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED**  
**5 APRIL 2025**

**Charity no: 800034**

# **ERNEST INGHAM CHARITABLE TRUST**

## **Report of the Trustee For the year ended 5 April 2025**

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The Trustee presents the annual report and financial statements of the charity for the year ended 5 April 2025. The financial statements comply with current statutory requirements and the requirements of the Charity's governing document.

### **Objectives and activities**

The objects of the Trust as set out in the constitution allows the trustee to make such charitable donations as they see fit in their absolute discretion. When considering which charities and individuals to support, the trustee gives due regard to the Charity Commission guidance on public benefit.

### **Achievements**

During the year the Trust distributed £59,343 (2024: £50,966) to beneficiaries as listed in note 2.

### **Financial Review**

#### *Unrestricted Funds:*

The trustee does not consider it necessary to retain by way of ongoing reserves any of its income funds. Accordingly, the trustee's normal policy is to make direct charitable donations in each year broadly equivalent to the investment income, net of costs, arising in the preceding year.

During the year the Trust received unrestricted income of £63,566(2024: £60,721) from investments.

After paying the expenses of running the Trust, there was net expenditure on unrestricted funds of £1,520 (2024 net income: £2,955). At 5 April 2025, the charity had a surplus on unrestricted funds of £767 (2024: £2,287).

#### *Expendable Endowment Funds*

The Trust received the residue of the estate of Mavin Ingham on 26 February 2009 in the form of an expendable endowment. Income generated by the endowment fund is unrestricted. Increases and decreases in the value of investments and the costs associated with managing investments are taken to or from the fund. At 5 April 2025 the fund stood at £1,798,742 (2024: £1,835,810).

### **Structure Governance and Management**

The charity is constituted under a Deed of Trust dated 22 May 1988.

New trustees are appointed by existing trustees.

The day to day management of the Trust is undertaken by the trustee.

## ERNEST INGHAM CHARITABLE TRUST

### Report of the Trustee (continued) For the year ended 5 April 2025

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#### Reference and Administrative details of the charity, its trustee, and advisers

The Ernest Ingham Charitable Trust is a charity registered in England and Wales (number: 800034).

The principal operating address is 34 Wallorton Gardens, East Sheen, London, SW14 8DX.

The sole trustee who served throughout the year and up to the date of this report is Mr A B Tappin.

The principal advisers to the Trust are:

Investment Managers	Vermeer Partners 130 Jermyn Street London SW1Y 4UR
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Bankers	Metro Bank One Southampton Row London WC1B 5HA
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Independent Examiner	Nicola Anderson FCIE 189 Baldwins Lane Croxley Green Hertfordshire WD3 3LL
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#### Trustee's Responsibilities in Respect of the Financial Statements

Charity law requires the trustee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity at the year-end and of the net income/ (expenditure) of the charity for the year then ending. In preparing these financial statements, the trustee is required to

- Select suitable accounting policies
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare financial statements on a going concern basis unless it is inappropriate to assume that the company will continue on that basis

The trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable it to ensure that the financial statements comply with the Charities Act 2011. The trustee is 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.

This report was approved on 8 December 2025

A B Tappin – Sole trustee

**Report of the Independent Examiner to the Trustee**

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I report to the trustee on my examination of the accounts of Ernest Ingham Charitable Trust (charity no: 800034) for the year ended 5 April 2025 which are set out on pages 4 to 9.

**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 all 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 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.

**Nicola Anderson FCIE**  
**Chartered Accountant & Independent Examiner**

189 Baldwins Lane  
Croxley Green  
Rickmansworth  
Herts. WD3 3LL

Dated: 8 December 2025

# ERNEST INGHAM CHARITABLE TRUST

## Statement of Financial Activities For the year ended 5 April 2025

		Expendable Endowment Funds	2025 General Funds	Total Funds	Expendable Endowment Funds	2024 General Funds	Total Funds
	note	£	£	£	£	£	£
<b>Income from</b>							
Listed investments							
Dividends		-	54,988	54,988	-	52,433	52,433
Interest		-	8,578	8,578	-	8,288	8,288
<b>Total income</b>		-	<b>63,566</b>	<b>63,566</b>	-	<b>60,721</b>	<b>60,721</b>
<b>Expenditure on</b>							
Grants awarded	2	-	(59,343)	(59,343)	-	(50,966)	(50,966)
Investment manager fees		(17,503)	-	(17,503)	(16,319)	-	(16,319)
Administration fees	8	-	(4,968)	(4,968)	-	(6,050)	(6,050)
Independent Examiner		-	(775)	(775)	-	(750)	(750)
<b>Total expenditure</b>		<b>(17,503)</b>	<b>(65,086)</b>	<b>(82,589)</b>	<b>(16,319)</b>	<b>(57,766)</b>	<b>(74,085)</b>
<b>Gains/(losses) on investment assets</b>	3	<b>(19,565)</b>	-	<b>(19,565)</b>	<b>198,796</b>	-	<b>198,796</b>
<b>Net income/(expenditure)</b>		<b>(37,068)</b>	<b>(1,520)</b>	<b>(38,588)</b>	<b>182,477</b>	<b>2,955</b>	<b>185,432</b>
<b>Reconciliation of funds</b>							
Funds at beginning of the year		1,835,810	2,287	1,838,097	1,653,333	(668)	1,652,665
<b>Funds at the end of the year</b>		<b>1,798,742</b>	<b>767</b>	<b>1,799,509</b>	<b>1,835,810</b>	<b>2,287</b>	<b>1,838,097</b>

The notes on pages 6 to 9 form part of these accounts.

# ERNEST INGHAM CHARITABLE TRUST

## Balance Sheet As at 5 April 2025

			2025		2024
		£	£	£	£
<b>Fixed Assets</b>					
Investments	3		1,799,963		1,836,485
<b>Current Assets</b>					
Debtors	4	3,684		2,064	
Cash at Bank		1,437		4,552	
<b>Total Current Assets</b>		<b>5,121</b>		<b>6,616</b>	
<b>Creditors: amounts due within 12 months</b>					
	5	(5,575)		(5,004)	
<b>Net Current Assets</b>			(454)		1,612
<b>Net Assets</b>			<b>1,799,509</b>		<b>1,838,097</b>
<b>Funds of the Charity</b>	6				
Expendable Endowment Funds			1,798,742		1,835,810
Unrestricted Funds			767		2,287
<b>Total Charity Funds</b>			<b>1,799,509</b>		<b>1,838,097</b>

The notes on pages 6 to 9 form part of these financial statements

Theses financial statements were approved on 8 December 2025

A B Tappin – Sole Trustee

## Notes to the Accounts For the year ended 5 April 2025

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### 1. Accounting policies

#### **Basis of preparation**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The 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 (FRS102) effective 1 January 2019.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved applying '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 (FRS102) effective 1 January 2019' rather than the version of the Statement of Recommended Practice referred to in the regulation but which has since been withdrawn.

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

The Trustee considers that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Income recognition**

Income is recognised when entitlement has passed to the charity, receipt is probable and the amount can be measured.

Investment income is recognised when the receipt has been notified to the charity by the investment managers.

#### **Expenditure recognition**

Expenditure is recognised when a liability is incurred. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants payable are accounted for when the Trust has communicated a commitment to the grantee, the grant conditions are met and payment is probable.

#### **Investments**

Listed Investments are a form of financial instrument and are initially measured at transaction value, net of costs, and subsequently measured at carrying value. Carrying value is taken as the mid-market value at close of daily business. Realised and unrealised gains and losses are taken to the fund in which the investment is held.

#### **Fund structure**

Expendable Endowment Funds represent capital funds received where there is no requirement for the Trust to spend the funds unless or until the trustee decides.

General funds comprise unrestricted income funds which can be spent at the trustee's discretion within the objects of the Trust.

# ERNEST INGHAM CHARITABLE TRUST

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

### 2. Grants Awarded

	2025 £	2024 £
<b>Institutions: awards over £750</b>		
Suzy Lamplugh Trust	18,000	18,000
Doctors of the World	5,750	-
Women's Consortium	4,500	-
Disasters Emergency Committee	3,000	2,000
Care International	1,500	2,000
Rainforest Trust	1,500	-
Wellbeing of Women	1,500	-
Pipal Tree	1,350	1,300
Team Kenya	1,250	-
Karuna Trust	1,000	-
Practical Action	1,000	-
Myanmar Earthquake Appeal	1,000	-
The Stepladder Foundation	1,000	-
WBR UK Fundraising	1,000	-
Microloan Foundation	985	-
Womankind Worldwide	-	1,750
Medair UK	-	1,500
Chance for Childhood	-	1,250
The Nasio Trust	-	1,000
13 grants £501 - £750 (2024:12)	9,560	9,000
16 grants £500 or less (2024: 31)	5,448	13,166
<b>Total institutional grants</b>	<b>59,343</b>	<b>50,966</b>

### 3. Listed Investments

	2025 £	2024 £
Market Value at beginning of the year	1,836,485	1,653,734
Fees paid	(16,957)	(16,045)
Movement on Unrealised gain	(19,565)	198,796
<b>Market value at the end of the year</b>	<b>1,799,963</b>	<b>1,836,485</b>
<b>Historical Cost</b>	<b>1,030,698</b>	<b>993,140</b>
<b>Listed investments are represented by:</b>		
Assets held within the UK	1,127,315	1,058,292
Assets held elsewhere	672,648	778,193
	<b>1,799,963</b>	<b>1,836,485</b>

Holdings comprising 5% or more of the portfolio were:

Caterpillar Inc	165,926	116,847
Home Depot Inc	163,110	91,046
Royal Dutch Shell	94,242	87,570



# ERNEST INGHAM CHARITABLE TRUST

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

### 4. Debtors

	2025 £	2024 £
Investment Income held by brokers	2,839	1,417
Accrued dividends	845	647
	<b>3,684</b>	<b>2,064</b>

### 5. Creditors

	2025 £	2024 £
Investment managers fee	4,800	4,254
Independent Examiner's Fee:		
For examination	600	600
For other services	175	150
	<b>5,575</b>	<b>5,004</b>

### 6. Funds of the charity

#### CURRENT YEAR

	At 6.4.24 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	At 5.4.25 £
<b>Endowment funds</b>						
Expendable	1,835,810	-	(17,503)	(19,565)	-	1,798,742
<b>General Funds</b>						
Unrestricted	2,287	63,566	(65,086)	-	-	767
<b>Total Funds</b>	<b>1,838,097</b>	<b>63,566</b>	<b>(82,589)</b>	<b>(19,565)</b>	<b>-</b>	<b>1,799,509</b>

#### PRIOR YEAR

	At 6.4.23 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	At 5.4.24 £
<b>Endowment funds</b>						
Expendable	1,653,333	-	(16,319)	198,796	-	1,835,810
<b>General Funds</b>						
Unrestricted	(668)	60,721	(57,766)	-	-	2,287
<b>Total Funds</b>	<b>1,652,665</b>	<b>60,721</b>	<b>(74,085)</b>	<b>198,796</b>	<b>-</b>	<b>1,838,097</b>

## ERNEST INGHAM CHARITABLE TRUST

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

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#### 7. Net assets by fund

	Endowment Funds £	General Funds £	Total Funds £
<b>CURRENT YEAR</b>			
Fixed assets	1,799,963	-	1,799,963
Net current assets	(1,221)	767	(454)
	<b>1,798,742</b>	<b>767</b>	<b>1,799,509</b>
<b>PRIOR YEAR</b>			
Fixed assets	1,836,485	-	1,836,485
Net current assets	(675)	2,287	1,612
	<b>1,835,810</b>	<b>2,287</b>	<b>1,838,097</b>

#### 8. Trustee remuneration and expenses and related party transactions

In accordance with the Trust Deed the trustee received fees of £4,750 (2024: £5,850).