

THE HIBBERT FAMILY FOUNDATION

Scottish Charity Number SC038736

REPORT AND FINANCIAL STATEMENTS

FROM: 1ST OCTOBER 2024

TO: 30TH SEPTEMBER 2025

GENERAL INFORMATION AND REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH SEPTEMBER 2025

The Trustees present their annual report and financial statements for the charity for the year ended 30th September 2025. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with the Charity's Trust Deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard 102 applicable in the UK and Republic of Ireland (FRS) 102 (second edition - October 2019).

Objectives and Activities

Objectives of Trust

To assist in furthering and promoting a range of charitable causes. Such furtherance and promotion will largely be on a financial basis through the giving of grants and there may in the future be particular charitable projects which, over time, the Trustees will wish specifically to promote in partnership with operational charities in a spirit of engaged philanthropy.

To identify charitable causes and projects which the Trustees consider deserving of the Foundation's support.

The Trustees have power to accumulate income for a period of twenty-one years from the date of the Trust Deed.

Grant Making Policy

Selection criteria for grants from the Foundation will be drawn up by the Trustees following a period of establishment. The Trustees do not presently impose restrictions on eligibility for grants.

Report on the Activities

During the year the Trustees paid grants amounting to £129,995.75 (2024 £88,730.00) of which £60,000.00 related to previous year commitments (2024 None). The Trustees made no future commitments (2024 £120,000.00).

No donations were made to the Trust this year (2024 donation of investments totalling £171,271.55).

Achievements and Performance

Investment Policy and Performance

In accordance with the Trust Deed, the Trustees have power to invest in such stocks, shares, investments and property in the United Kingdom or abroad as they in their sole discretion think fit.

No investments are currently held by the Trustees due to a prudent view on the present volatility of equity markets.

The Foundation currently holds all its reserves on cash deposit.

Financial Review

Financial Report

The Foundation assets are comprised wholly of cash deposits. At the close of the account the net assets amounted to £10,925.84 (2024 £144,409.62) and there were no longer term liabilities (2024 £60,000.00).

No donations were made to the Trust during the period of the account (2024 donation of investments totalling £171,271.55).

The income earned by the Trustees during the year amounted to £2,492.97 (2024 £2,820.06).

GENERAL INFORMATION AND REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH SEPTEMBER 2025

<u>Financial Report (cont)</u>	The Trustees applied £69,995.75 (2024 £208,730.00) in making donations. No future commitments were agreed by the Trustees.
<u>Reserves Policy</u>	It is the policy of the Trustees to distribute the income of the Trust in the form of grants or donations. It is anticipated that any surplus income at the close of the account would be distributed in the following year dependent upon suitable organisations within the objectives of the Trust being identified to the Trustees. The Trustees total funds of £10,925.84 (2024 £84,409.62) are all unrestricted.
<u>Risk Management</u>	The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate our exposure to the major risks. As the Trust relies on voluntary donations to make meaningful donations from the Trust Funds, the principal risk faced by the Trust lies in the receipt of donations.
<u>Going Concern</u>	The Trustees have no material uncertainties as to the Trust's ability to continue as a going concern.
<u>Structure, Governance & Management</u>	
<u>Founding Document</u>	Deed of Trust by Andrew John Hibbert and Mrs Chrystine May Hibbert dated 30th August 2007 and registered in the Books of Council and Session on 9th January 2008.
<u>Appointment of New Trustees</u>	Reserved to Chrystine May Hibbert during her lifetime and for so long as she retains sufficient capacity to exercise the power.
<u>Training</u>	Turcan Connell, as legal advisers to the Foundation, keep the Trustees apprised of the legal and regulatory requirements and have informed them of their duties as Trustees.
<u>Decision making</u>	All Trustees are actively involved in the decision making process. The Trustees, themselves, will identify suitable charitable causes. No direct requests for funding are therefore encouraged.
<u>Related Parties</u>	None (2024 The Trustee, Andrew John Hibbert, made donations of investments to the Trust to the value of £171,271.55).
<u>Employees</u>	The Trust has no employees (2024 None). The Trustees have engaged Turcan Connell to undertake the administration of the Trust remuneration for which is recorded in the financial statements.
<u>Management</u>	All Trustees are active in the management of the Trust.
<u>Aims</u>	The Foundation is intended to be a general grant-making Trust, set up with broad charitable purposes and, at least initially, the causes which the Trustees will choose to support will not focus on any one specific area or group.

GENERAL INFORMATION AND REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH SEPTEMBER 2025

Reference and Administrative Details

Scottish Charity Number SC038736

Address Turcan Connell
Princes Exchange
1 Earl Grey Street
Edinburgh,
EH3 9EE

Trustees (Appointed by Andrew John Hibbert (deceased 11th December 2024)
Deed/Assumption) Mrs Chrystine May Hibbert
William Henry Hibbert
Charles James Hibbert
Jacob John Hibbert

<u>Advisers</u>	<u>Solicitors</u>	<u>Independent Examiner</u>
	Turcan Connell, Solicitors	Barry Truswell CA
	Princes Exchange	Chiene + Tait LLP (Trading as CT)
	1 Earl Grey Street	61 Dublin Street
	Edinburgh, EH3 9EE	Edinburgh, EH3 6NL

GENERAL INFORMATION AND REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH SEPTEMBER 2025

Statement of Trustees'
Responsibilities in
Respect of the Accounts:

The Trustees are responsible for preparing the Trustees' Annual 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 Scotland 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 trust and of the incoming resources and application of resources of the trust 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;
- make judgements and estimates that are reasonable and prudent;
- 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
- prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the trust will continue on that basis.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust's constitution. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements preparation

The Trustees confirm that the financial statements for the year ended 30th September 2025 have been prepared so as to comply with current statutory requirements, the Charity SORP and the trust's constitution.

Approved on behalf of the trustees

C M Hibbert
Trustee

30 6 26
Date

CHRISTINE MAY HIBBERT
Full Name

THE HIBBERT FAMILY FOUNDATION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the financial statements of the trust for the year ended 30th September 2025, which are set out on pages 7 to 11.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to report my opinion as set out below 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 trustees, as a body, for my work or for this report.

Respective responsibilities of trustees and examiner

The charity's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities & Trustee Investment (Scotland) Act 2005 ("the Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the Regulations").

The charity's Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Regulations.

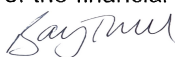
An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In the course of my examination, no matter has come to my attention :

- 1) which gives me reasonable cause to believe that in any material respect the requirements :
 - to keep accounting records in accordance with Section 44 (1)(a) of the Act and Regulation 4 of the Regulations; and
 - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Regulationshave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Examiner:  Date: 30 June 2026

Name: Barry Truswell CA
Address: CT
Chartered Accountants and Independent Examiners
61 Dublin Street
Edinburgh
EH3 6NL

THE HIBBERT FAMILY FOUNDATION
BALANCE SHEET
AS AT 30TH SEPTEMBER 2025

	<u>Notes</u>	<u>2025</u> £	<u>2024</u> £
<u>Current Assets</u>			
Cash on deposit and in hand		73,524.04	206,173.62
Total Current Assets		73,524.04	206,173.62
<u>Liabilities</u>			
Creditors: amounts falling due within twelve months	2	(62,598.20)	(61,764.00)
Total Current Liabilities		(62,598.20)	(61,764.00)
Net Current Assets		10,925.84	144,409.62
Total Assets less Net Current Liabilities		10,925.84	144,409.62
<u>Long term Liabilities</u>			
Creditors: amounts due after more than twelve months		-	(60,000.00)
Net Assets		10,925.84	84,409.62
<u>The Funds of the Charity</u>			
Unrestricted Funds		10,925.84	84,409.62
Total Charity Funds		10,925.84	84,409.62

The notes on pages 9 to 11 form part of these financial statements.

Approved by the Trustees and authorised to be signed on their behalf on

30.6.26.....

C M Hibbert.....

Trustee

CHRISTINE MAY HIBBERT.....

Full name

THE HIBBERT FAMILY FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH SEPTEMBER 2025

	<u>Notes</u>	<u>2025</u> <u>Total</u> <u>£</u>	<u>2024</u> <u>Total</u> <u>£</u>
<u>Income and endowments from:</u>			
Donations	3	-	171,271.55
Income	4	2,492.97	2,820.06
Total		<u>2,492.97</u>	<u>174,091.61</u>
<u>Expenditure on:</u>			
<u>Charitable activities</u>			
Grants and donations	5	(69,995.75)	(208,730.00)
Support and governance costs	6	(5,981.00)	(6,483.00)
Total		<u>(75,976.75)</u>	<u>(215,213.00)</u>
Net expenditure		(73,483.78)	(41,121.39)
Net gains on investments		-	3,839.82
Net expenditure and movement in funds		<u>(73,483.78)</u>	<u>(37,281.57)</u>
<u>Reconciliation of funds</u>			
Total funds brought forward		84,409.62	121,691.19
Total funds carried forward		<u>10,925.84</u>	<u>84,409.62</u>

The notes on pages 9 to 11 form part of these financial statements.

All income and expenditure is unrestricted and derives from continuing activities.

THE HIBBERT FAMILY FOUNDATION

Notes to the financial statements for the year ended 30th September 2025

1 Accounting Policies

a) Financial statements preparation

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 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 financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) (second edition - October 2019), the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Trust constitutes a public benefit entity as defined by FRS102. The financial statements are prepared in sterling pounds, which is the functional currency of the entity.

The financial statements have been prepared on a going concern basis. The Trustees have assessed the Trust's ability to continue as a going concern and have reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

b) Income

Investment income is included in the accounts in the year in which it is receivable.

Donations and legacies are included in the financial statements together with associated gift aid, where applicable, when the Trustees have been advised of the donation and are certain of its receipt.

c) Expenditure

Expenditure is included in the financial statement on an accruals basis and recognised in full as soon as a constructive obligation exists, the sums payable can be reliably measured and there is probability of payment.

d) Support and governance costs

Support costs are the costs associated with the direct management of the charity.

Governance costs are the costs of compliance with the statutory and regulatory requirements of the charity.

Fees charged by Turcan Connell for legal and accounting services are included in the financial statements as follows:

Support (Legal and Administrative Costs) - 70%

Governance (Accountancy Costs) - 30%

These are recorded in support and governance costs in the Statement of Financial Activities

Independent examination fees are recorded in support and governance costs in the Statement of Financial Activities.

All other support and governance costs are recorded in the Statement of Financial Activities as appropriate.

As the charity does not provide services directly but by way of grants to other organisations, support and governance costs are not allocated against individual grants or donations.

e) Grants

Grants authorised to be paid in respect of the accounting year or future years are provided for in the financial statements in the year in which they are authorised.

A provision for a multi-year award is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled conditions and the effect of the discounting is material. In the current economic climate the trustees consider a discount rate of 2% to be appropriate.

f) VAT

The Charity is not registered for VAT purposes and all VAT incurred is therefore irrecoverable. Where applied, VAT is included as part of the expense.

THE HIBBERT FAMILY FOUNDATION**Notes to the financial statements for the year ended 30th September 2025****g) Funds structure**

All funds are unrestricted and can be used in accordance with the charitable objectives of the charity.

2 Creditors

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
<u>Amounts due within twelve months</u>		
CT, Independent Examination Fee	1,236.00	1,164.00
Turcan Connell, Legal and Accounting Fee	1,362.20	600.00
Action Tutoring	60,000.00	60,000.00
	<u>62,598.20</u>	<u>61,764.00</u>
<u>Amounts due after more than twelve months</u>		
Action Tutoring	-	60,000.00
	<u>-</u>	<u>60,000.00</u>
Total Creditors	<u>62,598.20</u>	<u>121,764.00</u>

3 Donations and Legacies

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Voluntary Donations		
Andrew John Hibbert (investments gifted into trust)	-	171,271.55
	<u>-</u>	<u>171,271.55</u>

4 Income

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
<u>Interest</u>		
Deposit account interest	2,492.97	2,820.06
	<u>2,492.97</u>	<u>2,820.06</u>

5 Charitable Activities

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
<u>Grants and Donations</u>		
Slade Gardens Community Play Association	19,305.75	18,730.00
Marie Curie Cancer Care	-	10,000.00
Action Tutoring - 2nd instalment	60,000.00	60,000.00
University of Bristol	50,690.00	-
	<u>129,995.75</u>	<u>88,730.00</u>
less committed in previous year	(60,000.00)	-
<u>Add New Future Commitments</u>		
Action Tutoring - 2nd instalment due March 2025	-	60,000.00
Action Tutoring - 3rd and final instalment due March 2026	-	60,000.00
	<u>69,995.75</u>	<u>208,730.00</u>

THE HIBBERT FAMILY FOUNDATION**Notes to the financial statements for the year ended 30th September 2025****5 Charitable Activities (cont)**Future CommitmentsCommitments at close of last Account

Action Tutoring - 2nd instalment	60,000.00	-
Action Tutoring - 3rd and final instalment	60,000.00	-
<u>less paid in year</u>		
Action Tutoring - 2nd instalment	(60,000.00)	-
	<u>60,000.00</u>	
Action Tutoring - 2nd instalment	-	60,000.00
Action Tutoring - 3rd and final instalment	-	60,000.00
	<u>60,000.00</u>	<u>120,000.00</u>

Held Thus

Action Tutoring - 3rd and final instalment due March 2026	60,000.00	60,000.00
	-	60,000.00
	<u>60,000.00</u>	<u>120,000.00</u>

6 Support and governance costsSupport costs

Administration	3,318.14			
Other support costs	<u>4.80</u>			
		3,322.94		

Governance

Accounting	1,422.06			
Independent examination	<u>1,236.00</u>			
		2,658.06		
		<u>5,981.00</u>		<u>6,483.00</u>

7 InvestmentsAdd

Gifts into Trust				
		-		171,271.55
		<u>-</u>		<u>171,271.55</u>

Less

Sales				
		-		(175,111.37)
		<u>-</u>		<u>(3,839.82)</u>

Net realised gains				
		-		3,839.82
		<u>-</u>		<u>-</u>

8 Related Parties

None (2024 The Trustee, Andrew John Hibbert, made donations of investments to the Trust to the value of £171,271.55).

9 Trustees' Expenses

No fees or expenses have been paid to the Trustees who are the key management personnel of the foundation.
All Trustees act gratuitously. The Foundation has no employees.