



Trefoil

Annual Accounts and Trustees' Report for the year 1 January to 31 December 2025

Scottish Charity Number: SC013744
Company Number: SC231196

TREFOIL HOUSE
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YEAR ENDED 31 DECEMBER 2025

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YEAR ENDED 31 DECEMBER 2025

The Trustees are pleased to present their Annual Report together with the financial statements of the charity for the year ending 31 December 2025 which are also prepared to meet the requirements for a Director's Report and Accounts for the purposes of the Companies Acts. The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting 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).

Purposes and Activities

The charitable objectives as set out in the Memorandum of Association are:

"To aid, assist and promote, to their advantage, the interests of children and young people (the expression "children and young people" meaning persons under the age of 25 years at the time they first apply to the Company for assistance) with special needs, including but not limited to physical, caring obligations, other disadvantages or learning and psycho-social needs (or a combination thereof) and to foster their independence, confidence and assertiveness".

These are reflected in the Trefoil Mission Statement:

"Trefoil works to enhance the quality of life of Children and Young People in need of Care, Support or Development".

Achievements and Performance

The Trustees committed **£150,000 to grant making activities** during 2025. Personal development grants were considered by the Trustees in February, May, September and December, organisational grants were considered in May and September, and holiday grants were considered by a committee of Members and one Trustee throughout the year. The Trustees underspent their planned grant making budget. In 2025, the Trustees awarded 93 grants across organisational grants, personal development grants and holiday grants, totalling £142,919.83.

Trefoil continued to receive a large number of applications in 2025. Economic pressures continued to affect applicants post-pandemic. Both organisations and individuals were impacted by statutory and other funding sources being reduced or removed all together. Many of the organisations funded by Trefoil during the year were small charities and not-for-profit organisations. The Trustees continued to support projects which are closely aligned to Trefoil's Mission Statement with a recognised benefit for beneficiaries. For individuals, Trefoil funded equipment and opportunities which are beneficial for their additional support needs.

Partnerships

There were two organisational partnerships during 2025 with the Glasgow Children's Holiday Scheme (GCHS) and Scottish Disability Sport (SDS). Trefoil provided regular funding for projects run by both partners. The Trustees utilise partner organisations to ensure Trefoil's funding reaches a wider range of potential beneficiaries across a broader geographic area. Both partners provided very positive feedback about their work in 2025:

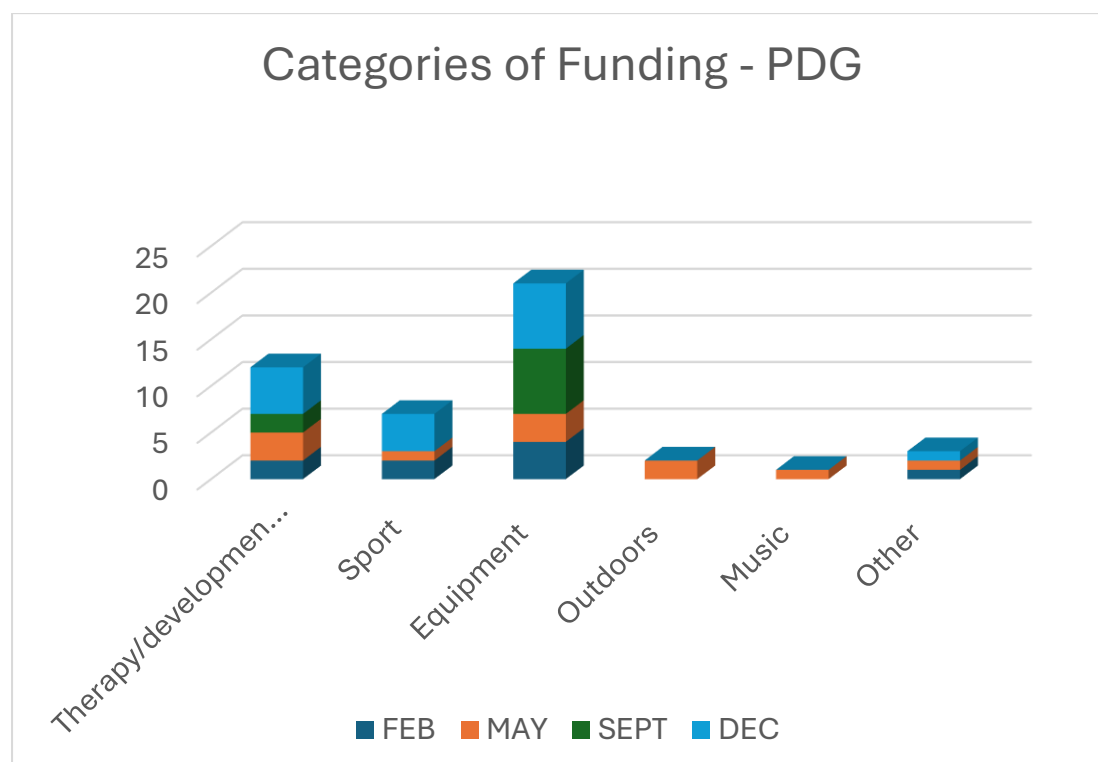
"Having a break from full-time caring responsibilities with quality family time, swimming, going to the beach was just magic" GCHS

"The partnership is hugely beneficial from SDS's perspective. It provides much needed resource to our local delivery organisations to ensure on-the-ground provision."

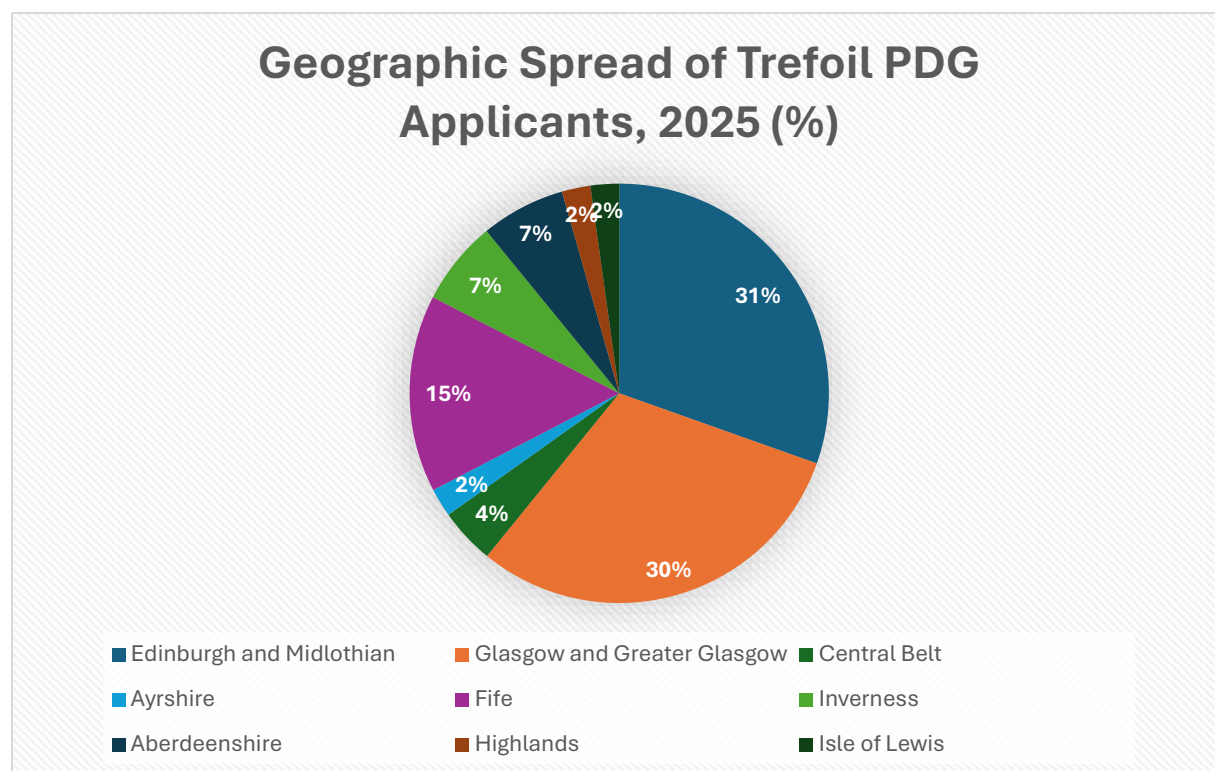
YEAR ENDED 31 DECEMBER 2025

Personal development grants

46 personal development grants were awarded. These grants went towards specialist therapy or personal development sessions (12), sports (7), specialist ASN equipment such as buggies and trikes (21), outdoor activities (2), music (1) and other items or projects which contribute to the personal development of children and young people with additional support needs (3). The charts below show categories of funding awarded at each meeting and the geographic spread of personal development grant applicants in 2025.



YEAR ENDED 31 DECEMBER 2025



The Trustees are working to ensure that Trefoil funding reaches applicants across Scotland. The larger number of applicants from Edinburgh and Midlothian is likely due to Trefoil's historic connection to the area.

The Lillas Finlay Holiday Fund

27 children and young people were awarded a holiday grant in 2025. Trefoil holiday grants are awarded under the Lillas Finlay Holiday Fund. Trefoil supports trips and holidays within the United Kingdom for children and young people with additional support needs who are under 18 years old.

This year, Trefoil awarded funding which allowed for holidays to several caravan parks across the UK, city breaks to Edinburgh and London, and a country escape to Wick, among others. A committee of three Members and one Trustee considered applications throughout the year to allow for greater flexibility when booking holidays.

The Trustees are very grateful to the dedicated work of the Holiday Committee. The Lillas Finlay Holiday Fund allows children and their families much needed respite and time together away from home and care settings; one family member reported that their holiday grant was "invaluable in providing us with a great way to spend some time away from home, having fun and making memories".

TREFOIL HOUSE

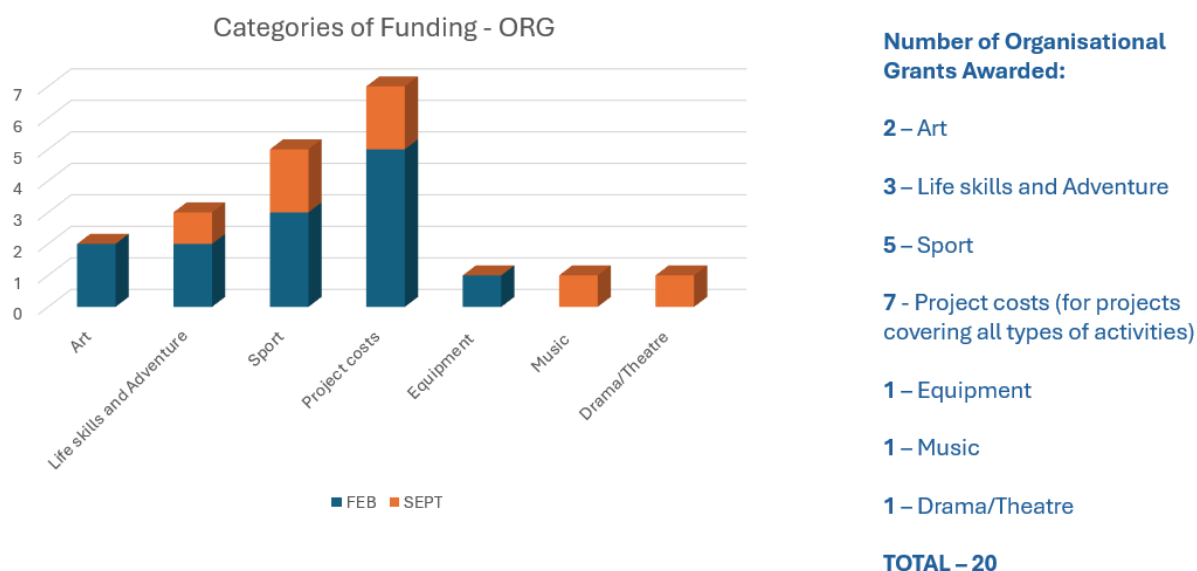
TRUSTEES' ANNUAL REPORT (CONTINUED)

YEAR ENDED 31 DECEMBER 2025

Organisational grants

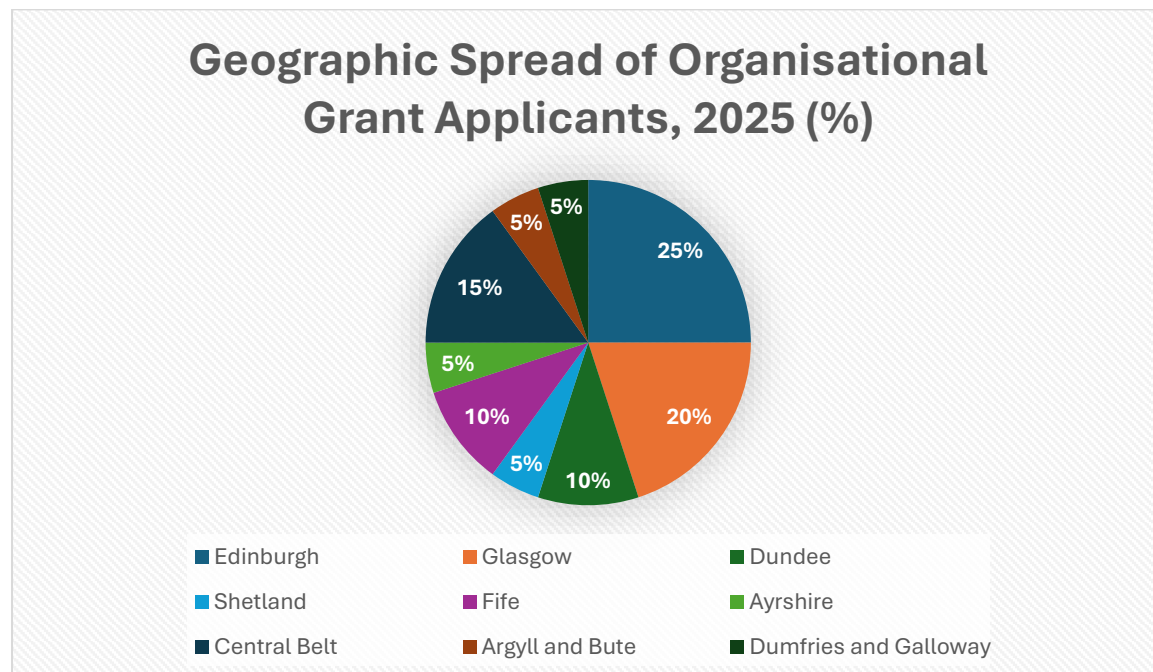
20 organisational grants were awarded throughout the year. A number of projects were offered to children and young people with the support of Trefoil funding. The principal categories of organisational grants are as follows: art (2 grants), life skills and adventure (3 grants), sport (5 grants), drama/theatre (1 grant), specialist equipment (1 grant), music (1 grant) and projects costs, for projects covering all types of activities (7 grants).

The nature of charitable funding during the year under report meant the Trustees offered less restricted funding to support more general project costs. The Trustees did not award funding for staff or volunteer costs. Trefoil funding remained focused on benefitting project participants. The Trustees were pleased to award funding for equipment which would have a long-term benefit for project participants.



Organisational grants are an excellent way for the Trustees to ensure Trefoil funding reaches as many potential beneficiaries as possible. The geographic spread of organisational applicants is wider than individual applicants, most likely due to the ability for organisations to research potential funders. The Trustees are also working to ensure organisational funding reaches as wide a field of potential organisations as possible.

YEAR ENDED 31 DECEMBER 2025



All organisations funded are either constituted charities or not-for-profit organisations. The administrators carry out due diligence of applicants to ensure their project meets Trefoil's eligibility criteria. All organisations must provide their most recent annual accounts or financial statements as part of their application. There are four underpinning principles governing collaboration and funding of other charities or organisations which continues in 2026:

- The target beneficiary group must confirm to the Trefoil objects.
- Trefoil will be involved in the statement requirement for the project and the system of delivery.
- The project will not replace or subsidise an element of provision which is the obligation of the statutory authorities.
- The involvement and obligation of all parties will be clearly articulated in a formal agreement.

In **2025**, **20** organisations were awarded a total of **£67,152.38** as follows:

Beneficiary	Amount
SDS South Lanarkshire	£4,950.00
SDS Glasgow	£4,875.00
Cumnock Arts Makes People Smile	£3,360.00
The Speech and Language Communication Company	£2,000.00
Kidney Kids Scotland	£2,000.00
Ability Shetland	£3,000.00
Project Ability	£3,925.00
North Glasgow Community Food Initiative	£3,000.00
Feeling Strong	£3,981.38
Special Needs Adventure Playground	£3,000.00
Kintyre Alcohol & Drug Advisory Service	£3,000.00
Basketball Foundation Scotland	£2,756.00
Glasgow Children's Holiday Scheme	£4,000.00

TREFOIL HOUSE TRUSTEES' ANNUAL REPORT (CONTINUED)

YEAR ENDED 31 DECEMBER 2025

Light Up Learning	£2,000.00
Disability Sport Fife (SCIO)	£5,000.00
The Sunshine Kitchen	£2,000.00
The Very Inclusive Play Club	£4,767.00
Chorus West Lothian	£2,000.00
Dumfries and Galloway Disability Sport	£5,000.00
Cutting Edge Theatre	£2,538.00

In the prior year, **2024**, **31** organisations were awarded as follows:

Able 2 Adventure, £2,500 for project costs; Achievement Bute, £2,540 for project costs; Carnwadric WIN Project, £2,500 for away day trips; Chattersence SCIO, £2,500 for project costs; Crosshouse Children's Fund, £2,500 for play resources; Dirliebane Theatre Company, £2,500 for production costs; Drummond School Parent Council, £2,220.03 for instruments; Eat, Sleep, Ride CIC, £2,500 for project costs; Equi-Power Central Scotland, £1,500 for coaching fees; Friends of Ashton, £4,441 for project costs; Frozen Light, £3,000 for project costs; Glasgow Childrens Holiday Scheme, £4,000 for core costs and purchase of supplies; House of Seisay, £2,000 for project materials; James Hamilton Primary School, £2,900 for ASN equipment; MusicAll, £2,500 for projects costs at one ASN school; Play Midlothian, £2,500 for project costs; Royston Youth Action, £2,500 for project costs; SDS - Ayrshire Disability Sport, £5,500 for project costs; SDS - Forth Valley Disability Sport, £3,000 for accessible water sports; SDS - Highland Disability Sport, £5,000 for project costs; SDS - Perth and Kinross Disability Sport, £3,000 for an accessible sports programme; Soundplay Projects, £2,500 for installation costs; Special Needs Action Project, £3,000 for project costs; Strathmore Community Rugby Team, £2,500 for specialist equipment and training; Stronger Together for Autism and Neurodivergence, £1,500 for project materials; Sunrise Partnership, £2,000 for bereavement support sessions; The Excelsior Trust, £2,500 for project costs; The Village Centre, £1,200 for art project costs; Under the Trees, £2,500 for ASN equipment; Urban Uprising, £2,500 for project costs; YDance, £2,000 for project costs.

Impact reporting

Throughout the year the Trustees received 17 impact reports. These reports allow successful applicants to complete a series of questions about their experience of applying to Trefoil and the impact of funding. The reports help the administrators streamline the application process and identify areas where funding has a particularly positive impact. Successful applicants are able to upload photographs and other files, with many of the reports providing the basis for Trefoil's monthly blogs which highlight the types of funding available and are intended to encourage new applications. The blogs posted during 2025 and previous years are available at www.trefoil.org.uk/our-stories.

All applicants are asked to complete a form, but the Trustees are aware that families may be reluctant to share personal information about their children's additional support needs and organisations may not have capacity to complete the forms. While successful applicants are encouraged to complete the impact report form, future funding is not dependent on doing so.

Feedback from beneficiaries is noted below:

"We also used the money to purchase [name] going out bag. This is a bag that [name] takes with him when he leaves the classroom and it contains sensory regulation equipment. It has enabled [name] to be independent and to carry this bag when out around the school, daily mile or on educational trips."

"Fantastic! My child is deaf and uses a mix of BSL and English, so it was great to see that represented."

TREFOIL HOUSE TRUSTEES' ANNUAL REPORT (CONTINUED)

YEAR ENDED 31 DECEMBER 2025

"It means a lot to us as it was the first ever holidays for my 2 kids. If I may say that it was opportunity for me to sleep on bed as for few years I'm sleeping on sofa. We've been impressed with adaptations for wheelchair users. Again, thank you so much and for your work to help many families in similar situation as us."



The project run by Equi-Power and supported by Trefoil aimed to improve the mental and physical health of children and young people with disabilities and additional support needs. Riding lessons were utilised to increase physical activity and access to sport for participants.



In December 2025, Anna M was awarded a £2,500 personal development grant. This supported Anna to represent Scotland in the Australian Open by allowing her to travel out to Australia early, compete in a warm-up tournament and undertake extra preparation. Anna won both the Ladies Singles and Ladies Doubles titles!

Website accessibility project

In 2025, Trustees commissioned a comprehensive review of its website by accessibility specialists to ensure that users of the website, particularly those users who have additional support needs, can navigate the site and apply for funding with dignity and ease. Applications for funding from Trefoil are primarily made online. Key technical and linguistic improvements implemented during the project include:

- **Optimised Assistive Technology Integration:** The website's navigation and voice-over flow were restructured specifically to support screen reader users, ensuring a logical and intuitive user journey.
- **Refined Keyboard Navigation:** For users unable to use a mouse, the site now features improved keyboard focus indicators and navigation buttons.
- **Content Clarity and Alt-Text:** To assist those with visual impairments, descriptive alternative text has been added to images, and link titles have been clarified to provide better context.
- **Alternative Document Formats:** Recognising that digital forms are not suitable for all, the project introduced large-print versions of application documents and clearer structural heading levels within articles.
- **Cognitive Accessibility:** To remove the cognitive fatigue often associated with grant applications, every website page was reviewed and reworded to eliminate unnecessary jargon and complex syntax, ensuring the content is in plain English.

The Trustees acknowledge that the following recommendations cannot be implemented due to the underlying coding of trefoil.org:

- Functions of certain navigation buttons.
- Flow of navigation bar options.
- Two-tab stops being required to highlight focus.

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TRUSTEES' ANNUAL REPORT (CONTINUED)

YEAR ENDED 31 DECEMBER 2025

- Heading levels within articles.
- Accessibility of online application forms which are provided by a third party (jotform.com).

A statement has been included on the website notifying any website users who cannot easily access parts of the website to contact the Trefoil administrators to have their query dealt with by phone, video-conference or post (www.trefoil.org.uk/accessibility). The Trustees acknowledge the long-term benefit of this project for future users and beneficiaries of Trefoil.

Investment Management

Trefoil's primary source of income remained income from its investment portfolio. Trefoil's investment portfolio continues to be managed by LGT Wealth Management LLP. The Trustees are satisfied with the growth of Trefoil's investment portfolio, recognising and appreciating that a long-term approach has been adopted. As at 31 December 2025, the estimated annual investment income from the portfolio was £71,442.

To support the annual grant making demands of Trefoil, it was agreed that a monthly withdrawal from the portfolio of £15,000 (£180,000 per annum) would be more convenient than fluctuating amounts throughout the year. At present the portfolio's annual forecast income is around £77,000 and, as such, there will be months when capital drawdown is required to support monthly payments. Trustees are aware of this and content that the level of capital drawdown should not have a significant impact on the portfolio's growth over the long-term.

TREFOIL HOUSE
TRUSTEES' ANNUAL REPORT (CONTINUED)

YEAR ENDED 31 DECEMBER 2025

Legal and Administrative Details

Charity Number	SC013744
Company Number	SC231196
Registered Office	The Signet Library Parliament Square Edinburgh EH1 1RF

Trustees

The directors of the charitable company (the charity) are its Trustees for the purpose of charity law. The Trustees and officers serving during the year and since the year end were as follows:

Dennis Trueland	(Chair from 20 May 2024)
Susan Brown	
Jennifer Brunton	(Appointed 8 December 2025)
Candice Donnelly WS	
Ian Laing WS	
Karen Mackenzie	
David McFadyen	(Resigned 12 May 2025)
Michael O'Donnell	
James Oliver	(Resigned 13 June 2025)
Michael Stewart	(Resigned 8 December 2025)
Sophie Mills WS	(Company Secretary)
Edward Frizzell CB	(President)

Advisers

Bankers:	Royal Bank of Scotland plc
Solicitors:	Burness Paull LLP 50 Lothian Road Edinburgh EH3 9WJ
Independent Examiner:	Facts and Figures (Scotland) Ltd 13 Rutland Street Edinburgh EH1 2AE
Investment Managers:	Investment Managers: LGT Wealth Management LLP Capital Square 58 Morrison Street Edinburgh EH3 8BP

TREFOIL HOUSE
TRUSTEES' ANNUAL REPORT (CONTINUED)

YEAR ENDED 31 DECEMBER 2025

Structure, Governance and Management

Constitution and Charitable Status

Trefoil House is a company limited by guarantee and is registered with Companies House. The company was incorporated on 7 May 2002 and was recognised by the Inland Revenue with effect from the same date. The Governing Documents are the Memorandum and Articles of Association which were amended after incorporation to modernise the administration of the company and to rephrase the objects of the company. These documents are available on the company's website.

Every Member of the company undertakes to contribute such amount as may be required, not exceeding £1, in the event of the company winding up.

Trustee Appointment, Induction and Training

The nomination of individuals to serve as Members can be initiated by ordinary members of the company but their application must be approved by the board. Prospective Trustees submit a CV stating their willingness to serve the company. The candidates must demonstrate that they are bringing added value to the company by providing specific expertise and an appropriate time commitment. The candidates must also conform to the Eligibility Requirements for Directors under the terms of the Companies Act 2006. Appointment as a Trustee must be ratified by the members at the AGM. Upon appointment a Trustee becomes a Member of the company. Trustees serve for an initial period of three years following which they may be re-elected for a further term of three years and a subsequent three years thereafter. No Trustee may serve more than three terms of three years.

The Chair is appointed by the Trustees and may not serve in that capacity for more than three terms of three years.

Trefoil House aims to ensure that Trustees understand fully their commitment, obligations, liabilities and accountabilities. The required level of understanding is achieved by issuing the individual with an information pack, allowing them time for reading and facilitating time with the chair, other Trustees, and the company secretary.

To facilitate the development of the Trustees, Trefoil will as necessary support their attendance at training events in such areas as strategy, risk management and corporate governance.

Organisation

The company shall consist of not fewer than fifteen and not more than forty Members of the company. The Trustees may from time to time admit persons to be members. The role of the Members is to maintain an overview of the governance of the company and to act in the best interests of the company. There is a meeting which Members are invited to attend every six months.

The business of the company is managed by the Board of Trustees which comprises no fewer than five members and no more than ten. The Board is responsible for the strategic oversight of the company and implementation of that strategy through a management contract with the WS Society. The Members of the Board are the Directors of the company and are Trustees for the purpose of charity law.

Governance

There was one new appointment to the Board in 2025, Jennifer Brunton. Susan Brown and Michael Stewart were re-elected to a third term. In 2025, three Trustees resigned from the Board: David McFadyen, James Oliver, and Michael Stewart. Two Members' meetings were held and one Member resigned.

TREFOIL HOUSE TRUSTEES' ANNUAL REPORT (CONTINUED)

YEAR ENDED 31 DECEMBER 2025

The Members' engagement with Trefoil's mission was as always much appreciated by the Trustees.

Management

The management contract with the WS Society, Parliament Square, Edinburgh continues. The Board of Trustees met on four occasions in 2025 in February, May, September and December. At these meetings the Trustees considered the financial position of the charity, income and expenditure against budget, the performance of the investment portfolio, succession planning for Trustees, accessibility for applications, as well as consideration of a large number of funding applications.

The contract for the independent inspection of the Annual Accounts continued with Facts and Figures (Scotland) Ltd. LGT Wealth Management LLP continued as Investment Manager for Trefoil. There has been no change in personnel or how Trefoil's investment portfolio is managed.

The structure of the Board and the tenure of each of the individual Trustees were reviewed from time to time and prior to the AGM.

The Secretary and WS Society as Administrators ensured compliance with the Trefoil mission, the efficient administration of the grant schemes and website management; and ensured that financial propriety and controls were observed. The WS Society provided a full-time support function and point of contact for applicants to Trefoil. The Signet Library hosted the Trustees' and Members' meetings throughout the year, allowing for in-person engagement with the charity's administration and finance matters. Members of Trefoil received a detailed presentation about the charity's activities throughout the year and were provided with opportunities to pose questions for Trustees and administrators.

Related Parties

Trefoil House has no connected bodies. Any related party transactions are detailed under note 5 of the financial statements.

Risk Management

The Trustees have considered the major risks to which the charity is exposed and have established systems to mitigate those risks. With the assistance of management, a formal review of the risks facing the charity took place in September 2020 resulting in a new Risk Register being adopted. The Risk Register considers both the risks facing the charity and the actions that can be taken in mitigation. The risks facing the charity were considered during the drafting, discussion and approval of the Risk Register. It is to be reviewed on an annual basis in March each year.

The Trustees reviewed the charity's processes and then implemented a policy relative to privacy and data protection in March 2018 in order to meet the requirements of the GDPR regime when it came into force in May 2018. The charity's GDPR policy was considered as part of the Trustees' risk considerations in September 2020 and was discussed at the members meeting in December 2020.

In September 2020, the Trustees considered interim advice published by OSCR relative to safeguarding and child protection. A safeguarding policy was adopted and published on Trefoil's website. The online application form for organisational grants was amended to require organisations applying for funding from Trefoil to exhibit their own safeguarding procedures. A decision has been taken that Protection of Vulnerable Groups (PVG) checks are not considered necessary for the Trustees due to the remoteness of their work from the applicants.

The Trustees continue to work with the WS Society to proactively monitor and respond to risks to

TREFOIL HOUSE
TRUSTEES' ANNUAL REPORT (CONTINUED)

YEAR ENDED 31 DECEMBER 2025

which the charity is exposed.

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of Trefoil House for the purposes of company law) 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).

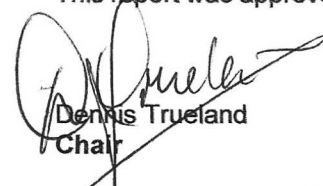
Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report advantage has been taken of the small companies' exemption. This report has been prepared in accordance with the special provision of Part 15 of The Companies Act 2006 relating to small entities.

This report was approved by the Trustees on 15 September 2026 and approved for publication.


Dennis Trueland
Chair

TREFOIL HOUSE
INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 DECEMBER 2025

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 17 to 21.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also directors of the company for the purposes of company law, are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts 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 statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presents with those records. It also includes consideration of any unusual items, or disclosures in the accounts, and seeks explanations from the trustees concerning 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 accounts.

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 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met: or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Jamie Brown

Jamie Brown
Director

Facts and Figures (Scotland) Limited
13 Rutland Street
ICAEW Chartered Accountants
Edinburgh
EH1 2AE

Date: 30-09-2026

TREFOIL HOUSE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total £	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total £
<u>Income and Endowments</u>							
Donations and legacies	2	11,460	-	11,460	1,460	-	1,460
Charitable activities	3	-	-	-	-	-	-
Investment income	4	71,739	-	71,739	76,781	-	76,781
Total income		83,199	-	83,199	78,241	-	78,241
Expenditure on:							
Charitable activities	6	183,807	-	183,807	208,670	-	208,670
Total expenditure		183,807	-	183,807	208,670	-	208,670
Net income/(expenditure) and net movement in funds before gains and losses on investments		(100,608)	-	(100,608)	(130,429)	-	(130,429)
Net gains/(losses) on investments		237,815	-	237,815	110,281	-	110,281
Net income/(expenditure)		137,207	-	137,207	(20,149)	-	(20,149)
Transfers between funds	11	-	-	-	-	-	-
Net movement in funds		137,207	-	137,207	(20,149)	-	(20,149)
Fund reconciliation							
Fund balances brought forward		2,346,016		2,346,016	2,366,165		2,366,165
Fund balance carried forward		2,483,224	-	2,483,224	2,346,016	-	2,346,016

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

**TREFOIL HOUSE
BALANCE SHEET**

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total £	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total £
Fixed Assets							
Investments	8	2,464,740	-	2,464,740	2,350,154	-	2,350,154
Total Fixed Assets		<u>2,464,740</u>	<u>-</u>	<u>2,464,740</u>	<u>2,350,154</u>	<u>-</u>	<u>2,350,154</u>
Current Assets							
Debtors	9	450		450	450	-	450
Cash at bank and in hand		34,556		34,556	30,826	-	30,826
Total Current Assets		<u>35,006</u>	<u>-</u>	<u>35,006</u>	<u>31,276</u>	<u>-</u>	<u>31,276</u>
Creditors: Amounts falling due within one year	10	(16,522)		(16,522)	(35,414)	-	(35,414)
Net Current Assets		<u>18,484</u>	<u>-</u>	<u>18,484</u>	<u>(4,138)</u>	<u>-</u>	<u>(4,138)</u>
Net Assets		<u>2,483,224</u>	<u>-</u>	<u>2,483,224</u>	<u>2,346,016</u>	<u>-</u>	<u>2,346,016</u>
Unrestricted Funds							
General Funds	11			2,483,224			2,346,016
Restricted Funds	11			-			-
Total Funds				<u>2,483,224</u>			<u>2,346,016</u>

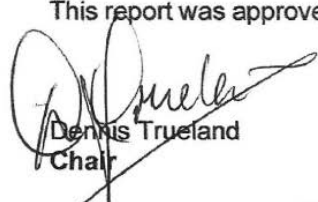
The notes on pages 18 to 22 form part of these accounts.

For the year ended 31 December 2025 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476.

The Directors acknowledge their responsibility for complying with requirements of the Act with respect to accounting records and the preparation of the accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the Trustees on 25 September 2026 and approved for publication.


Dennis Trueland
Chair

TREFOIL HOUSE
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

1. Accounting Policies

1.1 Accounting conventions

The accounts (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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

The principle accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Going Concern

The accounts have been prepared on a going concern basis as there are no material uncertainties about the organisation's ability to continue its operations.

1.3 Income

Voluntary income including donations, gifts and legacies and grants are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods, or when the donor has imposed conditions which must be met before the charity had unconditional entitlement.

Income from investments is included in the year which it is receivable.

1.4 Expenditure

Expenditure is recognised on an accruals basis when a liability is incurred. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity.

1.5 Funds

Funds held by the charity are either:

Unrestricted funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds – these are funds which can only be used for particular restricted purposes within objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

TREFOIL HOUSE
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

1.6 Investments

Investments are valued at middle market prices at the reporting date and the gain or loss is taken to the Statement of Financial Activities. All investments are listed UK securities.

1.7 Taxation

The charity is not registered for VAT and accordingly expenditure includes irrecoverable input VAT where appropriate. The organisation is recognised as a charity by HM Revenue and Customs. Accordingly, no provision is made for taxation liabilities.

FOR THE YEAR ENDED 31 DECEMBER 2025

2 Donations and legacies

	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total £	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total £
General donations	60	-	60	60	-	60
Legacies	11,400	-	11,400	1,400	-	1,400
	<u>11,460</u>	<u>-</u>	<u>11,460</u>	<u>1,460</u>	<u>-</u>	<u>1,460</u>

3 Charitable Activities

Other charitable activities	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4 Investment Income

Income from listed investments	71,442	-	71,442	76,643	-	76,643
Interest received	297	-	297	138	-	138
	<u>71,739</u>	<u>-</u>	<u>71,739</u>	<u>76,781</u>	<u>-</u>	<u>76,781</u>

Total income	<u>83,199</u>	<u>-</u>	<u>83,199</u>	<u>78,241</u>	<u>-</u>	<u>78,241</u>
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5 Staff and Related Parties

There were no staff employed in 2025 or 2024.

Related Parties

No trustee nor any person connected with them received remuneration in the period (2024: NIL). The trustees received £NIL (2024: £NIL) reimbursements for travelling expenses in the period. During the year a total of £NIL (2024: £NIL) was donated to the charity by the trustees. There were no payments to related parties in the year (2024: £NIL).

6 Costs of charitable activities

	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total £	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total £
Grants:						
Personal development grants	55,717	-	55,717	54,603	-	54,603
Organisational grants	67,152	-	67,152	83,801	-	83,801
Holiday grants	20,051	-	20,051	20,937	-	20,937
Grants refunded	-	-	-	-	-	-
Legal & professional fees	96	-	96	82	-	82
Investment Management fees	14,672	-	14,672	16,289	-	16,289
Independent Examiners Fee	1,380	-	1,380	1,380	-	1,380
Management expenses	22,248	-	22,248	25,152	-	25,152
Website maintenance	2,234	-	2,234	4,320	-	4,320
Marketing	-	-	-	2,100	-	2,100
Miscellaneous expenses	171	-	171	6	-	6
Entertainment-100% business	86	-	86	-	-	-
	<u>183,807</u>	<u>-</u>	<u>183,807</u>	<u>208,670</u>	<u>-</u>	<u>208,670</u>

Governance costs (included above)

Independent Examiners Fee	1,380	-	1,380	1,380	-	1,380
	<u>1,380</u>	<u>-</u>	<u>1,380</u>	<u>1,380</u>	<u>-</u>	<u>1,380</u>

Grants

Details of grants as shown above are disclosed in the trustees' report.

7 Net income for the year

	Unrestricted Funds £	Restricted Funds £	2025 Total £	Unrestricted Funds £	Restricted Funds £	2024 Total £
Net income is stated after charging:						
Independent Examiners Fee	1,380	-	1,380	1,380	-	1,380
	<u>1,380</u>	<u>-</u>	<u>1,380</u>	<u>1,380</u>	<u>-</u>	<u>1,380</u>

FOR THE YEAR ENDED 31 DECEMBER 2025

8	Investments	2025 £	2024 £
	Opening market value	2,350,175	2,365,685
	Additions in the year	466,423	328,183
	Disposals in the year	(444,711)	(471,055)
	Transfer of capital to bank	-	(20,000)
	Management fees paid from capital account	(14,672)	(16,581)
	Unrealised gains/(losses)	99,871	131,145
	Movements in cash held by LGT Wealth Management	7,654	32,776
	Closing market value	2,464,740	2,350,175
	Closing historical cost	1,727,738	1,734,364

There were the following individual investment holdings in excess of 5% of portfolio value.

	Holding	£	£
	Aberdeen / Volare Offshore Sterling Fixed Int Fund Z		152,225
9	Debtors	2025 £	2024 £
	Sundry Debtors and prepayments	450	450
		<u>450</u>	<u>450</u>
10	Creditors: amounts falling due within one year	2025 £	2024 £
	Sundry Creditors and accruals	16,522	35,414
		<u>16,522</u>	<u>35,414</u>

11	Movement on Funds	1 January £	Income £	Expenditure £	Investment Gain/(Loss) £	Transfers £	31 December £
	2025						
	Restricted Funds						
	Restricted funds	-	-	-	-	-	-
	Total Restricted Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Unrestricted Funds						
	General funds	2,346,016	83,199	(183,807)	237,815	-	2,483,224
	Revaluation fund	-	-	-	-	-	-
	Total Unrestricted Funds	<u>2,346,016</u>	<u>83,199</u>	<u>(183,807)</u>	<u>237,815</u>	<u>-</u>	<u>2,483,224</u>
	2025 Total Funds	<u>2,346,016</u>	<u>83,199</u>	<u>(183,807)</u>	<u>237,815</u>	<u>-</u>	<u>2,483,224</u>
	2024 Comparative						
	Restricted Funds						
	Restricted funds	-	-	-	-	-	-
	Total Restricted Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Unrestricted Funds						
	General funds	2,366,162	78,241	(208,670)	110,281	-	2,346,016
	Revaluation fund	-	-	-	-	-	-
	Total Unrestricted Funds	<u>2,366,162</u>	<u>78,241</u>	<u>(208,670)</u>	<u>110,281</u>	<u>-</u>	<u>2,346,016</u>
	2024 Total Funds	<u>2,366,162</u>	<u>78,241</u>	<u>(208,670)</u>	<u>110,281</u>	<u>-</u>	<u>2,346,016</u>

CERTIFICATE *of* SIGNATURE

REF. NUMBER
NFZKW-UKBWF-7ULUS-BCFDN

DOCUMENT COMPLETED BY ALL PARTIES ON
30 SEP 2026 11:09:35
UTC

SIGNER

JAMIE BROWN

EMAIL
JAMIE@FACTSANDFIGURES.CO.UK

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30 SEP 2026 11:09:35

SIGNATURE

Jamie Brown

IP ADDRESS
172.166.156.148

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LONDON, UNITED KINGDOM

