Charity Registration No. SC031378 (Scotland)

THE CHARLES & BARBARA TYRE TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

THE CHARLES & BARBARA TYRE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Governors	I Soudan Rev A McPherson M Bannantyne E Smith J McLellan	(Appointed 27 August 2025)
Charity number (Scotland)	SC031378	
Principal address	The Old Surgery School Road Tarbert Argyll PA29 6UL	
Auditor	Henderson & Company 160 Argyll Street Dunoon PA23 7NA	
Bankers	Bank of Scotland 78 Argyll Street Dunoon Argyll PA23 7NH	
Investment advisors	Evelyn Partners 117 Bothwell Street Glasgow G2 7ER	

THE CHARLES & BARBARA TYRE TRUST

CONTENTS

	Page
Governors' report	1 - 2
Statement of Governors' responsibilities	3 - 4
Independent auditor's report	5 - 7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 18

THE CHARLES & BARBARA TYRE TRUST

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The Governors present their annual report and financial statements for the year ended 31 March 2026.

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 Trust's governing document "Statutory Instrument 1979 No. 496 (S.49)", made up on 23 April 1979, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)".

Objectives and activities

The Governors may in each financial year award grants of such annual value as they think fit to assist applicants of either sex:

1. to obtain qualifications additional to a degree, associateship, diploma or certificate of a University or other institute of further or higher education already obtained;

2. to train in a trade or profession other than that in which they are at present trained;

3. to undertake a course provided by the Open University for which they have registered or are about to register;

4. to undertake training in leadership and initiative;

5. to benefit from recreative holidays in cases of physical or mental disability, whether permanent or temporary.

When awarding grants, the Governors shall satisfy themselves that the applicant is a Protestant, has completed school education but is not at the time of the award more than 25 years of age, and is ordinarily resident within the area of the former County of Argyll.

The Governors have paid due regard to guidance issued by the Office of the Scottish Charity Regulator in deciding what activities the Trust should undertake.

Achievements and performance

During the year under review, the Trust awarded total grants of £25,000 (2025: £15,000). Grants of £2,500 were awarded to 9 (2024: 4) individuals and grants of £1,250 were awarded to 2 individuals.

Financial review

The results for the year are set out in the Statement of Financial Activities on page 8. The Trust has recorded a deficit for the year, before investment gains or losses, of £11,515 (2025: £2,244). Including realised gains or losses the deficit was £1,320 (2025: £2,669 deficit).

The policy of the Trust is to hold sufficient funds to derive income such that the primary objectives can be fulfilled. Restricted endowment funds of £1,146,782 (2025: £1,076,405) are held for this purpose. The Governors consider this level of funds to be reasonable.

The Trust derives its income from dividends and interest arising from investments.

The day-to-day management of the investments is delegated to a stockbroker, who is charged with the twin aims of protecting the value of the funds and providing £35,000 of income to enable the Trust to award grants. For the year under review, this position was filled by Evelyn Partners.

The Governors identify the risks which pertain to the Trust and put in place suitable policies to mitigate these. The principal risks identified are financial and the risks arising from incorrect decision-making.

Plans for future periods

It is the intention of the Governors to continue to carry out the purposes of the Trust.

THE CHARLES & BARBARA TYRE TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

Structure, governance and management

The Trust was established under the terms of the will of Charles Tyre and is governed by Statutory Instrument 1979 No. 496 (S.49), made up on the 23 April 1979.

The Governors who served during the year and up to the date of signature of the financial statements were:

I Soudan	
Rev A McPherson	
J Leckie	(Resigned 28 August 2025)
L Tighe	(Resigned 28 August 2025)
M Bannantyne	
E Smith	(Appointed 27 August 2025)
J McLellan	

Under the terms of the statutory instrument, the Governors will be persons whose experience will be of value in the exercise of the functions laid down by the scheme. They are identified by advertisement and are appointed by Argyll & Bute Council. Terms of office are three years and the Governors may serve two terms.

The day-to-day management of the charity is delegated to a Clerk and to a Treasurer. For the year ended 31 March 2026 these posts were filled by Goldwells (Argyll) Ltd, Accountants, Tarbert.

The Governors' report was approved by the Board of Governors.

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Rev A McPherson

Governor

Date: 26/12/2026

THE CHARLES & BARBARA TYRE TRUST

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2026

The governors are responsible for preparing a trustees' annual report and 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 charity governors to prepare financial statements for each 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 governors 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 have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

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

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

Statement to Auditors

As far as the Governors are aware:

- there is no relevant audit information of which the charity auditor is unaware; and

- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102).

The law applicable to charities in Scotland requires the Governors 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 year.

In preparing these financial statements, the Governors 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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

THE CHARLES & BARBARA TYRE TRUST

STATEMENT OF GOVERNORS' RESPONSIBILITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

The Governors are responsible for keeping sufficient 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 and the provisions of the trust deed. 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.

THE CHARLES & BARBARA TYRE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE GOVERNORS OF THE CHARLES & BARBARA TYRE TRUST

Opinion

We have audited the financial statements of the Charles & Barbara Tyre Trust (the 'Charity') for the year ended 31 March 2026 which comprise the Statement of Financial Activities, the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2026 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Governors with respect to going concern are described in the relevant sections of this report.

Other information

The Governors are responsible for the other information. The other information comprises the information included in the Annual Report of the Governors, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the Governors' Report is inconsistent in any material respect with the financial statements; or

- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the governors' responsibilities statement set out on page 3, the governors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the governors are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing the risks of material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the nature of the charity, the sector it operates in and the charity's control environment. We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operation of the charity such as the founding document (Statutory Instrument 1979 No 496), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the charity SORP 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) and relevant UK Trust legislation. We assessed the extent of compliance with laws and regulations identified through making enquiries of the Clerk and Treasurer, and where possible the Governors.

We considered if there were any incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of bias and override of controls. To address these risks we performed analytical procedures to identify any unusual or unexpected relationships, tested journal entries to identify unusual transactions and assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias. We reviewed financial statement disclosures and tested balances to supporting documentation.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE GOVERNORS OF THE CHARLES & BARBARA TYRE TRUST

Extent to which the Audit was considered capable of detecting irregularities including fraud
Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

There are inherent limitations in our audit procedures described above. The more removed the laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Governors and others involved in management and inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Robert J Henderson
Senior Statutory Auditor

Henderson & Company
Chartered Accountants
160 Argyll Street
Dunoon
PA23 7NA

Henderson & Company is eligible for appointment as auditor of the Trust by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE CHARLES & BARBARA TYRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Income from:							
Investments	2	33,589	-	33,589	32,073	-	32,073
Expenditure on:							
Raising funds	4	-	8,339	8,339	-	7,364	7,364
Charitable activities	3 & 5	36,765	-	36,765	26,953	-	26,953
Total resources expended		36,765	8,339	45,104	26,953	7,364	34,317
Net gain/(loss) on investments	10	-	10,195	10,195	-	(425)	(425)
Net (outgoing)/incoming resources		(3,176)	1,856	(1,320)	5,120	(7,789)	(2,669)
Other recognised gains and losses							
Revaluation of investments		-	68,521	68,521	-	16,527	16,527
Net movement in funds		(3,176)	70,377	67,201	5,120	8,738	13,858
Fund balances at 1 April 2025		107,564	1,076,405	1,183,969	102,444	1,067,667	1,170,111
Fund balances at 31 March 2026		104,388	1,146,782	1,251,170	107,564	1,076,405	1,183,969

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

THE CHARLES & BARBARA TYRE TRUST

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Investments	**11**		1,242,380		1,176,252
Current assets					
Debtors	**12**	7		-	
Investments	**14**	14,257		11,426	
Cash at bank and in hand		11,753		9,319	
		26,017		20,745	
Creditors: amounts falling due within one year	**13**	(17,227)		(13,028)	
Net current assets			8,790		7,717
Total assets less current liabilities			1,251,170		1,183,969
The funds of the Trust					
Restricted income funds			1,146,782		1,076,405
Unrestricted funds - general			104,388		110,697
Unrestricted funds - revaluation			-		(3,133)
			1,251,170		1,183,969

The financial statements were approved by the Governors on 26/8/2026

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Rev A McPherson
Governor

1 Accounting policies

Charity information

The Charles & Barbara Tyre Trust is an unincorporated charity registered in Scotland. The registered office is Goldwells (Argyll) Ltd, The Old Surgery, School Road, Tarbert, Argyll, PA29 6UL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Governors have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Governors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Governors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is all considered as expenditure on charitable activities and includes the cost of running the Trust as well as grants. Grants payable are charged in the year when the offer is conveyed and a valid expectation created with the recipient that the grant will be paid. Any grants awarded and not claimed are recognised as refunds in the year they are not claimed. All costs are inclusive of irrecoverable VAT.

1 Accounting policies **(Continued)**

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price including transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Realised gains and losses during the year are calculated as the difference between sales proceeds and the fair market value at the start of the accounting period. Unrealised gains and losses are calculated as the difference between market value at the year end and the market value at the start of the year as adjusted for purchases and sales. Gains and losses on revaluation or disposal are combined in the Statement of Financial Activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Accounting for Financial Assets and Financial Liabilities of SORP FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.9 Grants

The Governors award grants annually, as they think fit, to assist applicants of either sex who are Protestant, have completed their school education but are not at the time of the award more than 25 years of age and are ordinarily resident within the area of the former County of Argyll, to obtain qualifications additional to a degree, associateship, diploma, or certificate of a University or other institute of further or higher education already obtained; to train in a trade or profession other than that in which they are presently trained; to undertake training in leadership and initiative or to benefit from recreative holidays in cases of physical or mental disability, whether permanent or temporary. Grants are recognised as a liability as soon as they are approved by the Governors but are paid to successful applicants in instalments across the academic year, on receipt of satisfactory evidence of continued attendance.

1.10 Funds structure

Under the terms of the Charles and Barbara Tyre Trust Scheme 1979, set up by Statutory Instrument 1979, No. 496, the Trust has a single permanent endowment. The Governors are required to invest the capital in perpetuity and to apply the whole of the free income of the Trust to the awarding of grants annually in accordance with note 1.9. Any such income not applied during the year shall be carried forward and applied in the following year or may be added to the capital of the Trust.

1.11 Taxation

The Trust is a charitable Trust within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

2 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from listed investments	28,629	28,188
Interest receivable	4,960	3,885
	33,589	32,073

3 Expenditure on charitable activities

	Grant Awards 2026 £	Grant Awards 2025 £
Direct costs		
Grant funding of activities (see note 5)	24,350	15,000
Share of support and governance costs (see note 7)		
Support	4,003	3,906
Governance	8,412	8,047
	36,765	26,953
Analysis by fund		
Unrestricted funds - general	36,765	26,953

4 Raising funds

	2026 £	2025 £
Investment management	8,339	7,364
	8,339	7,364

5 Grants payable

	2026 £	2025 £
Grants to individuals	24,350	15,000
	24,350	15,000

During the year under review, the Trust awarded total grants of £25,000 (2025: £15,000). Grants of £2,500 were paid to 9 (2025: 6) individuals and grants of £1,250 were paid to 2 individuals. A grant of £650 carried forward from 2023/24 was written off this year which results in the net grants figure of £24,350.

6 Governors

None of the Governors (or any persons connected with them) received any remuneration during the year, and 3 of them were reimbursed £115 for travelling expenses (2025- 3 were reimbursed £119).

7 Support costs allocated to activities

	2026	2025
	£	£
Meeting costs	226	119
Administrative costs	900	793
Motor and travelling costs	115	216
Bank charges	5	-
Governance costs	11,169	10,825
	12,415	11,953
Analysed between:		
Grant Awards	12,415	11,953

Governance costs comprise:	2026 £	2025 £
Audit fees	2,757	2,778
Treasurer's and Clerk's fees	8,412	8,047
	11,169	10,825

Support costs are all paid out of unrestricted funds and are allocated on the basis of actual costs incurred.

Governance and support costs includes payments to the auditors of £2,757 (2024: £2,778) for audit fees.

8 Employees

There were no employees during the year (2024: No employees).

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Net gains/(losses) on investments

	2026	2025
	£	£
(Loss)/Gain on sale of investments	10,195	(425)

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 31 March 2025	1,176,252
Additions	211,497
Valuation changes	68,521
Disposals	(213,890)
At 31 March 2026	1,242,380
Carrying amount	
At 31 March 2026	1,242,380
At 31 March 2025	1,176,252

Fixed asset investments revalued

Fixed Asset Investments are stated at their market value as at the Balance Sheet date.
If such investments were measured at cost, their base cost at the Balance Sheet date would amount to £779,728 (2025: £705,847).

12 Debtors

	2026 £	2025 £
Amounts falling due within one year:		
Other debtors	7	-

13 Creditors: amounts falling due within one year

	2026 £	2025 £
Trade creditors	8,800	7,550
Other creditors	5,592	2,700
Accruals and deferred income	2,835	2,778
	17,227	13,028

14 Current asset investments

	2026 £	2025 £
Deposits and cash	14,257	11,426

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2025	Incoming resources	Resources expended	Transfers	At 31 March 2026
	£	£	£	£	£
General funds	110,697	33,589	(36,765)	(3,133)	104,388
Revaluation reserve	(3,133)	-	-	3,133	-

Previous year:	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	105,577	32,073	(26,953)	-	110,697
Revaluation reserve	(3,133)	-	-	-	(3,133)

16 Restricted funds and analysis of net assets between funds

The income funds of the charity include restricted funds comprising the following unexpended balances of income and capital held on trust for specific purposes:

Funds	Balance at 01/04/25	Incoming	Outgoing	Revaluation	Adjustment	Gain/loss on sale	Balance at 31/03/26
Restricted:							
Fixed assets	1,076,405		(8,339)	68,521	-	10,195	1,146,782
Current assets	-	-	-	-	-	-	-
	1,076,405	-	(8,339)	68,521	-	10,195	1,146,782
Unrestricted:							
Fixed assets	99,846	-	-	-	(4,248)	-	95,598
Current assets	20,746	33,589	(36,765)	-	8,447	-	26,017
Current liabilities	(13,028)		-	-	(4,199)	-	(17,227)
	107,564	33,589	(36,765)	-	-	-	104,388
Total	1,183,969	33,589	(45,104)	68,521	-	10,195	1,251,170
Fixed assets	1,176,251	-	(8,339)	68,521	(4,248)	10,195	1,242,380
Current assets	20,746	33,589	(36,765)	-	8,447	-	26,017
Current liabilities	(13,028)	-	-	-	(4,199)	-	(17,227)
	1,183,969	33,589	(45,104)	68,521	-	10,195	1,251,170

16 Restricted funds and analysis of net assets between funds **(Continued)**

Funds	Balance at 01/04/24	Incoming	Outgoing	Revaluation	Adjustment	Gain/loss on sale	Balance at 31/03/25
Restricted:							
Fixed assets	1,067,667	-	(7,364)	16,527	-	(425)	1,076,405
Current assets	-	-	-	-	-	-	-
	1,067,667	-	(7,364)	16,527	-	(425)	1,076,405
Unrestricted:							
Fixed assets	81,716	-	-	-	18,130	-	99,846
Current assets	32,045	32,073	(26,953)	-	(16,419)	-	20,746
Current liabilities	(11,317)		-	-	(1,711)	-	(13,028)
	102,444	32,073	(26,953)	-	-	-	107,564
Total	1,170,111	32,073	(34,317)	16,527	-	(425)	1,183,969
Fixed assets	1,149,383	-	(7,364)	16,527	18,130	(425)	1,176,251
Current assets	32,045	32,073	(26,953)	-	(16,419)	-	20,746
Current liabilities	(11,317)	-	-	-	(1,711)	-	(13,028)
	1,170,111	32,073	(34,317)	16,527	-	(425)	1,183,969