

THE KAYE CHARITABLE TRUST



**Founded in memory of
Alison Kaye (1960 - 2019)**

UNAUDITED

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

THE KAYE CHARITABLE TRUST
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THE KAYE CHARITABLE TRUST

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Trustees	Professor William Kaye James Allison Pam Barnes Emma Pask Janice Reid (appointed 3 May 2025) Clare Manuel (appointed 11 October 2025)
Charity registered number	1194603
Principal office	Box 178 20 Winchcombe Street Cheltenham GL52 2LY
Charity Advisor	Tony Hilder
Accountants	Randall & Payne LLP Shurdington Road Shurdington Cheltenham Gloucestershire GL51 4GA
Bankers	Triodos Bank Deanery Road Bristol BS1 5AS

THE KAYE CHARITABLE TRUST

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT:

The Charity is governed by a Trust Deed dated 15th April 2021 and the trustees are responsible for the Charity's overall direction. New trustees may be appointed by the existing trustees when appropriate and such appointments will take into account the skills, knowledge and experience needed for the effective administration of the charity. New trustees will be provided with appropriate training and a copy of the Charity Commission publication CC3 – "The Essential Trustee: What you need to know". In setting the Charity's objectives and planning its activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

OBJECTIVES:

The Charity's objectives are: "For the public benefit, to relieve the needs of young adults aged 19 to 35 in England and Wales who are living with mental, physical or learning disabilities, and by extension their families and carers, in particular but not exclusively by the provision of grants to assist and support in their treatment, care, education, accommodation and recreation."

FOUNDING:

The Kaye Charitable Trust was founded by Professor William Kaye in memory of his daughter, Alison Kaye, who devoted a large part of her life working to help young disabled adults in order to help them reach their potential as equal citizens.

ACTIVITIES:

The Charity seeks to advance the health and wellbeing of young adults with physical, mental or learning disabilities, some of whom may have additional or complex health needs.

The Charity makes grants to meet the costs in full or in part of practical assistance, specialist advice, items of equipment, therapeutic aids, medical or nursing care, treatments, therapy, training, education, access, accommodation, services, comforts and the provision of facilities for recreation and other leisure activities.

GRANT-MAKING CRITERIA:

Grants are provided for the benefit of young adults aged between 19 and 35. The Charity will judge each case for a grant on its merits. Potential recipients of grants must be able to demonstrate their charitable purpose and public benefit. The trustees reserve the right to apply such conditions to any grant as they think appropriate.

For larger projects the Charity will require a detailed budget and will need to be satisfied that the recipient organisation has sufficient projected regular income to meet its needs and has an appropriate level of reserves.

The Charity will also need to be assured that the project for which funding is being sought is financially viable. The Charity will require a named representative from the recipient organisation, preferably the Director or a Trustee through who contact can be maintained.

If part funding of a project is sought or offered the Charity may pledge a sum of money which will only be released when all funding is in place. Periodic updates may be required as the project progresses.

The Charity only makes grants to support activity which is charitable in law but organisations do not have to be registered charities to apply.

To ensure the Charity's resources are used solely to further its charitable objectives the trustees will normally expect that grants will have measurable objectives agreed before the grant is made.

THE KAYE CHARITABLE TRUST

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

The Charity's trustees have collective responsibility for all grant-making decisions in line with the Charity's charitable purposes although grants of under £500 can be made at any time by at least two trustees. The maximum grant that can be awarded for the time being is £5,000 although most grants are for a lot less.

If a grant is awarded, no further applications from the same charity will be considered until 24 months have elapsed.

The Charity will not support:

- Retrospective or deficit funding
- Causes for which the government has a statutory responsibility to provide
- Organisations that cannot demonstrate public benefit as defined by the Charity Commission
- Organisations requesting funding towards reserves or which have significant financial reserves
- General fundraising appeals
- General running costs
- Any project which may damage the reputation of the Charity

THE APPLICATION PROCESS:

Applications for grants will be considered from charities, organisations and individuals seeking funding for projects in line with the Charity's objects.

Applications will generally be considered by the trustees 4 times per year in January, April, July and October although there is no strict timetable. The trustees reserve the right to vary the number, frequency and dates of their meetings.

Requests for funding should be sent by email or post on not more than 2 pages of A4 together with any supporting statements, professional assessments and quotations or estimates.

Applicants must explain how their proposed activity for which funding is sought meets the Kaye Charitable Trust Objects.

Charities and organisations should include a copy of their latest Annual Report and Accounts and any Safeguarding Policy where applicable. Applications from individuals should be signed or counter-signed by a General Practitioner, Registered General Nurse, Registered Mental Health Nurse, Social Worker, Occupational Therapist, Tutor/Mentor or Key Worker.

The Charity will not respond to applications that are outside its remit. The Charity only supports young disabled adults aged 19 to 35. The Charity does not support children's charities however worthy the cause.

If a grant is approved, the Charity will notify the recipient of any relevant conditions of the grant. For larger grants details of how the project will be managed and monitored may also be required.

The trustees' decisions about the award of a grant shall be final and no further correspondence will be entered into.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

GRANTS MADE DURING 2025:

The total number of grant applications considered during the year was 44 and the total number of grants made was 22.

£1,000 Kent Autistic Trust
£1,000 Teenage Cancer Trust
£2,000 Merton Mencap
£1,000 Autistic Children & Carers
£1,000 Rossendale Trust
£1,000 Sporting Challenge
£1,000 Haemophilia Society
£1,000 Ability Dogs 4 Young People
£550 The Wingate Centre
£2,385 Winchester Goldstar
£2,255 Thomley
£1,500 Leeds Mencap
£500 L'Arche
£750 Autism Inclusive
£750 Acheinu
£1,000 Climbing Out
£500 Arts Therapies
£1,000 Cerebral Palsy Plus
£500 Respite Association
£750 For All Foundation
£2,000 Peter Le Marchant Trust
£5,000 Headway Suffolk
TOTAL: £28,440

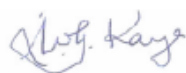
RESERVES POLICY

Total funds held at 31 December 2025 totalled £471,772 (2024: £254,163).

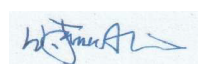
PLANS FOR FUTURE PERIODS

The Trustees propose to spend £20,000 to £25,000 on grants within a 12-month period. However, applications are judged on a case-by-case basis and additional requests for funding would be considered in which case expenditure on grants could exceed £25,000. The trustees are considering establishing the Alison Kaye Memorial Award scheme whereby a sum of money will be awarded to a charity or charities which, in the opinion of the trustees, have carried out particularly worthy work during the previous year in support of young disabled adults aged 19 to 35. The trustees recognise that this would entail additional expenditure.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Professor William Kaye



James Allison

Date: 27th August 2026

27th August 2026

THE KAYE CHARITABLE TRUST

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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025**

Independent examiner's report to the Trustees of The Kaye Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report 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 Charity's Trustees as a body, for my work or for this report.

THE KAYE CHARITABLE TRUST
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Signed:



Dated: 2 September 2026

Benjamin Burch

ACA

Randall & Payne LLP
Chargrove House
Shurdington Road
Shurdington
Cheltenham
Gloucestershire
GL51 4GA

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	2	224,957	224,957	-
Charitable activities	3	1,567	1,567	57
Total income		226,524	226,524	57
Expenditure on:				
Charitable activities	4	33,953	33,953	19,209
Total expenditure		33,953	33,953	19,209
Net income/(expenditure) before net gains on investments		192,571	192,571	(19,152)
Net gains on investments		25,038	25,038	18,415
Net movement in funds		217,609	217,609	(737)
Reconciliation of funds:				
Total funds brought forward		254,163	254,163	254,900
Net movement in funds		217,609	217,609	(737)
Total funds carried forward		471,772	471,772	254,163

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

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BALANCE SHEET
AS AT 31 DECEMBER 2025

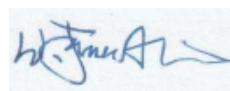
	Note	2025 £	2024 £
Current assets			
Investments	7	261,430	238,799
Cash at bank and in hand		211,542	16,564
		<u>472,972</u>	<u>255,363</u>
Current liabilities			
Creditors: amounts falling due within one year	8	(1,200)	(1,200)
		<u>471,772</u>	<u>254,163</u>
Net current assets			
		<u>471,772</u>	<u>254,163</u>
Total assets less current liabilities			
		<u>471,772</u>	<u>254,163</u>
Net assets excluding pension asset			
		<u>471,772</u>	<u>254,163</u>
Total net assets		<u>471,772</u>	<u>254,163</u>
Charity funds			
Restricted funds	10	-	-
Unrestricted funds			
General funds	10	471,772	254,163
Total unrestricted funds	10	<u>471,772</u>	<u>254,163</u>
Total funds		<u>471,772</u>	<u>254,163</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Professor William Kaye

Date: 27th August 2026



James Allison

27th August 2026

The notes on pages 9 to 15 form part of these financial statements.

THE KAYE CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Kaye Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. Accounting policies (continued)

1.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

2. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	224,957	224,957	-

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

3. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Bank interest received	661	661
Investments - interest on uninvested cash	90	90
Investments - dividends received	816	816
	1,567	1,567

Interest on uninvested cash and dividends received have been shown gross for the first time in the financial period.

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Interest on investments	57	57

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £
Bank charges	4	4
Subscriptions	112	112
Printing, stationery, computer & website	295	295
Accountancy fees	1,200	1,200
Grants Paid	28,440	28,440
Investment fees and charges	3,313	3,313
Trustee expenses	589	589
	33,953	33,953

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

4. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

Investment fees and charges have been shown gross for the first time in the financial period.

	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
Bank charges	3	3
Subscriptions	112	112
Printing, stationery, computer	144	144
Accountancy fees	1,200	1,200
Grants Paid	17,750	17,750
	19,209	19,209

5. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,200	1,200

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2025, expenses totalling £589 were reimbursed or paid directly to 2 Trustees to cover travel expenses (2024 - £NIL).

7. Current asset investments

	2025 £	2024 £
Listed investments	261,430	238,799
	<u>261,430</u>	<u>238,799</u>

8. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,200	1,200
	<u>1,200</u>	<u>1,200</u>

9. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	472,972	255,363
	<u>472,972</u>	<u>255,363</u>

THE KAYE CHARITABLE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2025**

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds					
General Funds - all funds	<u>254,163</u>	<u>226,524</u>	<u>(33,953)</u>	<u>25,038</u>	<u>471,772</u>

Statement of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General Funds - all funds	<u>254,900</u>	<u>57</u>	<u>(19,209)</u>	<u>18,415</u>	<u>254,163</u>

11. Summary of funds

Summary of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2025 £
General funds	<u>254,163</u>	<u>226,524</u>	<u>(33,953)</u>	<u>25,038</u>	<u>471,772</u>

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**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2025**

11. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2024 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2024 £</i>
General funds	254,900	57	(19,209)	18,415	254,163

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Current assets	472,972	472,972
Creditors due within one year	(1,200)	(1,200)
Total	471,772	471,772

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Current assets	255,363	255,363
Creditors due within one year	(1,200)	(1,200)
Total	254,163	254,163